

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Hollis Michael L.</u> (Last) (First) (Middle) 500 WEST TEXAS SUITE 1200 (Street) MIDLAND TX 79701 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Diamondback Energy, Inc. [FANG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and COO
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/21/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/21/2019		A		13,650 ⁽¹⁾	A	\$0.00	108,872	I	By MBH Investments Ltd. ⁽²⁾
Common Stock	02/21/2019		A		30,056 ⁽³⁾	A	\$0.00	138,928	I	By MBH Investments Ltd. ⁽²⁾
Common Stock	02/22/2019		F		5,372 ⁽⁴⁾	D	\$102.14	133,556	I	By MBH Investments Ltd. ⁽²⁾
Common Stock	02/22/2019		F		10,382 ⁽⁵⁾	D	\$102.14	123,174	I	By MBH Investments Ltd. ⁽²⁾
Common Stock	02/22/2019		F		1,791 ⁽⁶⁾	D	\$102.14	121,383	I	By MBH Investments Ltd. ⁽²⁾
Common Stock	02/22/2019		F		1,553 ⁽⁷⁾	D	\$102.14	119,830	I	By MBH Investments Ltd. ⁽²⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

1. These securities are performance-based restricted stock units for the performance period from January 1, 2017 to December 31, 2018 that were granted under the issuer's equity incentive plan on February 16, 2017. All of these performance-based restricted stock units vested as of December 31, 2018 upon certification by the issuer's compensation committee of the applicable performance conditions on February 21, 2019.

2. These securities are held by MBH Investments, Ltd., which is managed by MBH Financial, LLC, its general partner. Mr. Hollis, his spouse and the Hollis 2014 Irrevocable Trust hold 100% of the membership interests in MBH Financial, LLC, of which Mr. Hollis is the manager.

3. These securities are performance-based restricted stock units for the performance period from January 1, 2016 to December 31, 2018 that were granted under the issuer's equity incentive plan on January 19, 2016. All of these performance-based restricted stock units vested as of December 31, 2018 upon certification by the issuer's compensation committee of the applicable performance conditions on February 21, 2019.
4. The issuer withheld shares of common stock that would have otherwise been issuable to the reporting person to satisfy the issuer's tax withholding obligations in connection with the vesting and settlement of the performance-based restricted stock units granted on February 16, 2017 and vested upon certification by the issuer's compensation committee on February 21, 2019. The number of shares of common stock withheld was determined based on the closing price per share of the issuer's common stock on February 22, 2019.
5. The issuer withheld shares of common stock that would have otherwise been issuable to the reporting person to satisfy the issuer's tax withholding obligations in connection with the vesting and settlement of the performance-based restricted stock units granted on January 19, 2016 and vested upon certification by the issuer's compensation committee on February 21, 2019. The number of shares of common stock withheld was determined based on the closing price per share of the issuer's common stock on February 22, 2019.
6. The issuer withheld shares of common stock that would have otherwise been issuable to the reporting person to satisfy the issuer's tax withholding obligations in connection with the vesting and settlement on February 22, 2019 of the third tranche of the time-based restricted stock units granted to the reporting person on February 16, 2017. The number of shares of common stock withheld was determined based on the closing price per share of the issuer's common stock on February 22, 2019.
7. The issuer withheld shares of common stock that would have otherwise been issuable to the reporting person to satisfy the issuer's tax withholding obligations in connection with the vesting and settlement on February 22, 2019 of the second tranche of the time-based restricted stock units granted to the reporting person on February 13, 2018. The number of shares of common stock withheld was determined based on the closing price per share of the issuer's common stock on February 22, 2019.

Remarks:

/s/ Teresa L. Dick, as attorney-
in-fact for Michael L. Hollis 02/25/2019

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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