

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

OMB APPROVAL	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person* <u>Thompson Jere W III</u> (Last) (First) (Middle) 500 WEST TEXAS AVENUE SUITE 100 (Street) MIDLAND TX 79701 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/16/2024	3. Issuer Name and Ticker or Trading Symbol <u>Diamondback Energy, Inc. [FANG]</u>		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Exec. VP - Strategy & Corp Dev		5. If Amendment, Date of Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		6. Individual or Joint/Group Filing (Check Applicable Line)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,090 ⁽¹⁾	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

1. The reported securities consist of (i) 812 shares of common stock and (ii) 2,278 restricted stock units, each representing a contingent right to receive one share of common stock, par value \$0.01 per share, of the issuer. These restricted stock units were granted under the issuer's equity incentive plan. Of the 2,278 restricted stock units, 564 restricted stock units will vest on March 1, 2024 and 1,714 restricted stock units will vest in two remaining and equal annual installments beginning on March 1, 2024.

Remarks:

Exhibit List: Exhibit 24 - Limited Power of Attorney

/s/ Teresa L. Dick, as attorney-in-fact 02/26/2024
for Jere W. Thompson III

** 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 5 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

DIAMONDBACK ENERGY, INC.

LIMITED POWER OF ATTORNEY FOR SECTION 13 AND SECTION 16 FILINGS

I, Jere W Thompson III, of Diamondback Energy, Inc., do hereby make, constitute and appoint Kaes Van't Hof, Matt Zmigrosky and Teresa L. Dick, and each of them acting individually, my true and lawful attorneys for the purposes hereinafter set forth, effective as of this 21st day of February, 2024.

References in this limited power of attorney to "my Attorney" are to each of the persons named above and to the person or persons substituted hereunder pursuant to the power of substitution granted herein.

I hereby grant to my Attorney, for me and in my name, place and stead, the power:

1. To execute for and on my behalf, in my capacity as a stockholder of Diamondback Energy, Inc., a Delaware corporation (the "**Company**"), any Schedule 13D and Schedule 13G, and all and any amendments thereto, in accordance with Section 13 of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder (the "**Exchange Act**");
2. To execute for and on my behalf, in my capacity as an officer, director and/or stockholder of the Company, Form 3, Form 4, and Form 5, and all and any amendments thereto, in accordance with Section 16(a) of the Exchange Act;
3. To do and to perform any and all acts for and on my behalf that may be necessary or desirable to complete and execute any such Schedule 13D, Schedule 13G, Form 3, Form 4 and Form 5, or any amendment thereto, and to timely file such schedule, form or amendment thereto with the United States Securities and Exchange Commission (the "**SEC**") and any stock exchange or similar authority; and
4. To take any other action of any type whatsoever that, in the opinion of my Attorney, may be necessary or desirable in connection with the foregoing grant of authority, it being understood that the documents executed by my Attorney pursuant to this limited power of attorney shall be in such form and shall contain such terms and conditions as my Attorney may approve.

I hereby grant to my Attorney full power and authority to do and to perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as I might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that my Attorney shall lawfully do or cause to be done by virtue of this limited power of attorney and the rights and powers herein granted. I acknowledge and agree that neither my Attorney nor the Company is assuming any of my responsibilities to comply with the Exchange Act.

This limited power of attorney shall remain in full force and effect until I am no longer required to file any Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5 with respect to my holdings of, and transactions in, securities of the Company, unless earlier revoked by me in a signed writing delivered to each of my Attorneys and the substitutes therefore, if any. This limited

power of attorney may be filed with the SEC as a confirming statement of the authority granted herein. By execution of this limited power of attorney, I hereby revoke all previous powers of attorney granted concerning the subject matter herein effective as of the date hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, I have hereunto set my hand to this instrument on the date first above written.

/s/ Jere W Thompson III
Jere W Thompson III

STATE OF Texas §

COUNTY OF Midland §

Before me, on this day personally appeared Jere W Thompson III, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 21st day of February, 2024.

/s/ Lisa Beaver
Notary Public

My Commission Expires: 02-09-2028

Notary ID #3575679

[Affix Notary Seal]

