

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): March 28, 2023

DIAMONDBACK ENERGY, INC.

(Exact Name of Registrant as Specified in Charter)

DE
(State or other jurisdiction
of incorporation)

001-35700
(Commission
File Number)

45-4502447
(I.R.S. Employer
Identification Number)

**500 West Texas
Suite 100
Midland, TX**
(Address of principal executive offices)

79701
(Zip code)

(432) 221-7400
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	FANG	The Nasdaq Stock Market LLC (NASDAQ Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 28, 2023, Michael P. Cross, who has been a member of the Board of Directors (the “Board”) of Diamondback Energy, Inc. (the “Company”) for over a decade since the Company’s initial public offering and who currently also serves on the Board’s Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Safety, Sustainability and Corporate Responsibility Committee, informed the Company of his decision not to stand for re-election at the Company’s 2023 Annual Meeting of Stockholders (the “Annual Meeting”). Mr. Cross’ term as a director and committee member will expire immediately after the Annual Meeting. Mr. Cross’ decision not to stand for re-election is due to his retirement and not due to any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. The Company is grateful for Mr. Cross’ commitment and service to the Company, the Board and the Board’s committees.

Item 7.01. Regulation FD Disclosure.

On March 30, 2023, the Company issued a press release regarding Mr. Cross’ decision to retire and not to stand for re-election as a director at the Annual Meeting. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	Press Release entitled “Diamondback Energy, Inc. Announces Retirement of Board Member.”
104	Cover Page Interactive Data File (formatted as Inline XBRL).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 30, 2023

DIAMONDBACK ENERGY, INC.

By: /s/ Teresa L. Dick

Name: Teresa L. Dick

Title: Executive Vice President and Chief Accounting Officer

DIAMONDBACK ENERGY, INC. ANNOUNCES RETIREMENT OF BOARD MEMBER

Midland, Texas, March 30, 2023 (GLOBE NEWSWIRE) – On March 28, 2023, Michael P. Cross, who has been a member of the Board of Directors (the “Board”) of Diamondback Energy, Inc. (NASDAQ: FANG) (“Diamondback” or the “Company”) for over a decade since the Company’s initial public offering and who currently also serves on the Board’s Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Safety, Sustainability and Corporate Responsibility Committee, informed the Company of his decision not to stand for re-election at the Company’s 2023 Annual Meeting of Stockholders (the “Annual Meeting”). Mr. Cross’ term as a director and committee member will expire immediately after the Annual Meeting. Mr. Cross’ decision not to stand for re-election is due to his retirement and not due to any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. The Company is grateful for Mr. Cross’ commitment and service to the Company, the Board and the Board’s committees.

“Mike has been a valuable board member since before the Company’s IPO over 10 years ago. He greatly contributed to Diamondback becoming the Company we are today through his business acumen, strategic foresight, and genuine authenticity. I remain deeply grateful for what Mike has done for our Company, believing in us through the very early days and remaining steadfastly supportive thereafter. I consider it a privilege to have worked alongside Mike, and I wish him the very best life has to offer in his journey ahead,” stated Travis Stice, Chairman and Chief Executive Officer of Diamondback.

About Diamondback Energy, Inc.

Diamondback is an independent oil and natural gas company headquartered in Midland, Texas focused on the acquisition, development, exploration and exploitation of unconventional, onshore oil and natural gas reserves primarily in the Permian Basin in West Texas. For more information, please visit www.diamondbackenergy.com.



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