

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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:                                  | 3235-0287 |
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|   |   |  |
|---|---|--|
| 1. Name and Address of Reporting Person*<br><u>WEXFORD CAPITAL LP</u><br><br>(Last) (First) (Middle)<br>411 WEST PUTNAM AVENUE<br>SUITE 125<br><br>(Street)<br>GREENWICH CT 06830<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Diamondback Energy, Inc. [ FANG ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><br>Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>12/17/2014                          |  |
| 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, par value \$0.01  |                                      |  |                                |   |   |            |       | 75,476  | D  |   |                                 |
| Common Stock, par value \$0.01  | 12/17/2014                           |  | S                              |   | 1,340,000 <sup>(1)</sup>  |            | D     | (2)   | 4,492,447  | I   | See footnotes <sup>(3)(4)</sup> |
| Common Stock, par value \$0.01  | 12/18/2014                           |  | S                              |   | 200,000 <sup>(1)</sup>  |            | D     | \$60.5739   | 4,292,447  | I   | See footnotes <sup>(3)(4)</sup> |

**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 | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  |

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|--|
| 1. Name and Address of Reporting Person*<br><u>WEXFORD CAPITAL LP</u><br><br>(Last) (First) (Middle)<br>411 WEST PUTNAM AVENUE<br>SUITE 125<br><br>(Street)<br>GREENWICH CT 06830<br><br>(City) (State) (Zip)            |
| 1. Name and Address of Reporting Person*<br><u>DAVIDSON CHARLES E</u><br><br>(Last) (First) (Middle)<br>C/O WEXFORD CAPITAL LP<br>411 WEST PUTNAM AVE.<br><br>(Street)<br>GREENWICH CT 06830<br><br>(City) (State) (Zip) |
| 1. Name and Address of Reporting Person*   |

**JACOBS JOSEPH**

(Last) (First) (Middle)

C/O WEXFORD CAPITAL LP  
411 WEST PUTNAM AVENUE, SUITE 125

(Street)  
GREENWICH CT 06830

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Wexford GP LLC

(Last) (First) (Middle)

C/O WEXFORD CAPITAL LP  
SUITE 125

(Street)  
GREENWICH CT 06830

(City) (State) (Zip)

**Explanation of Responses:**

- The securities disposed of were held by DB Energy Holdings LLC ("DB Energy"), Wexford Catalyst Fund, L.P. ("WCF"), Wexford Spectrum Fund, L.P. ("WSF"), Spectrum Intermediate Fund Limited ("SIF") and Catalyst Intermediate Fund Limited ("CIF" and, together with DB Energy, WCF, WSF and SIF, the "Funds").
- 740,000 shares were sold at \$57.9788 and 600,000 shares were sold at \$57.70.
- This form is jointly filed by Wexford, Charles E. Davidson ("Davidson"), Joseph M. Jacobs ("Jacobs"), and Wexford GP LLC ("Wexford GP"). The common stock shown as beneficially owned by Davidson, Jacobs, Wexford GP and Wexford reflect common stock owned of record by the Funds. Wexford serves as manager, investment advisor or sub advisor of each of the Funds, and as such may be deemed to share beneficial ownership of the securities beneficially owned by the Funds. Wexford GP, as the general partner of Wexford, may be deemed to share beneficial ownership of the securities beneficially owned by the Funds. (continued under Footnote (4) below).
- (continued from Footnote (3) above) Davidson and Jacobs, as the controlling persons of Wexford GP, may be deemed to share beneficial ownership of any securities beneficially owned by the Funds for which Wexford serves as manager, investment advisor or sub advisor. Each of the Reporting Persons and each of the Funds disclaims beneficial ownership of the securities reported herein, except to the extent of his or its actual pecuniary interest therein.

**Remarks:**

Wexford Capital LP, By:  
Wexford GP LLC, its general  
partner By: Arthur Amron, 12/19/2014  
Vice President and Assistant  
Secretary  
Wexford GP LLC, By: Arthur  
Amron, Vice President and 12/19/2014  
Assistant Secretary  
Charles E. Davidson 12/19/2014  
Joseph M. Jacobs 12/19/2014  
 \*\* 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.

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.