

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
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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>White Jeffrey 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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) VP Operations
	3. Date of Earliest Transaction (Month/Day/Year) 09/30/2014	
	4. 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

**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	09/30/2014		M		8,572	A	(4)	22,363 <sup>(6)</sup>	D	
Common Stock	09/30/2014		s <sup>(2)</sup>		3,700	D	\$75.5046 <sup>(7)</sup>	18,663	D	
Common Stock	09/30/2014		s <sup>(2)</sup>		300	D	\$77.1867 <sup>(8)</sup>	18,363	D	
Common Stock	09/30/2014		M		5,000	A	\$17.5	23,363	D	
Common Stock	09/30/2014		s <sup>(2)</sup>		4,700	D	\$75.5183 <sup>(9)</sup>	18,663	D	
Common Stock	09/30/2014		s <sup>(2)</sup>		300	D	\$77.1867 <sup>(10)</sup>	18,363	D	

**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						Title
Restricted Stock Units	(4)	09/30/2014		M		8,572 <sup>(3)</sup>		(3)	(3)	Common Stock	8,572	\$0.00	0 <sup>(5)</sup>	D	
Stock Option (right to buy)	\$17.5	09/30/2014		M		5,000 <sup>(1)</sup>		(1)	09/30/2016 <sup>(1)</sup>	Common Stock	5,000 <sup>(1)</sup>	\$0.00	45,000 <sup>(1)</sup>	D	

**Explanation of Responses:**

- All of these options to purchase 5,000 shares of common stock of the issuer were vested at the time of exercise. Of the remaining options to purchase 45,000 shares of common stock of the issuer, options to purchase 20,000 shares of common stock are vested, and options to purchase 25,000 shares of common stock will vest on September 30, 2015.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 14, 2014.
- On October 11, 2012, the reporting person was granted 34,287 restricted stock units, of which 17,144 restricted stock units have previously vested and settled and 8,572 restricted stock units vested and settled on September 30, 2014. The remaining 8,571 restricted stock units will vest on September 30, 2015. On February 27, 2014, the reporting person was granted 7,830 restricted stock units, of which 2,610 previously vested and settled. The remaining 5,220 restricted stock units will vest in two equal annual installments beginning on January 2, 2015.
- Restricted stock units convert into common stock on a one-for-one basis.
- The reporting person has 13,791 restricted stock units that have not yet vested and settled. These restricted stock units have been moved to Table I and are not reported on Table II.
- This number includes 13,791 restricted stock units that have not yet vested and settled, which were previously reported on Table II. Of these 13,791 restricted stock units, 8,571 will vest and settle on September 30, 2015, and 5,220 will vest in two equal annual installments beginning on January 2, 2015.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$75.100 to \$75.970, inclusive. The reporting person undertakes to provide to Diamondback Energy, Inc., any security holder of Diamondback Energy, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 7 through 10 of this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$77.090 to \$77.235, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$75.050 to \$75.970, inclusive.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$77.090 to \$77.235, inclusive.

**Remarks:**

/s/ Randall J. Holder, as  
attorney-in-fact for Jeffrey L. White      10/02/2014

\*\* 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.

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