

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <u>Hollis Michael L.</u>			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) <b>VP Drilling</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>10/11/2012</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>500 WEST TEXAS SUITE 1225</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>MIDLAND TX 79701</u>								
(City) (State) (Zip)								

**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			

**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	Amount or Number of Shares				
Restricted Stock Units <sup>(1)</sup>	(1)	10/11/2012		A		34,287		(2)	(2)	Common Stock	34,287	\$0	34,287	D	
Stock Option (right to buy) <sup>(3)</sup>	\$17.5 <sup>(3)</sup>	10/11/2012		A		100,000		(3)	09/12/2016 <sup>(3)</sup>	Common Stock	100,000	\$0	100,000	D	

**Explanation of Responses:**

- Each restricted stock unit represents a contingent right to receive one share of common stock, par value \$0.01 per share (the "Common Stock"), of Diamondback Energy, Inc. (the "Issuer")
- 8,572 restricted stock units will be vested on the closing date of the initial public offering of the Issuer (the "IPO"). 25,715 restricted stock units will vest in three remaining approximately equal annual installments beginning on September 12, 2013. All restricted stock units are subject to a lock-up agreement entered into by the reporting person in connection with the IPO.
- Options to purchase 25,000 shares of Common Stock will be vested on the closing date of the IPO. Options to purchase 75,000 shares of Common Stock will vest in three remaining approximately equal annual installments beginning on September 12, 2013. All Options are subject to the terms of the reporting person's employment agreement and a lock-up agreement entered into by the reporting person in connection with the IPO.

/s/ Randall J. Holder, as attorney-in-fact for Michael Hollis 10/15/2012

\*\* 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.