
**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): September 29, 2026

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 No.)

500 West Texas Ave.
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, par value \$0.01 per share	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 1.01 Entry into a Material Definitive Agreement.

On September 29, 2026, Diamondback Energy, Inc. (the “Company”) and SGF FANG Holdings, LP entered into the First Amendment (the “Amendment”) to the Stockholders Agreement, dated as of September 10, 2024 (as amended, supplemented or joined from time to time, the “Stockholders Agreement”).

The Amendment provides, among other things, that the Stephens Majority (as defined in the Stockholders Agreement) is entitled to designate (x) two directors to the board of directors of the Company (the “Board”) if the Stephens Stockholders (as defined in the Stockholders Agreement), in the aggregate, beneficially own at least 10% but less than 25% of the Outstanding Shares (as defined in the Stockholders Agreement), and (y) no directors to the Board if the Stephens Stockholders beneficially own less than 10% of the Outstanding Shares.

A copy of the Amendment is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein. The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to such Exhibit.

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

In connection with a Board Stepdown (as defined in the Stockholders Agreement), and not due to any disagreement with the Company on any matter relating to the Company’s operations, policies or practices, Darin Holderness and Lance Robertson resigned from the Board on September 29, 2026 and September 30, 2026, respectively.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1*	First Amendment to Stockholders Agreement, dated as of September 29, 2026, by and between Diamondback Energy, Inc. and SGF FANG Holdings, LP.
104	Cover Page Interactive Data File—the cover page XBRL tags are embedded within the Inline XBRL document.

* Certain information in this exhibit has been redacted pursuant to Item 601(a)(6) of Regulation S-K.

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.

DIAMONDBACK ENERGY, INC.

Date: September 30, 2026

By: /s/ Teresa L. Dick

Name: Teresa L. Dick

Title: Executive Vice President of Accounting and Assistant Secretary

FIRST AMENDMENT TO STOCKHOLDERS AGREEMENT

This First Amendment to the Stockholders Agreement dated as of September 29, 2026 (this “Amendment”), is entered into by and between Diamondback Energy, Inc., a Delaware corporation (the “Company”), and SGF FANG Holdings, LP (“SGF FANG Holdings”). Capitalized terms used and not otherwise defined herein have the meanings given to such terms in the Stockholders Agreement (as defined below).

RECITALS

WHEREAS, the Company and the Initial Stephens Stockholders entered into that certain Stockholders Agreement, dated as of September 10, 2024 (the “Stockholders Agreement”);

WHEREAS, SGF FANG Holdings became a Stephens Stockholder pursuant to a joinder agreement entered into in accordance with the Stockholders Agreement (the “Joinder”) and, as of the date hereof, holds a majority of the Voting Securities held by all Stephens Stockholders and therefore constitutes the Stephens Majority;

WHEREAS, Section 7.3 of the Stockholders Agreement provides that the Stockholders Agreement may be amended by a written instrument executed by the Company and the Stephens Majority; and

WHEREAS, the Company and the Stephens Majority desire to amend the Stockholders Agreement as set forth herein to, among other things, modify the number of individuals that the Stephens Majority is entitled to designate to the Board at specified Beneficial Ownership thresholds.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby agree as follows:

1. Amendment to Section 2.1(b). Section 2.1(b) is hereby deleted in its entirety and replaced with the following:

“(b) Notwithstanding the foregoing provisions of Section 2.1(a), the number of individuals that the Stephens Majority is entitled to designate to serve as Directors pursuant to Section 2.1 shall be permanently reduced to: (i) two (2) Directors if, at any time, the Stephens Stockholders, in the aggregate, Beneficially Own at least 10% of the Outstanding Shares but less than 25% of the Outstanding Shares; and (ii) no Directors if, at any time, the Stephens Stockholders, in the aggregate, Beneficially Own less than 10% of the Outstanding Shares. Any step-down reductions in the number of individuals that the Stephens Majority is entitled to designate to serve as Directors pursuant to the immediately preceding sentence is referred to in any such case hereinafter as the “Board Stepdown.”

2. Amendment to Section 7.2. Section 7.2 is hereby amended by deleting the notice information set forth therein and replacing such notice information with the following:

“if to the Company:

Diamondback Energy, Inc.
500 West Texas Ave., Suite 100
Midland, TX 79701
Attention: Kaes Van’t Hof, Chief Executive Officer
Email: [***]

with a copy (not constituting notice) to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: Zachary S. Podolsky; Ryan J. Lynch
Email: Zachary.Podolsky@lw.com; Ryan.Lynch@lw.com

if to the Stephens Stockholders:

SGF FANG Holdings, LP
8111 Douglas Ave., Suite 1200
Dallas, TX 75225
Attention: Kevin T. Keen
Email: [***]

with a copy (not constituting notice) to:

Gibson, Dunn & Crutcher LLP
811 Main Street, Suite 3000
Houston, TX 77002
Attention: Hillary Holmes
Email: hholmes@gibsondunn.com”

3. Effectiveness of this Amendment. Pursuant to Section 7.3 and Section 7.15 of the Stockholders Agreement, this Amendment will become effective and binding upon the Company and the Stephens Stockholders as of the date hereof.

4. Effect of the Amendment. Except as expressly amended hereby, the Stockholders Agreement is hereby ratified and confirmed in all respects.

5. Governing Law. This Amendment shall be governed by and construed in accordance with the Laws of the State of Delaware, without regard to principles of conflicts of Laws thereof.

6. Entire Agreement. This Amendment, together with the Stockholders Agreement and the Joinder, sets forth the entire understanding of the parties hereto with respect to the subject matter hereof. There are no agreements, representations, warranties, covenants or understandings with respect to the subject matter hereof other than those expressly set forth herein or therein.

7. Severability. If any provision of this Amendment, or the application of such provision to any Person or circumstance or in any jurisdiction, shall be held to be invalid or unenforceable to any extent, (i) the remainder of this Amendment shall not be affected thereby, and each other provision hereof shall be valid and enforceable to the fullest extent permitted by Law, (ii) as to such Person or circumstance or in such jurisdiction such provision shall be reformed to be valid and enforceable to the fullest extent permitted by Law and (iii) the application of such provision to other Persons or circumstances or in other jurisdictions shall not be affected thereby.

8. Counterparts. This Amendment may be executed in any number of counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the date first above written.

COMPANY:

DIAMONDBACK ENERGY, INC.

By: /s/ Kaes Van't Hof

Name: Kaes Van't Hof

Title: Chief Executive Officer

STEPHENS MAJORITY:

SGF FANG HOLDINGS, LP

By: SGF Capital LLC, its general partner

By: /s/ Kevin T. Keen

Name: Kevin T. Keen

Title: COO & General Counsel

[Signature Page to First Amendment to Stockholders Agreement]
