

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>Thompson Jere W III</u> (Last) (First) (Middle) 500 WEST TEXAS AVENUE SUITE 100 (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) <u>Exec. VP - Strategy & Corp Dev</u>	
	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2024		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
	4. If Amendment, Date of Original Filed (Month/Day/Year)		

Rule 10b5-1(c) Transaction Indication

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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	03/01/2024		A		3,942 ⁽¹⁾	A	\$0	7,032	D	
Common Stock	03/01/2024		A		8,625 ⁽²⁾	A	\$0	15,657	D	
Common Stock	03/01/2024		F		3,419 ⁽³⁾	D	\$182.52	12,238	D	
Common Stock	03/01/2024		F		222 ⁽⁴⁾	D	\$182.52	12,016	D	
Common Stock	03/01/2024		F		338 ⁽⁵⁾	D	\$182.52	11,678	D	
Common Stock	03/01/2024		F		518 ⁽⁶⁾	D	\$182.52	11,160	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		Date Exercisable	Expiration Date					

Explanation of Responses:

- These securities are restricted stock units, each representing a contingent right to receive one share of common stock, par value \$0.01 per share, of the issuer. These restricted stock units were granted under the issuer's equity incentive plan and will vest in three equal installments beginning on March 1, 2024.
- These securities are performance-based restricted stock units for the performance period from January 1, 2021 to December 31, 2023 that were granted under the issuer's equity incentive plan on March 15, 2021. All of these performance-based restricted stock units vested as of December 31, 2023 upon certification by the issuer's compensation committee of the applicable performance conditions on February 16, 2024.
- The issuer withheld shares of common stock that would have otherwise been issuable to the reporting person to satisfy the issuer's tax withholding obligations in connection with the vesting and settlement of the performance-based restricted stock units granted on March 15, 2021 and vested upon certification by the issuer's compensation committee on February 16, 2024. The number of shares of common stock withheld was determined based on the closing price per share of the issuer's common stock on February 29, 2024.
- The issuer withheld shares of common stock that would have otherwise been issuable to the reporting person to satisfy the issuer's tax withholding obligations in connection with the vesting and settlement on March 1, 2024 of the first tranche of the time-based restricted stock units granted to the reporting person on March 1, 2022. The number of shares of common stock withheld was determined based on the closing price per share of the issuer's common stock on February 29, 2024.
- The issuer withheld shares of common stock that would have otherwise been issuable to the reporting person to satisfy the issuer's tax withholding obligations in connection with the vesting and settlement on March 1, 2024 of the second tranche of the time-based restricted stock units granted to the reporting person on March 1, 2023. The number of shares of common stock withheld was determined based on the closing price per share of the issuer's common stock on February 29, 2024.
- The issuer withheld shares of common stock that would have otherwise been issuable to the reporting person to satisfy the issuer's tax withholding obligations in connection with the vesting and settlement on March 1, 2024 of the first tranche of the time-based restricted stock units granted to the reporting person on March 1, 2024. The number of shares of common stock withheld was determined based on the closing price per share of the issuer's common stock on February 29, 2024.

Remarks:

/s/ Teresa L. Dick, as attorney-
in-fact for Jere W. Thompson III 03/05/2024

** 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.

