

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Wesson Daniel N</u> <hr/> (Last) (First) (Middle) 500 WEST TEXAS SUITE 1200 <hr/> (Street) MIDLAND TX 79701 <hr/> (City) (State) (Zip)			2. Date of Event Requiring Statement (Month/Day/Year) 03/01/2020	3. Issuer Name and Ticker or Trading Symbol <u>Diamondback Energy, Inc. [FANG]</u> <hr/> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Exec. VP - Operations	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 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
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	17,057 ⁽¹⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

Explanation of Responses:

1. The reported securities consist of (i) 6,891 shares of common stock and (ii) 10,166 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. Of the 10,166 restricted stock units, 933 restricted stock units will vest on September 3, 2020, 2,638 restricted stock units will vest in two equal installments beginning on March 1, 2020 and 6,595 restricted stock units will vest in five equal installments beginning on March 1, 2025.

Remarks:

Exhibit List: Exhibit 24 - Limited Power of Attorney

/s/ Teresa L. Dick as attorney-in-fact for Daniel N. Wesson 03/03/2020

** 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 5 (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.

DIAMONDBACK ENERGY, INC.

LIMITED POWER OF ATTORNEY FOR SECTION 13 AND SECTION 16 FILINGS

I, Daniel N. Wesson, of Diamondback Energy, Inc., do hereby make, constitute and appoint Travis D. Stice, Matt Zmigrosky and Teresa L. Dick, and each of them act as my Attorneys-in-Fact. References in this limited power of attorney to "my Attorney" are to each of the persons named above and to the person or persons substituted hereunder pursuant to the provisions of this instrument. I hereby grant to my Attorney, for me and in my name, place and stead, the power:

1. To execute for and on my behalf, in my capacity as a stockholder of Diamondback Energy, Inc., a Delaware corporation (the "Company"), any Schedule 13D and Schedule 13G, Form 3, Form 4, and Form 5, and all and any amendments thereto;
2. To execute for and on my behalf, in my capacity as an officer, director and/or stockholder of the Company, Form 3, Form 4, and Form 5, and all and any amendments thereto;
3. To do and to perform any and all acts for and on my behalf that may be necessary or desirable to complete and execute any such Schedule 13D, Schedule 13G, Form 3, Form 4, and Form 5;
4. To take any other action of any type whatsoever that, in the opinion of my Attorney, may be necessary or desirable in connection with the foregoing grant of authority.

I hereby grant to my Attorney full power and authority to do and to perform any and every act and thing whatsoever requisite, necessary, or proper to be done in connection with the foregoing. This limited power of attorney shall remain in full force and effect until I am no longer required to file any Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5. [Signature Page Follows]

IN WITNESS WHEREOF, I have hereunto set my hand to this instrument on the date first above written.

/s/ Daniel N. Wesson
Daniel N. Wesson

STATE OF Texas
COUNTY OF Midland

Before me, on this day personally appeared Daniel N. Wesson, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed. Given under my hand and seal of office this 29th day of February, 2020.

/s/ Lydia P. McBrayer
Notary Public: Lydia P. McBrayer
My Commission Expires: 7/24/2023
Notary ID #1856753
[Affix Notary Seal]

Diamondback Energy, Inc.
Limited Power of Attorney for Section 13 and Section 16 Filings
Signature Page