

Diamondback Energy, Inc.
Form 4
September 26, 2013

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Molnar Paul

(Last) (First) (Middle)

500 WEST TEXAS, SUITE 1225

(Street)

MIDLAND, TX 79701

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Diamondback Energy, Inc. [FANG]

3. Date of Earliest Transaction (Month/Day/Year)

09/19/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title below) _____ Other (specify below)

VP Geoscience

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
____ 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 | (D) | Price |
| Common Stock | 09/19/2013 | | M | | 1,719 | A | \$ 17.5 |
| Common Stock | 09/19/2013 | | S | | 1,719 | D | \$ 44.8673 |
| Common Stock | 09/20/2013 | | M | | 11,511 | A | \$ 17.5 |
| Common Stock | 09/20/2013 | | S | | 11,511 | D | \$ 43.1726 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (right to buy) ⁽¹⁾ | \$ 17.5 ⁽¹⁾ | 09/19/2013 | | M | 1,719 ⁽¹⁾ | ⁽¹⁾ 08/15/2016 ⁽¹⁾ | Common Stock 1,719 ⁽¹⁾ |
| Stock Option (right to buy) ⁽²⁾ | \$ 17.5 ⁽²⁾ | 09/20/2013 | | M | 11,511 ⁽²⁾ | ⁽²⁾ 08/15/2016 ⁽²⁾ | Common Stock 11,511 ⁽²⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| Molnar Paul 500 WEST TEXAS SUITE 1225 MIDLAND, TX 79701 | | | VP Geoscience | |

Signatures

/s/ Randall J. Holder, as attorney-in-fact for Paul Molnar 09/26/2013

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- All of these 1,719 options to purchase shares of common stock of the issuer were vested as of August 15, 2013. Of the remaining options, (1) options to purchase 24,556 shares of common stock are vested and options to purchase 50,000 shares of common stock will vest in two approximately equal annual installments beginning on August 15, 2014.

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All of these 11,511 options to purchase shares of common stock of the issuer were vested as of August 15, 2013. Of the remaining (2) options, options to purchase 13,045 shares of common stock are vested and options to purchase 50,000 shares of common stock will vest in two approximately equal annual installments beginning on August 15, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.