

Diamondback Energy, Inc.
 Form 4
 September 18, 2015

FORM 4

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

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).

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 1200

(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)

09/16/2015

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 (A) or (D) Price		
Common Stock	09/16/2015		M		5,000 A \$ 17.5	D	
Common Stock	09/16/2015		S		5,000 D \$ 69.0016 (1)	D	
Common Stock	09/17/2015		M		2,000 A \$ 17.5	D	
Common Stock	09/17/2015		S		2,000 D \$ 70.7608 (2)	D	

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The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$69.00 per share to \$69.05 per share, inclusive. The reporting person undertakes to provide to Diamondback Energy, Inc., any security holder of Diamondback Energy, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnotes (1) and (2) of this Form 4.

- (2) The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$70.50 per share to \$71.02 per share, inclusive.
- (3) All of these options to purchase 5,000 shares of common stock of the issuer were vested at the time of exercise. The remaining options to purchase 20,000 shares of common stock of the issuer vested on August 15, 2015.
- (4) All of these options to purchase 2,000 shares of common stock of the issuer were vested at the time of exercise. The remaining options to purchase 18,000 shares of common stock of the issuer vested on August 15, 2015.

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.