FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

OIVID APPROVAL										
OMB Number:	3235-0287									
Estimated average	hurden									
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0.5

hours per response:

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

Name and Address of Reporting Person* Molnar Paul						2. Issuer Name and Ticker or Trading Symbol <u>Diamondback Energy, Inc.</u> [FANG]								ck all applica Director	able)	ing Person(s) to Iss 10% O			
(Last) 500 WES	(F ST TEXAS	irst)	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 12/19/2014							>	below)			below)		
SUITE 1200													0.15						
(Street)	ND T	X	79701			4. If Amendment, Date of Original Filed (Month/Day/Year)							Line)						
(City)	(S	state)	(Zip)										Person						
		Ta	able I - N	lon-De	erivati	ive S	ecui	rities A	cquire	ed, D	isposed of	, or Be	neficially	Owned					
1. Title of Security (Instr. 3) 2. Transact Date (Month/Day			Execution Date,		Transaction Disposed Of (I Code (Instr.		Acquired (A) or D) (Instr. 3, 4 and 5)		5. Amour Securitie Beneficia Owned F	Forn lly (D) o		rm: Direct or Indirect (Instr. 4)	7. Nature of Indirect Beneficial Ownership						
						Code	v	Amount	(A) or (D)	Price	Reported Transacti (Instr. 3 a	ion(s)			(Instr. 4)				
Common Stock 12/19/20			9/2014	14		М		5,000	Α	\$17.5	24,	314		D					
Common Stock 12/19/20			9/2014)14		S		5,000	D	\$62.6133 ⁽	.6133 ⁽²⁾ 19,3		314 D						
			Table I								sposed of, on convertib			Owned					
Derivative Conversion Da		3. Transaction Date (Month/Day/Year) 3A. Deeme Execution if any (Month/Da		Date, Transaction					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	e s illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Date Exercis	sable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)				
Stock Option (right to buy)	\$17.5	12/19/2014			M			5,000 ⁽¹⁾	(1))	08/15/2016 ⁽¹⁾	Common Stock	5,000(1)	\$0.00	45,000	_j (1)	D		

Explanation of Responses:

- 1. All of these options to purchase 5,000 shares of common stock of the issuer were vested at the time of exercise. Of the remaining options to purchase 45,000 shares of common stock of the issuer, options to purchase 20,000 shares of common stock are vested and options to purchase 25,000 shares of common stock will vest on August 15, 2015.
- 2. The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$62.53 per share to \$62.73 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 this footnote.

Remarks:

/s/ Randall J. Holder, as attorney-in-fact for Paul Moln.

12/23/2014

** 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.

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.