

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Pantermuehl Russell</u>			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>VP Reservoir Engineering</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/10/2014</u>			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		
<u>500 WEST TEXAS, SUITE 1200</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>MIDLAND TX 79701</u>								
(City) (State) (Zip)								

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	03/10/2014		M		5,000	A	\$17.5	7,000	D		
Common Stock	03/10/2014		S		5,000	D	\$62.9412	2,000	D		
Common Stock	03/10/2014		M		2,925 ⁽³⁾	A	\$0.00	4,925	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	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$17.5	03/10/2014		M		5,000 ⁽¹⁾		(1)	08/15/2016 ⁽¹⁾	Common Stock	5,000 ⁽¹⁾	\$0.00	70,000 ⁽¹⁾	D	
Restricted Stock Units ⁽²⁾	\$0.00	03/10/2014		M		2,925		(2)	(2)	Common Stock	2,925	\$0.00	22,994 ⁽⁴⁾	D	

Explanation of Responses:

- All of these options to purchase 5,000 shares of common stock of the issuer were vested as of August 15, 2013. Of the remaining options, options to purchase 20,000 shares of common stock are vested and options to purchase 50,000 shares of common stock will vest in two equal annual installments beginning on August 15, 2014.
- Each restricted stock unit represents a contingent right to receive one share of common stock, par value \$0.01 per share (the "Common Stock"), of Diamondback Energy, Inc. (the "Issuer") and was granted under the Issuer's 2012 Equity Incentive Plan.
- As of March 10, 2014, 2,925 restricted stock units granted under the Issuer's 2012 Equity Incentive Plan were vested and settled.
- Of the remaining 22,994 restricted stock units, 17,144 restricted stock units will vest in two equal annual installments beginning on August 15, 2014, and 5,850 restricted stock units will vest in two equal annual installments beginning on January 2, 2015.

Remarks:

/s/ Randall J. Holder, as
attorney-in-fact for Russell 03/12/2014
Pantermuehl

** 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.