

Diamondback Energy, Inc.
 Form 4
 October 15, 2012

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 *
HOLDER RANDALL J

 (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)
10/11/2012

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

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
VP, General Counsel, Secretary

 6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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 control number.

SEC 1474
 (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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--|------------------------------|------------------|------------|--|------|---|-----|-----|------------------|---------------------------|--------------|----------------------------|
| Restricted Stock Units ⁽¹⁾ | <u>(1)</u> | 10/11/2012 | A | 17,143 | | | | | <u>(2)</u> | <u>(2)</u> | Common Stock | 17,143 |
| Stock Option (right to buy) ⁽³⁾ | \$ 17.5 <u>(3)</u> | 10/11/2012 | A | 50,000 | | | | | <u>(3)</u> | 11/18/2016 ⁽³⁾ | Common Stock | 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HOLDER RANDALL J 500 WEST TEXAS SUITE 1225 MIDLAND, TX 79701 | | | VP, General Counsel, Secretary | |

Signatures

/s/ Randall J.
Holder
10/15/2012
Date
**Signature of Reporting Person

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).
- (1) 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")
4,286 restricted stock units will be vested within 60 days of the closing date of the initial public offering of the Issuer (the "IPO"). 12,857
- (2) restricted stock units will vest in three remaining approximately equal annual installments beginning on November 18, 2013. All restricted stock units are subject to a lock-up agreement entered into by the reporting person in connection with the IPO.
Options to purchase 12,500 shares of Common Stock will be vested within 60 days of the closing date of the IPO. Options to purchase 37,500 shares of Common Stock will vest in three remaining approximately equal annual installments beginning on November 18, 2013.
- (3) All Options are subject to the terms of the reporting person's employment agreement and a lock-up agreement entered into by the reporting person in connection with the IPO.

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.