

Hollis Michael L.
Form 4
February 25, 2019

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hollis Michael L.

(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)

02/21/2019

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)

President and COO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/21/2019		A	(A) or (D) 13,650 (1)	\$ 0 108,872	I	By MBH Investments Ltd. (2)
Common Stock	02/21/2019		A	(A) or (D) 30,056 (3)	\$ 0 138,928	I	By MBH Investments Ltd. (2)
Common Stock	02/22/2019		F	(A) or (D) 5,372 (4)	\$ 102.14 133,556	I	By MBH Investments Ltd. (2)
Common Stock	02/22/2019		F	(A) or (D) 10,382 (5)	\$ 102.14 123,174	I	By MBH Investments

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Common Stock	02/22/2019	F	1,791 (6)	D	\$ 102.14	121,383	I	Ltd. (2) By MBH Investments Ltd. (2)
Common Stock	02/22/2019	F	1,553 (7)	D	\$ 102.14	119,830	I	By MBH Investments Ltd. (2)

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

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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 (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hollis Michael L. 500 WEST TEXAS SUITE 1200 MIDLAND, TX 79701	X President and COO

Signatures

/s/ Teresa L. Dick, as attorney-in-fact for Michael L.
Hollis

02/25/2019

**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).

(1) These securities are performance-based restricted stock units for the performance period from January 1, 2017 to December 31, 2018 that were granted under the issuer's equity incentive plan on February 16, 2017. All of these performance-based restricted stock units vested as of December 31, 2018 upon certification by the issuer's compensation committee of the applicable performance conditions on February 21, 2019.

(2) These securities are held by MBH Investments, Ltd., which is managed by MBH Financial, LLC, its general partner. Mr. Hollis, his spouse and the Hollis 2014 Irrevocable Trust hold 100% of the membership interests in MBH Financial, LLC, of which Mr. Hollis is the manager.

(3) These securities are performance-based restricted stock units for the performance period from January 1, 2016 to December 31, 2018 that were granted under the issuer's equity incentive plan on January 19, 2016. All of these performance-based restricted stock units vested as of December 31, 2018 upon certification by the issuer's compensation committee of the applicable performance conditions on February 21, 2019.

(4) The issuer withheld shares of common stock that would have otherwise been issuable to the reporting person to satisfy the issuer's tax withholding obligations in connection with the vesting and settlement of the performance-based restricted stock units granted on February 16, 2017 and vested upon certification by the issuer's compensation committee on February 21, 2019. The number of shares of common stock withheld was determined based on the closing price per share of the issuer's common stock on February 22, 2019.

(5) The issuer withheld shares of common stock that would have otherwise been issuable to the reporting person to satisfy the issuer's tax withholding obligations in connection with the vesting and settlement of the performance-based restricted stock units granted on January 19, 2016 and vested upon certification by the issuer's compensation committee on February 21, 2019. The number of shares of common stock withheld was determined based on the closing price per share of the issuer's common stock on February 22, 2019.

(6) The issuer withheld shares of common stock that would have otherwise been issuable to the reporting person to satisfy the issuer's tax withholding obligations in connection with the vesting and settlement on February 22, 2019 of the third tranche of the time-based restricted stock units granted to the reporting person on February 16, 2017. The number of shares of common stock withheld was determined based on the closing price per share of the issuer's common stock on February 22, 2019.

(7) The issuer withheld shares of common stock that would have otherwise been issuable to the reporting person to satisfy the issuer's tax withholding obligations in connection with the vesting and settlement on February 22, 2019 of the second tranche of the time-based restricted stock units granted to the reporting person on February 13, 2018. The number of shares of common stock withheld was determined based on the closing price per share of the issuer's common stock on February 22, 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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