

Diamondback Energy, Inc.  
Form SC 13D/A  
March 26, 2014

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 5)\*  
Diamondback Energy, Inc.  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

25278X109  
(CUSIP Number)

Arthur H. Amron, Esq.  
Wexford Capital LP  
411 West Putnam Avenue  
Greenwich, CT 06830  
(203) 862-7012  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

March 21, 2014  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See section 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or other subject to the liabilities of that section of Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 25278X109

|               |   |                        |  |
|---------------|---|------------------------|--|
| 1             | Names of Reporting Person.  | DB Energy Holdings LLC |  |
| 2             | Check the Appropriate Box if a Member of a Group                                    |                        | (a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| 3             | SEC Use Only  |                        |  |
| 4             | Source of Funds (See Instructions)  |                        | OO   |
| 5             | Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) |                        | <input type="checkbox"/>                                     |
| 6             | Citizenship or Place of Organization  | Delaware               |  |
| Number of7    | Sole Voting Power   |                        | 0  |
| S h a r e s   |   |                        |  |
| Beneficially8 | Shared Voting Power (see Item 59,310,128 Owned by below)                            |                        |  |
| E a c h       |   |                        |  |
| Reporting9    | Sole Dispositive Power  |                        | 0  |
| P e r s o n   |   |                        |  |
| With 10       | Shared Dispositive Power (see Item9,310,128 5 below)                                |                        |  |
| 11            | Aggregate Amount Beneficially Owned by Each Reporting Person                        | 9,310,128              |  |
| 12            | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   |                        | <input type="checkbox"/>                                     |
| 13            | Percent of Class Represented by Amount in Row (11)                                  | 18.4%                  |  |
| 14            | Type of Reporting Person  | HC                     |  |



CUSIP No. 25278X109

1 Names of Reporting Person. Wexford Spectrum Fund, L.P.

2 Check the Appropriate Box if a Member of a Group  
 (a)  p  
 (b)  o

3 SEC Use Only

4 Source of Funds (See Instructions) OO

5 Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) o

6 Citizenship or Place of Organization Delaware

Number of7 Sole Voting Power 0  
 S h a r e s

Beneficially8 Shared Voting Power (see Item 5 111,074  
 Owned by below)

E a c h Reporting9 Sole Dispositive Power 0  
 P e r s o n

With 10 Shared Dispositive Power (see Item 111,074  
 5 below)

11 Aggregate Amount Beneficially Owned by Each Reporting Person 111,074

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares  
 o

13 Percent of Class Represented by Amount in Row (11) 0.1%

14 Type of Reporting Person PN



CUSIP No. 25278X109

|               |   |                             |  |
|---------------|---|-----------------------------|--|
| 1             | Names of Reporting Person.  | Wexford Catalyst Fund, L.P. |  |
| 2             | Check the Appropriate Box if a Member of a Group                                    |                             | (a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| 3             | SEC Use Only  |                             |  |
| 4             | Source of Funds (See Instructions)  |                             | OO   |
| 5             | Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) |                             | <input type="checkbox"/>                                     |
| 6             | Citizenship or Place of Organization  | Delaware                    |  |
| Number of7    | Sole Voting Power   |                             | 0  |
| S h a r e s   |   |                             |  |
| Beneficially8 | Shared Voting Power (see Item 5 below)  | 17,553%                     |  |
| Owned by      |   |                             |  |
| E a c h       |   |                             |  |
| Reporting9    | Sole Dispositive Power  |                             | 0  |
| P e r s o n   |   |                             |  |
| With 10       | Shared Dispositive Power (see Item 5 below)   | 17,553%                     |  |
| 11            | Aggregate Amount Beneficially Owned by Each Reporting Person                        | 17,553%                     |  |
| 12            | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   |                             | <input type="checkbox"/>                                     |
| 13            | Percent of Class Represented by Amount in Row (11)                                  | 0.0%                        |  |
| 14            | Type of Reporting Person  | PN                          |  |



CUSIP No. 25278X109

|               |   |                                    |                |
|---------------|---|------------------------------------|----------------|
| 1             | Names of Reporting Person.  | Spectrum Intermediate Fund Limited |                |
| 2             | Check the Appropriate Box if a Member of a Group                                    |                                    | (a) p<br>(b) o |
| 3             | SEC Use Only  |                                    |                |
| 4             | Source of Funds (See Instructions)  |                                    | OO             |
| 5             | Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) |                                    | o              |
| 6             | Citizenship or Place of Organization  | Cayman Island                      |                |
| Number of7    | Sole Voting Power   |                                    | 0              |
| S h a r e s   |   |                                    |                |
| Beneficially8 | Shared Voting Power (see Item 5 374,331   |                                    |                |
| Owned by      | below)  |                                    |                |
| E a c h       |   |                                    |                |
| Reporting9    | Sole Dispositive Power  |                                    | 0              |
| P e r s o n   |   |                                    |                |
| With 10       | Shared Dispositive Power (see Item 374,331  |                                    |                |
|               | 5 below)  |                                    |                |
| 11            | Aggregate Amount Beneficially Owned by Each Reporting Person                        | 374,331                            |                |
| 12            | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   |                                    | o              |
| 13            | Percent of Class Represented by Amount in Row (11)                                  | 0.7%                               |                |
| 14            | Type of Reporting Person  |                                    | OO             |





CUSIP No. 25278X109

|               |   |                                    |                |
|---------------|---|------------------------------------|----------------|
| 1             | Names of Reporting Person.  | Catalyst Intermediate Fund Limited |                |
| 2             | Check the Appropriate Box if a Member of a Group                                    |                                    | (a) p<br>(b) o |
| 3             | SEC Use Only  |                                    |                |
| 4             | Source of Funds (See Instructions)  |                                    | OO             |
| 5             | Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) |                                    | o              |
| 6             | Citizenship or Place of Organization  | Cayman Island                      |                |
| Number of7    | Sole Voting Power   |                                    | 0              |
| S h a r e s   |   |                                    |                |
| Beneficially8 | Shared Voting Power (see Item 5 below)  | 73,824                             |                |
| Owned by      |   |                                    |                |
| E a c h       |   |                                    |                |
| Reporting9    | Sole Dispositive Power  |                                    | 0              |
| P e r s o n   |   |                                    |                |
| With 10       | Shared Dispositive Power (see Item 5 below)   | 73,824                             |                |
| 11            | Aggregate Amount Beneficially Owned by Each Reporting Person                        | 73,824                             |                |
| 12            | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   |                                    | o              |
| 13            | Percent of Class Represented by Amount in Row (11)                                  |                                    | 0.1%           |
| 14            | Type of Reporting Person  |                                    | OO             |



CUSIP No. 25278X109

|               |   |  |
|---------------|---|--|
| 1             | Names of Reporting Person.  | Wexford Capital LP   |
| 2             | Check the Appropriate Box if a Member of a Group (See Instructions)                 | <input type="checkbox"/> (a) p<br><input type="checkbox"/> (b) o |
| 3             | SEC Use Only  |  |
| 4             | Source of Funds   | OO   |
| 5             | Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) | <input type="checkbox"/> o                                       |
| 6             | Citizenship or Place of Organization  | Delaware   |
| Number of7    | Sole Voting Power   | 0  |
| S h a r e s   |   |  |
| Beneficially8 | Shared Voting Power (see Item 59,893,576 Owned by below)                            |  |
| E a c h       |   |  |
| Reporting9    | Sole Dispositive Power  | 0  |
| P e r s o n   |   |  |
| With 10       | Shared Dispositive Power (see Item9,893,576 5 below)                                |  |
| 11            | Aggregate Amount Beneficially Owned by Each Reporting Person                        | 9,893,576  |
| 12            | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   | <input type="checkbox"/> o                                       |
| 13            | Percent of Class Represented by Amount in Row (11)                                  | 19.6%  |
| 14            | Type of Reporting Person  | PN   |



CUSIP No. 25278X109

|               |   |                |  |
|---------------|---|----------------|--|
| 1             | Names of Reporting Person.  | Wexford GP LLC |  |
| 2             | Check the Appropriate Box if a Member of a Group                                    |                | (a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| 3             | SEC Use Only  |                |  |
| 4             | Source of Funds (See Instructions)  |                | OO   |
| 5             | Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) |                | <input type="checkbox"/>                                     |
| 6             | Citizenship or Place of Organization  | Delaware       |  |
| Number of7    | Sole Voting Power   |                | 0  |
| S h a r e s   |   |                |  |
| Beneficially8 | Shared Voting Power (see Item 59,893,576 Owned by below)                            |                |  |
| E a c h       |   |                |  |
| Reporting9    | Sole Dispositive Power  |                | 0  |
| P e r s o n   |   |                |  |
| With 10       | Shared Dispositive Power (see Item9,893,576 5 below)                                |                |  |
| 11            | Aggregate Amount Beneficially Owned by Each Reporting Person                        | 9,893,576      |  |
| 12            | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   |                | <input type="checkbox"/>                                     |
| 13            | Percent of Class Represented by Amount in Row (11)                                  | 19.6%          |  |
| 14            | Type of Reporting Person  |                | OO   |



CUSIP No. 25278X109

1 Names of Reporting Person. Charles E. Davidson

2 Check the Appropriate Box if a Member of a Group  
(See Instructions)

(a)  p  
(b)  o

3 SEC Use Only

4 Source of Funds  OO

5 Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)  o

6 Citizenship or Place of Organization United States

Number of7 Sole Voting Power  0

S h a r e s

Beneficially8 Shared Voting Power (see Item 59,893,576 Owned by below)

E a c h

Reporting9 Sole Dispositive Power  0

P e r s o n

With 10 Shared Dispositive Power (see Item9,893,576 5 below)

11 Aggregate Amount Beneficially Owned by9,893,576 Each Reporting Person

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

o

13 Percent of Class Represented by Amount in Row (11) 19.6%

14 Type of Reporting Person IN





CUSIP No. 25278X109

|               |   |                  |  |
|---------------|---|------------------|--|
| 1             | Names of Reporting Person.  | Joseph M. Jacobs |  |
| 2             | Check the Appropriate Box if a Member of a Group (See Instructions)                 |                  | (a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |
| 3             | SEC Use Only  |                  |  |
| 4             | Source of Funds   |                  | OO   |
| 5             | Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) |                  | <input type="checkbox"/>                                     |
| 6             | Citizenship or Place of Organization  | United States    |  |
| Number of7    | Sole Voting Power   |                  | 0  |
| S h a r e s   |   |                  |  |
| Beneficially8 | Shared Voting Power (see Item 59,893,576 Owned by below)                            |                  |  |
| E a c h       |   |                  |  |
| Reporting9    | Sole Dispositive Power  |                  | 0  |
| P e r s o n   |   |                  |  |
| With 10       | Shared Dispositive Power (see Item9,893,576 5 below)                                |                  |  |
| 11            | Aggregate Amount Beneficially Owned by Each Reporting Person                        | 9,893,576        |  |
| 12            | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   |                  | <input type="checkbox"/>                                     |
| 13            | Percent of Class Represented by Amount in Row (11)                                  | 19.6%            |  |
| 14            | Type of Reporting Person  | IN               |  |



## SCHEDULE 13D A/5

This Amendment No. 5 to Schedule 13D (the "Amendment No. 4") modifies and supplements the Schedule 13D initially filed on October 22, 2012, as amended by Amendment No. 1 filed on December 11, 2012, Amendment No. 2 filed on July 2, 2013, Amendment No. 3 filed on November 18, 2013 and Amendment No. 4 filed on March 4, 2014 (the "Statement"), with respect to the common stock, \$0.01 par value per share (the "Common Stock"), of Diamondback Energy, Inc. (the "Issuer"). Except to the extent supplemented or amended by the information contained in this Amendment No. 5, the Statement remains in full force and effect. Capitalized terms used herein without definition have the respective meanings ascribed to them in the Statement.

## Item 4. Purpose of the Transaction

Item 4 is hereby amended to add the following:

Since the Amendment No. 4 was filed on March 4, 2014, the Funds sold an additional 570,318 share of Common Stock pursuant to Form 144 filed by the Funds on February 24, 2014.

## Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated in its entirety with the following:

(a)-(b) The aggregate number and percentage of shares of Common Stock beneficially owned by the Reporting Persons (on the basis of a total of 50,556,216 shares of Common Stock outstanding as reported by the Issuer in the Prospectus filed by the Issuer pursuant to Rule 424b5 with the Commission on February 21, 2014) are as follows:

## DB Energy Holdings LLC

|      |  |                   |
|------|--|-------------------|
| a)   | Amount beneficially owned: 9,310,128                     | Percentage: 18.4% |
| b)   | Number of shares to which the Reporting Person has:      |                   |
| i.   | Sole power to vote or to direct the vote:                | 0                 |
| ii.  | Shared power to vote or to direct the vote:              | 9,310,128         |
| iii. | Sole power to dispose or to direct the disposition of:   | 0                 |
| iv.  | Shared power to dispose or to direct the disposition of: | 9,310,128         |

## Wexford Spectrum Fund, L.P.

|    |                                    |                  |
|----|------------------------------------|------------------|
| a) | Amount beneficially owned: 111,074 | Percentage: 0.1% |
|----|------------------------------------|------------------|

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- b) Number of shares to which the Reporting Person has:
  - Sole power to vote or to direct the vote: 0
  - i. Shared power to vote or to direct the vote: 111,074
  - ii. Sole power to dispose or to direct the disposition of: 0
  - iii. Shared power to dispose or to direct the disposition of: 111,074
  - iv.

Wexford Catalyst Fund, L.P.

- a) Amount beneficially owned: 17,553% Percentage: 0.0%
- b) Number of shares to which the Reporting Person has:
  - i. Sole power to vote or to direct the vote: 0
  - ii. Shared power to vote or to direct the vote: 17,553%
  - iii. Sole power to dispose or to direct the disposition of: 0
  - iv. Shared power to dispose or to direct the disposition of: 17,553%

Spectrum Intermediate Fund Limited

- a) Amount beneficially owned: 374,331 Percentage: 0.7%
- b) Number of shares to which the Reporting Person has:
  - i. Sole power to vote or to direct the vote: 0
  - ii. Shared power to vote or to direct the vote: 374,331
  - iii. Sole power to dispose or to direct the disposition of: 0
  - iv. Shared power to dispose or to direct the disposition of: 374,331

Catalyst Intermediate Fund Limited

- a) Amount beneficially owned: 73,824 Percentage: 0.1%
- b) Number of shares to which the Reporting Person has:
  - i. Sole power to vote or to direct the vote: 0
  - ii. Shared power to vote or to direct the vote: 73,824
  - iii. Sole power to dispose or to direct the disposition of: 0
  - iv. 73,824

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Shared power to dispose or  
to direct the disposition of:

Wexford Capital LP

- |      |   |                   |
|------|---|-------------------|
| a)   | Amount beneficially<br>owned: 9,893,576                     | Percentage: 19.6% |
| b)   | Number of shares to which<br>the Reporting Person has:      |                   |
| i.   | Sole power to vote or to<br>direct the vote:                | 0                 |
| ii.  | Shared power to vote or to<br>direct the vote:              | 9,893,576         |
| iii. | Sole power to dispose or to<br>direct the disposition of:   | 0                 |
| iv.  | Shared power to dispose or<br>to direct the disposition of: | 9,893,576         |

Wexford GP LLC

- |      |   |                   |
|------|---|-------------------|
| a)   | Amount beneficially<br>owned: 9,893,576                     | Percentage: 19.6% |
| b)   | Number of shares to which<br>the Reporting Person has:      |                   |
| i.   | Sole power to vote or to<br>direct the vote:                | 0                 |
| ii.  | Shared power to vote or to<br>direct the vote:              | 9,893,576         |
| iii. | Sole power to dispose or to<br>direct the disposition of:   | 0                 |
| iv.  | Shared power to dispose or<br>to direct the disposition of: | 9,893,576         |

Charles E. Davidson

- |      |   |                   |
|------|---|-------------------|
| a)   | Amount beneficially<br>owned: 9,893,576                     | Percentage: 19.6% |
| b)   | Number of shares to which<br>the Reporting Person has:      |                   |
| i.   | Sole power to vote or to<br>direct the vote:                | 0                 |
| ii.  | Shared power to vote or to<br>direct the vote:              | 9,893,576         |
| iii. | Sole power to dispose or to<br>direct the disposition of:   | 0                 |
| iv.  | Shared power to dispose or<br>to direct the disposition of: | 9,893,576         |

Joseph M. Jacobs

- |    |  |                   |
|----|--|-------------------|
| a) | Amount beneficially<br>owned: 9,893,576                | Percentage: 19.6% |
| b) | Number of shares to which<br>the Reporting Person has: |                   |
| i. |  | 0                 |

- Sole power to vote or to direct the vote:
- ii. Shared power to vote or to direct the vote: 9,893,576
  - iii. Sole power to dispose or to direct the disposition of: 0
  - iv. Shared power to dispose or to direct the disposition of: 9,893,576

The total shares of Common Stock reported as beneficially owned by each of Wexford Capital, Wexford GP, Mr. Davidson and Mr. Jacobs include the shares of Common Stock reported as beneficially owned by the Funds. Wexford Capital may, by reason of its status as manager or investment manager of the Funds, be deemed to own beneficially the securities of which the Funds possess beneficial ownership. Wexford GP may, as the General Partner of Wexford Capital, be deemed to own beneficially the securities of which the Funds possess beneficial ownership. Each of Davidson and Jacobs may, by reason of his status as a controlling person of Wexford GP, be deemed to own beneficially the securities of which the Funds possess beneficial ownership. Each of Wexford Capital, Wexford GP, Davidson and Jacobs shares the power to vote and to dispose of the securities beneficially owned by the Funds. Each of Wexford Capital, Wexford GP, Davidson and Jacobs disclaims beneficial ownership of the securities owned by the Funds and this report shall not be deemed as an admission that they are the beneficial owners of such securities except, in the case of Davidson and Jacobs, to the extent of their respective interests in the Funds.

- (c) Except as set forth in Item 4 above, none of the Reporting Persons has effected any transactions in Common Stock during the 60 days preceding the date of this Amendment No. 4.
- (d) Not applicable.
- (e) Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 26, 2014      Company Name  
DB ENERGY HOLDINGS LLC

By:            /s/ Arthur H. Amron  
Name:        Arthur H. Amron  
Title:        Vice President and  
                 Assistant Secretary

WEXFORD SPECTRUM  
FUND, L.P.

By:            Wexford Spectrum  
                 Advisors, L.P.  
By:            Wexford Spectrum  
                 Advisors GP LLC

By: /s/ Arthur H. Amron  
Name: Arthur H. Amron  
Title: Vice President and  
Assistant Secretary

WEXFORD CATALYST  
FUND, L.P.

By: Wexford Catalyst  
Advisors, L.P.  
By: Wexford Catalyst  
Advisors GP LLC

By: /s/ Arthur H. Amron  
Name: Arthur H. Amron  
Title: Vice President and  
Assistant Secretary

SPECTRUM INTERMEDIATE  
FUND LIMITED

By: /s/ Arthur H. Amron  
Name: Arthur H. Amron  
Title: Vice President and  
Assistant Secretary

CATALYST INTERMEDIATE  
FUND LIMITED

By: /s/ Arthur H. Amron  
Name: Arthur H. Amron  
Title: Vice President and  
Assistant Secretary

WEXFORD CAPITAL LP

By: Wexford GP LLC,  
its General Partner

By: /s/ Arthur H. Amron  
Name: Arthur H. Amron  
Title: Vice President and  
Assistant Secretary

WEXFORD GP LLC

By: /s/ Arthur H. Amron  
Name: Arthur H. Amron  
Title:



Vice President and  
Assistant Secretary

/s/ Joseph M. Jacobs  
JOSEPH M. JACOBS

/s/ Charles E. Davidson  
CHARLES E. DAVIDSON