

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

September 19, 2024  
Date of Report (Date of Earliest Event Reported)

DIAMONDBACK ENERGY, INC.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation)

001-35700  
(Commission File Number)

45-4502447  
(IRS Employer Identification No.)

500 West Texas Ave.  
Suite 100  
Midland, Texas 79701  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (432) 221-7400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class                      | Trading Symbol(s) | Name of each exchange on which registered                    |
|--|-------------------|--|
| Common stock, par value \$0.01 per share | FANG              | The Nasdaq Stock Market LLC<br>(NASDAQ Global Select Market) |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

- ☐ Emerging growth company
- ☐ If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01. Entry into a Material Definitive Agreement.**

On September 19, 2024, Diamondback Energy, Inc. (the “Company”) entered into an underwriting agreement (the “Underwriting Agreement”) with certain stockholders of the Company (the “Selling Stockholders”) and Evercore Group L.L.C., Citigroup Global Markets Inc. and J.P. Morgan Securities LLC, as representatives of the several underwriters named therein (the “Underwriters”), pursuant to which, among other things, (i) the Selling Stockholders agreed to sell to the Underwriters, and the Underwriters agreed to purchase from the Selling Stockholders, shares of the Company’s common stock (the “Shares”) in a registered public offering (the “Secondary Offering”) and (ii) the Company agreed to purchase 2,000,000 of the Shares at a price per share equal to the price per share paid by the Underwriters to the Selling Stockholders (the “Repurchase”), in each case subject to and upon the terms and conditions set forth therein. The Underwriting Agreement contains customary representations, warranties and agreements of the Company and the Selling Stockholders and other customary obligations of the parties and termination provisions.

On September 23, 2024, the Company and the Selling Stockholders completed the Secondary Offering of 14,385,500 Shares, which includes 1,615,500 Shares that were purchased by the Underwriters pursuant to a 30-day option that certain of the Selling Stockholders had granted to the Underwriters, which such option was exercised by the Underwriters in full.

The Company did not receive any of the proceeds from the sale of the Shares in the Secondary Offering.

The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Underwriting Agreement, which is included as Exhibit 1.1 hereto and is incorporated by reference herein.

The Shares offered and sold in the Secondary Offering were registered under the Securities Act of 1933, as amended (the “Securities Act”), pursuant to the Company’s automatic shelf registration statement on Form S-3 (Registration No. 333-282225), filed with the Securities and Exchange Commission (the “SEC”) on September 19, 2024 (the “Registration Statement”), which was effective upon filing, and were offered pursuant to the prospectus supplement dated September 19, 2024, which was filed by the Company in its final form with the SEC pursuant to Rule 424(b) under the Securities Act on September 23, 2024.

**Item 8.01. Other Events.**

On September 19, 2024, the Company issued (i) a press release announcing the launch of the Secondary Offering and (ii) a press release announcing the pricing of the Secondary Offering. Copies of these press releases are attached as Exhibits 99.1 and 99.2, respectively, hereto and are incorporated by reference herein.

Also, on September 23, 2024, the Company completed the Repurchase, as part of its existing stock repurchase program.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

| Exhibit Number              | Description   |
|-----------------------------|---|
| <a href="#"><u>1.1*</u></a> | Underwriting Agreement, dated as of September 19, 2024, by and among Diamondback Energy, Inc., the Selling Stockholders and Evercore Group L.L.C., Citigroup Global Markets Inc. and J.P. Morgan Securities LLC |
| <a href="#"><u>99.1</u></a> | Press Release, dated September 19, 2024.  |
| <a href="#"><u>99.2</u></a> | Press Release, dated September 19, 2024   |
| 104                         | Cover Page Interactive Data File (formatted as Inline XBRL).  |

\*Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K promulgated by the SEC. The Company agrees to furnish supplementally a copy of any omitted schedule or exhibit to the SEC upon request.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**DIAMONDBACK ENERGY, INC.**

Date: September 23, 2024

By: /s/ Kaes Van't Hof

Name: Kaes Van't Hof

Title: President and Chief Financial Officer

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