

DIAMONDBACK ENERGY, INC.

FORM 8-K (Current report filing)

Filed 01/24/18 for the Period Ending 01/24/18

Address	500 WEST TEXAS SUITE 1210 MIDLAND, TX, 79701
Telephone	405-463-6900
CIK	0001539838
Symbol	FANG
SIC Code	1311 - Crude Petroleum and Natural Gas
Industry	Oil & Gas Exploration and Production
Sector	Energy
Fiscal Year	12/31

**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**

Date of report (Date of earliest event reported): January 24, 2018

DIAMONDBACK ENERGY, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35700
(Commission
File Number)

45-4502447
(I.R.S. Employer
Identification Number)

**500 West Texas
Suite 1200
Midland, Texas**
(Address of principal executive offices)

79701
(Zip code)

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

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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 8.01. Other Events.**Notes Offering**

On January 24, 2018, Diamondback Energy, Inc. (“Diamondback”) issued a press release announcing the pricing of an offering (the “Tack-On Offering”) of \$300.0 million aggregate principal amount of its 5.375% Senior Notes due 2025 (the “New Notes”), representing a \$50.0 million upside from the previously announced size of the offering. The New Notes will be issued as additional securities under the indenture, dated as of December 20, 2016 (the “Indenture”), under which Diamondback issued \$500.0 million aggregate principal amount of its 5.375% Senior Notes due 2025 on December 20, 2016, all of which were subsequently exchanged for substantially identical notes in the same aggregate principal amount (the “Existing Notes”). The Existing Notes and the New Notes will be treated as a single class of debt securities under the Indenture. The New Notes will be issued at an offering price of 104.0% of par. The New Notes were offered to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to certain non-U.S. persons in accordance with Regulation S under the Securities Act. Diamondback intends to use all of the net proceeds from the Tack-On Offering to repay a portion of the outstanding borrowings under its revolving credit facility.

The Tack-On Offering is expected to close on January 29, 2018, subject to customary closing conditions. A copy of this press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The New Notes will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. This report is neither an offer to sell nor a solicitation of an offer to buy any of these securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

**Exhibit
Number**

Description

99.1

[Press Release dated January 24, 2018 entitled “Diamondback Energy Prices Upsized \\$300 Million Tack-On Offering of Senior Notes.”](#)

SIGNATURE

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

DIAMONDBACK ENERGY, INC.

Date: January 24, 2018

By: /s/ Teresa L. Dick

Name: Teresa L. Dick

Title: Executive Vice President and Chief Financial Officer



DIAMONDBACK ENERGY PRICES UPSIZED \$300 MILLION TACK-ON OFFERING OF SENIOR NOTES

Midland, TX (January 24, 2018) – Diamondback Energy, Inc. (NASDAQ: FANG) (“Diamondback”) announced today that it has priced an offering of \$300.0 million aggregate principal amount of its 5.375% Senior Notes due 2025 (the “New Notes”), representing a \$50.0 million upsized from the previously announced size of the offering, at an issue price of 104.0% of the aggregate principal amount of the New Notes (the “Tack-On Offering”). The New Notes will mature on May 31, 2025, unless redeemed in accordance with their terms prior to such date. The New Notes were offered to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to certain non-U.S. persons in accordance with Regulation S under the Securities Act. The New Notes will be issued as additional securities under the indenture, dated as of December 20, 2016 (the “Indenture”), under which the Company issued \$500.0 million aggregate principal amount of its 5.375% Senior Notes due 2025 on December 20, 2016, all of which were subsequently exchanged for substantially identical notes in the same aggregate principal amount registered under the Securities Act (the “Existing Notes”). The New Notes and the Existing Notes will be treated as a single class of debt securities under the Indenture. The Tack-On Offering is expected to close on January 29, 2018, subject to customary closing conditions.

Diamondback intends to use all of the net proceeds from the Tack-On Offering to repay a portion of the outstanding borrowings under its revolving credit facility.

The New Notes will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Diamondback Energy, Inc.

Diamondback is an independent oil and natural gas company headquartered in Midland, Texas focused on the acquisition, development, exploration and exploitation of unconventional, onshore oil and natural gas reserves in the Permian Basin in West Texas. Diamondback’s activities are primarily focused on the horizontal exploitation of multiple intervals within the Wolfcamp, Spraberry, Clearfork, Bone Spring and Cline formations.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. All statements, other than historical facts, that address activities that Diamondback assumes, plans, expects, believes, intends or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. The forward-looking statements are based on management's current beliefs, based on currently available information, as to the outcome and timing of future events. These forward-looking statements involve certain risks and uncertainties that could cause the results to differ materially from those expected by the management of Diamondback. Information concerning these risks and other factors can be found in Diamondback's filings with the Securities and Exchange Commission, including its Forms 10-K, 10-Q and 8-K and any amendments thereto, which can be obtained free of charge on the Securities and Exchange Commission's web site at <http://www.sec.gov>. Diamondback undertakes no obligation to update or revise any forward-looking statement.

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Investor Contact:

Adam Lawlis
+1 432.221.7467
alawlis@diamondbackenergy.com