SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Kennedy William Duncan</u>			2. Date of Event Requiring Statement (Month/Day/Year) 09/12/2014 3. Issuer Name and Ticker or Trading Symbol Viper Energy Partners LP [VNOM]									
(Last) (First) (Middle) 500 WEST TEXAS AVENUE, SUITE 1200					4. Relationship of Reporting Perso (Check all applicable) X Director		on(s) to Issuer 10% Owner		5. If Amendment, Date of Original Filed (Month/Day/Year)			
						Officer (give title below)	Other (spe below)		Appli	6. Individual or Joint/Group Filing (Check Applicable Line)		
(Street) MIDLAND	TX	79701									y One Reporting Person y More than One erson	
(City)	(State)	(Zip)										
Table I - Non-Derivative Securities Beneficially Owned												
1. Title of Security (Instr. 4)					2. Amount of Securities Beneficially Owned (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)		4. Nature of Indirect Beneficial Ownership (Instr. 5)			
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)												
1. Title of Derivative Security (Instr. 4)			2. Date Exercisable and Expiration Date (Month/Day/Year)		d 3. Title and Amount of Secur Underlying Derivative Secur		ity (Instr. 4) Con or E		rsion rcise	5. Ownership Form:	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
Explanation of F			Date Exercisable	Expiratior Date	n Title	9	Amount or Number of Shares	Price o Deriva Securi	tive	Direct (D) or Indirect (I) (Instr. 5)		

Remarks:

No securities are beneficially owned. Exhibit 24 - Power of Attorney

No securities are beneficially owned.

/s/ W. Duncan Kennedy

<u>09/19/2014</u> Date

** Signature of Reporting Person

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

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 Number.

POWER OF ATTORNEY For Executing Forms 3, 4, 5 and 144

The undersigned hereby constitutes and appoints Randall J. Holder and Teresa L. Dick, or either of them acting without the other, with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

- execute for and on behalf of the undersigned any Form 3, Form 4, Form 5 and Form 144 (including any amendments, corrections, supplements or other changes thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder;
- 2. do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any Form 3, Form 4, Form 5 or Form 144 (including any amendments, corrections, supplements or other changes thereto) and timely file the forms or schedules with the Securities and Exchange Commission and any stock exchange or quotation system, self-regulatory association or any other authority, and provide a copy as required by law or advisable to such persons as the attorney-in-fact deems appropriate; and
- 3. take any other action in connection with the foregoing that, in the opinion of the attorney-in-fact, may be of benefit to, in the best interest of or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in the form and shall contain the terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to the attorney-in-fact full power and authority to do and perform all and every act requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that the attorney-in-fact shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers granted herein. The undersigned acknowledges that the attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming (nor is Viper Energy Partners LP, Viper Energy Partners GP LLC nor any of their affiliates assuming) any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

The undersigned agrees that the attorney-in-fact may rely entirely on information furnished orally or in writing by or at the direction of the undersigned to the attorney-in-fact. The undersigned also agrees to indemnify and hold harmless Viper Energy Partners LP, Viper Energy Partners GP LLC and each of their affiliates and each such attorney-in- fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based upon any untrue statements or omissions of necessary facts in the information provided by or at the direction of the undersigned, or upon the lack of timeliness in the delivery of information by or at the direction of the undersigned, to that attorney-in-fact for purposes of executing, acknowledging, delivering or filing any Form 3, 4, 5 or 144 (including any amendments, corrections, supplements or other changes thereto) and agrees to reimburse Viper Energy Partners LP, Viper Energy Partners GP LLC and each of their affiliates and the attorney-in-fact on demand for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Form 3, Form 4, Form 5 and Form 144 (including any amendments, corrections, supplements or other changes thereto) with respect to the undersigned's holdings of and transactions in securities issued by Viper Energy Partners LP, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney does not revoke any other power of attorney that the undersigned has previously granted.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

/s/ W. Duncan Kennedy

Date: September 19, 2014