
**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): March 31, 2020 (March 30, 2020)

VIPER ENERGY PARTNERS LP
(Exact Name of Registrant as Specified in Charter)

DE	001-36505	46-5001985
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

**500 West Texas
Suite 1200**

Midland, TX

(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 (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 Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Units	VNOM	The Nasdaq Stock Market LLC (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 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On March 30, 2020, Viper Energy Partners LP, as managing member of Viper Energy Partners LLC (the “Operating Company”), entered into the First Amendment to Second Amended and Restated Limited Liability Company Agreement of the Operating Company (the “Amendment”) to extend the remaining period of special allocations to Diamondback Energy, Inc. of the Operating Company’s income and gains over losses and deductions (but before depletion) from two to four years.

The foregoing description of the Amendment is not complete and is subject to and qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.*Exhibits*

Number	Exhibit
3.1	<u>First Amendment to Second Amended and Restated Limited Liability Company Agreement of Viper Energy Partners LLC, dated as of March 30, 2020.</u>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

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 hereunto duly authorized.

VIPER ENERGY PARTNERS LP

By: Viper Energy Partners GP LLC,
its general partner

Date: March 31, 2020

By: /s/ Teresa L. Dick

Name: Teresa L. Dick

Title: Chief Financial Officer, Executive Vice President and
Assistant Secretary

**FIRST AMENDMENT TO
SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT OF
VIPER ENERGY PARTNERS LLC**

THIS FIRST AMENDMENT TO SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF VIPER ENERGY PARTNERS LLC, dated as of March 30, 2020 (this "**Amendment**"), is entered into by VIPER ENERGY PARTNERS LP (the "**Partnership**"), a Delaware limited partnership, pursuant to the authority granted to the Managing Member in Section 13.1 of the Second Amended and Restated Limited Liability Company Agreement of the Partnership, dated as of May 9, 2018. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Second Amended and Restated Agreement, as defined below.

RECITALS

WHEREAS, Diamondback Energy, Inc. ("**Diamondback**"), a Delaware corporation, previously organized the Company as a Delaware limited liability company pursuant to a Limited Liability Company Agreement dated as of September 18, 2013 (the "**Original Agreement**");

WHEREAS, the Members amended and restated the Original Agreement pursuant to an agreement dated as of June 23, 2014 (the "**First Amended and Restated Agreement**");

WHEREAS, the Members amended and restated the First Amended and Restated Agreement pursuant to an agreement dated as of May 9, 2018 (the "**Second Amended and Restated Agreement**");

WHEREAS, Section 13.1 of the Second Amended and Restated Agreement provides that the Second Amended and Restated Agreement may be amended, supplemented, waived or modified by the written consent of the Managing Member in its sole discretion without the approval of any other Member or other Person; *provided* that except as otherwise provided therein, no amendment may modify the limited liability of any Member, or increase the liabilities or obligations of any Member, in each case, without the consent of each such affected Member;

WHEREAS, Section 13.1 of the Second Amended and Restated Agreement provides that any amendment to the Second Amended and Restated Agreement may be implemented and reflected in a writing executed solely by the Managing Member, and the Non-Managing Member(s) shall be deemed a party to and bound by such amendment;

WHEREAS, the Partnership, as the Managing Member, desires to amend the Second Amended and Restated Agreement to revise the Annual Allocation Amount (as defined in the Second Amended and Restated Agreement) to extend the remaining period of special allocations to Diamondback of the Company's income and gains over losses and deductions (but before depletion) from two to four years; and

WHEREAS, this Amendment has been proposed and approved by the Managing Member pursuant to Section 13.1 of the Second Amended and Restated Agreement;

NOW, THEREFORE, the Second Amended and Restated Agreement is hereby amended as follows:

A. Amendments.

The following definitions contained in Section 1.1 are hereby amended and restated in their entirety as follows:

“Annual Allocation Amount” means the following specified amount in each taxable year during the Specified Period:

<u>Taxable Year</u>	<u>Annual Allocation Amount</u>
2020	\$70 million
2021	\$125 million
2022	\$160 million
2023	\$200 million

“Specified Period” means the period beginning on January 1, 2020 and ending on December 31, 2023.

B. Applicable Law. This Amendment shall be construed in accordance with and governed by the laws of the State of Delaware, without regard to principles of conflicts of laws.

C. Severability. Each clause or provision of this Amendment shall be considered severable and if for any reason any clause or provision herein is determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Amendment that are valid, enforceable and legal.

D. Ratification of Partnership Agreement. Except as expressly modified and amended herein, all of the terms and conditions of the Second Amended and Restated Agreement shall remain in full force and effect.

[Signature page follows.]

IN WITNESS WHEREOF, this Amendment has been executed as of the date first written above.

Managing Member:

Viper Energy Partners LP

By: Viper Energy Partners GP LLC, its general partner

By: /s/ Teresa L. Dick

Name: Teresa L. Dick

Title: Chief Financial Officer, Executive Vice
President and Assistant Secretary

Signature Page to
First Amendment to Second Amended and Restated Limited Liability Company Agreement