
**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): October 10, 2019

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	NASDAQ

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.

Amendment to Credit Facility

On October 8, 2019, Viper Energy Partners LLC (the “Operating Company”), as borrower, and Viper Energy Partners LP (the “Partnership”), as parent guarantor, entered into a third amendment (the “Third Amendment”) to the Amended and Restated Senior Secured Revolving Credit Agreement, dated as of July 20, 2018, with Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto (as amended, supplemented or otherwise modified prior to the date of the Third Amendment, the “Credit Agreement”).

The Third Amendment (i) increases the maximum amount of unsecured senior or senior subordinated notes that may be issued by the Operating Company or the Partnership from \$400 million to \$1 billion, subject to certain conditions set forth therein and (ii) permits the issuance of up to \$500 million in senior unsecured notes prior to the November 2019 scheduled redetermination of the borrowing base without a reduction to the borrowing base that would have otherwise occurred pursuant to the Credit Agreement.

The preceding summary of the Third Amendment is qualified in its entirety by reference to the full text of such amendment, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 above with respect to the Third Amendment is incorporated herein by reference, as applicable.

Item 8.01. Other Events.

Pricing of Senior Notes

On October 10, 2019, the Partnership issued a press release announcing that it priced an upsized offering of \$500 million aggregate principal amount of its 5.375% Senior Notes due 2027 (the “Notes”) 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 “Notes Offering”). The Notes will be issued at par. The Partnership intends to loan the proceeds from the Notes Offering to the Operating Company. The Operating Company will use the proceeds from the Notes Offering to repay outstanding borrowings under its revolving credit facility. The Notes Offering is expected to close on October 16, 2019. A copy of this press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The Notes have not been 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. The Partnership is under no obligation, and has no intention, to register the Notes under the Securities Act or any state securities laws in the future. 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.

Exhibits

Number	Exhibit
10.1	Third Amendment to Amended and Restated Senior Secured Revolving Credit Agreement, dated as of October 8, 2019, by and among Viper Energy Partners LLC, as borrower, Viper Energy Partners LP, as parent guarantor, each of the lenders party thereto and Wells Fargo Bank, National Association, as administrative agent.
99.1	Press Release dated October 10, 2019 entitled “Viper Energy Partners LP, a subsidiary of Diamondback Energy, Inc., Prices Upsized \$500 Million Offering of 5.375% Senior Notes.”
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: October 10, 2019

By: /s/ Teresa L. Dick
Name: Teresa L. Dick
Title: Chief Financial Officer, Executive Vice President and
Assistant Secretary

THIRD AMENDMENT

TO

AMENDED AND RESTATED SENIOR SECURED REVOLVING CREDIT AGREEMENT

DATED AS OF OCTOBER 8, 2019

AMONG

VIPER ENERGY PARTNERS LLC,
AS BORROWER,

VIPER ENERGY PARTNERS LP,
AS PARENT GUARANTOR,

WELLS FARGO BANK, NATIONAL ASSOCIATION,
AS ADMINISTRATIVE AGENT,

AND

THE LENDERS PARTY HERETO

WELLS FARGO SECURITIES, LLC,
AS SOLE BOOK RUNNER AND SOLE LEAD ARRANGER

CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK BRANCH AND
PNC BANK, NATIONAL ASSOCIATION,
AS CO-SYNDICATION AGENTS

THIRD AMENDMENT TO AMENDED AND RESTATED SENIOR SECURED REVOLVING CREDIT AGREEMENT

This **THIRD AMENDMENT TO AMENDED AND RESTATED SENIOR SECURED REVOLVING CREDIT AGREEMENT** (this "Amendment") dated as of October 8, 2019, is among: VIPER ENERGY PARTNERS LLC, a Delaware limited liability company (the "Borrower"); VIPER ENERGY PARTNERS LP, a Delaware limited partnership (the "Parent Guarantor"); each of the Lenders, as such term is defined in the Credit Agreement referred to below, party hereto; and WELLS FARGO BANK, NATIONAL ASSOCIATION, as administrative agent for the Lenders (in such capacity, together with its successors in such capacity, the "Administrative Agent").

RECITALS

A. The Borrower, the Administrative Agent and the Lenders are parties to that certain Amended and Restated Senior Secured Revolving Credit Agreement, dated as of July 20, 2018 (as amended prior to the date hereof, the "Credit Agreement"), pursuant to which the Lenders have made certain credit available to and on behalf of the Borrower.

B. The parties desire to enter into this Amendment to amend the Credit Agreement as set forth in Section 2 hereof, effective as of the Amendment Effective Date.

C. Now, therefore, to induce the Administrative Agent and the Lenders to enter into this Amendment and in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Defined Terms. Each capitalized term used herein but not otherwise defined herein has the meaning given such term in the Credit Agreement, as amended by this Amendment. Unless otherwise indicated, all section references in this Amendment refer to sections of the Credit Agreement.

Section 2. Amendments to Credit Agreement. In reliance on the representations, warranties, covenants and agreements contained in this Amendment, and subject to the satisfaction of the conditions precedent set forth in Section 3 hereof, the Credit Agreement is hereby amended as follows:

2.1 Amendments to Section 1.02.

(a) The definition of "Loan Documents" is hereby amended and restated in its entirety to read as follows:

"Loan Documents" means this Agreement, the First Amendment, the Second Amendment, the Third Amendment, the Notes, the Letter of Credit Agreements, the Letters of Credit and the Security Instruments and certain Existing Loan Documents as provided in Section 2.02(e).

(b) The definition of “Senior Unsecured Notes” is hereby amended and restated in its entirety to read as follows:

“Senior Unsecured Notes” means Debt in the form of unsecured senior or senior subordinated notes issued by the Borrower or the Parent Guarantor in an aggregate principal amount not to exceed \$1,000,000,000 at any one time outstanding, including exchange notes issued in exchange therefor pursuant to any registration rights agreement (it being agreed that any such exchange or offer to exchange shall not constitute a Redemption or an offer to Redeem for purposes of this Agreement), and, in each case, any guarantees thereof by a Guarantor (and, in the case of Senior Unsecured Notes issued by the Parent Guarantor, any guarantee thereof by the Borrower); provided that (a) at the time of incurring such Debt (i) no Default has occurred and is then continuing and (ii) no Default would result from the incurrence of such Debt after giving effect to the incurrence of such Debt (and any concurrent repayment, redemption or satisfaction and discharge of Debt with the proceeds of such incurrence and for the avoidance of doubt, including pro forma compliance with Section 9.01(a)), (b) such Debt does not have any scheduled amortization prior to 91 days after the Maturity Date, (c) such Debt does not mature sooner than 91 days after the Maturity Date, (d) the terms of such Debt are not materially more onerous, taken as a whole, than the terms of this Agreement and the other Loan Documents, (e) such Debt and any guarantees thereof are on prevailing market terms for similarly situated companies and (f) the Borrowing Base is adjusted as contemplated by Section 2.07(f) if required pursuant thereto and the Borrower makes any prepayment required under Section 3.04(c)(iii).

(c) The following definitions are hereby added where alphabetically appropriate to read as follows:

“Third Amendment” means that certain Third Amendment to Amended and Restated Senior Secured Revolving Credit Agreement, dated as of the Third Amendment Effective Date, by and among the Borrower, the Parent Guarantor, the Administrative Agent, and the Lenders party thereto.

“Third Amendment Effective Date” means October 8, 2019.

2.2 Amendment to Section 2.07(f). Section 2.07(f) is hereby amended and restated in its entirety to read as follows:

(f) Reduction of Borrowing Base Upon Issuance of Senior Unsecured Notes. Notwithstanding anything to the contrary contained herein, upon each initial issuance of any Senior Unsecured Notes pursuant to Section 9.02(g)(i) (other than (i) for the avoidance of doubt, issuances of Senior Unsecured Notes in an exchange offer or in a refinancing of Senior Unsecured Notes pursuant to Section 9.02(g)(ii) and (ii) initial issuances of Senior Unsecured Notes in an aggregate principal amount not to exceed \$500,000,000 if such issuances occur on or after the Third Amendment

Effective Date and prior to the date that the Scheduled Redetermination scheduled for on or about November 1, 2019 becomes effective pursuant to Section 2.07(d), in each case as to which issuances in this parenthetical no such reduction shall occur), the Borrowing Base then in effect shall be reduced by an amount equal to the product of 0.25 multiplied by the stated principal amount of such Senior Unsecured Notes (without regard to any initial issue discount), and the Borrowing Base as so reduced shall become the new Borrowing Base immediately upon the date of such issuance, effective and applicable to the Borrower, the Issuing Bank and the Lenders on such date until the next redetermination or modification thereof hereunder.

Section 3. Conditions Precedent to Amendment Effective Date. This Amendment shall become effective on the date (such date, the "Amendment Effective Date"), when each of the following conditions is satisfied (or waived in accordance with Section 12.02 of the Credit Agreement):

3.1 The Administrative Agent shall have received from Lenders constituting Required Lenders, the Parent Guarantor, and the Borrower, counterparts (in such number as may be requested by the Administrative Agent) of this Amendment signed on behalf of such Person.

3.2 The Administrative Agent and the Lenders shall have received all fees and other amounts due and payable on or prior to the date hereof, including, to the extent invoiced, reimbursement or payment of all documented out-of-pocket expenses required to be reimbursed or paid by the Borrower under the Credit Agreement.

3.3 No Default shall have occurred and be continuing as of the date hereof, after giving effect to the terms of this Amendment.

The Administrative Agent is hereby authorized and directed to declare the Amendment Effective Date to be effective when it has received documents confirming or certifying, to the satisfaction of the Administrative Agent, compliance with the conditions set forth in this Section 3 or the waiver of such conditions as permitted in Section 12.02 of the Credit Agreement. Such declaration shall be final, conclusive and binding upon all parties to the Credit Agreement for all purposes.

Section 4. Miscellaneous.

4.1 Confirmation. The provisions of the Credit Agreement, as amended by this Amendment, shall remain in full force and effect following the effectiveness of this Amendment.

4.2 Ratification and Affirmation; Representations and Warranties. Each of the Parent Guarantor and the Borrower hereby (a) ratifies and affirms its obligations under, and acknowledges its continued liability under, each Loan Document to which it is a party and agrees that each Loan Document to which it is a party remains in full force and effect as expressly amended hereby and (b) represents and warrants to the Lenders that as of the date hereof, after giving effect to the terms of this Amendment:

(i) all of the representations and warranties contained in each Loan Document to which it is a party are true and correct in all material respects (or, if already qualified by materiality, Material Adverse Effect or a similar qualification, true and correct in all respects), except to the extent any such representations and warranties are expressly limited to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (or, if already qualified by materiality, Material Adverse Effect or a similar qualification, true and correct in all respects) as of such specified earlier date;

(ii) no Default or Event of Default has occurred and is continuing; and

(iii) no event or events have occurred which individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

4.3 Counterparts. This Amendment may be executed by one or more of the parties hereto in any number of separate counterparts, and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of this Amendment by facsimile or electronic transmission shall be effective as delivery of a manually executed counterpart hereof.

4.4 **NO ORAL AGREEMENT. THIS AMENDMENT, THE CREDIT AGREEMENT AND THE OTHER LOAN DOCUMENTS EXECUTED IN CONNECTION HEREWITH AND THEREWITH REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT UNWRITTEN ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

4.5 GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS.

4.6 Payment of Expenses. In accordance with Section 12.03 of the Credit Agreement, the Borrower agrees to pay or reimburse the Administrative Agent for all of its reasonable out-of-pocket expenses incurred in connection with this Amendment, any other documents prepared in connection herewith and the transactions contemplated hereby, including, without limitation, the reasonable fees, charges and disbursements of counsel to the Administrative Agent.

4.7 Severability. Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

4.8 Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

4.9 Loan Document. This Amendment is a Loan Document.

[SIGNATURES BEGIN NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first written above.

VIPER ENERGY PARTNERS LLC, as Borrower

By: /s/ Kaes Van't Hof

Name: Kaes Van't Hof

Title: President

VIPER ENERGY PARTNERS LP, as Parent Guarantor

By: Viper Energy Partners GP LLC, its general partner

By: /s/ Kaes Van't Hof

Name: Kaes Van't Hof

Title: President

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WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent and a Lender

By: /s/ Todd Fogle

Name: Todd Fogle

Title: Director

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CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK BRANCH,
as a Lender

By: /s/ Donovan C. Broussard

Name: Donovan C. Broussard

Title: Authorized Signatory

By: /s/ Scott W. Danvers

Name: Scott W. Danvers

Title: Authorized Signatory

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PNC BANK, NATIONAL ASSOCIATION, as a Lender

By: /s/ Sandra Salazar

Name: Sandra Salazar

Title: Managing Director

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BBVA USA, as a Lender

By: /s/ Julia Barnhill

Name: Julia Barnhill

Title: Vice President

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COMERICA BANK, as a Lender

By: /s/ V. Mark Fugua

Name: V. Mark Fugua

Title: Executive Vice President

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BRANCH BANKING AND TRUST COMPANY, as a Lender

By: /s/ Parul June

Name: Parul June

Title: Senior Vice President

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BOKF, NA, dba BANK OF OKLAHOMA, as a Lender

By: /s/ John Krenger

Name: John Krenger

Title: Vice President

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CAPITAL ONE, NATIONAL ASSOCIATION, as a Lender

By: /s/ Monica Pantea

Name: Monica Pantea

Title: Vice President

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CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as a Lender

By: /s/ Nupur Kumar

Name: Nupur Kumar

Title: Authorized Signatory

By: /s/ Christopher Zybrick

Name: Christopher Zybrick

Title: Authorized Signatory

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THE BANK OF NOVA SCOTIA, HOUSTON BRANCH, as a Lender

By: /s/ Ryan Knape

Name: Ryan Knape

Title: Director

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JPMORGAN CHASE BANK, N.A., as a Lender

By: /s/ Darren Vanek

Name: Darren Vanek

Title: Executive Director

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CITIBANK, N.A., as a Lender

By: /s/ Jeff Ard

Name: Jeff Ard

Title: Vice President

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BANK OF AMERICA, N.A., as a Lender

By: /s/ Kimberly Miller

Name: Kimberly Miller

Title: Vice President

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SUNTRUST BANK, as a Lender

By: /s/ Arize Agumadu

Name: Arize Agumadu

Title: Vice President

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GOLDMAN SACHS BANK USA, as a Lender

By: /s/ Jamie Minieri

Name: Jamie Minieri

Title: Authorized Signatory

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VIPER ENERGY PARTNERS LP, A SUBSIDIARY OF DIAMONDBACK ENERGY, INC., PRICES UPSIZED \$500 MILLION OFFERING OF 5.375% SENIOR NOTES

MIDLAND, Texas, October 10, 2019 (GLOBE NEWSWIRE) -- Viper Energy Partners LP (NASDAQ: VNOM) ("Viper"), a subsidiary of Diamondback Energy, Inc. (NASDAQ: FANG) ("Diamondback"), announced today that it has priced at par an offering of \$500 million aggregate principal amount of its 5.375% Senior Notes due 2027 (the "Notes"), representing a \$100 million upsize from the previously announced size of the offering. The Notes are being sold 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 outside the United States in accordance with Regulation S under the Securities Act (the "Notes Offering"). The Notes will be issued under a new indenture and will rank equally with Viper's other senior indebtedness. The Notes Offering is expected to close on October 16, 2019, subject to customary closing conditions. Net proceeds to Viper from the Notes Offering will be approximately \$492 million. Viper intends to loan the proceeds from the Notes Offering to Viper Energy Partners LLC (the "Viper Operating Company"). The Viper Operating Company will use the proceeds from the Notes Offering to repay outstanding borrowings under its revolving credit facility.

The Notes will be senior unsecured obligations of Viper, initially will be guaranteed on a senior unsecured basis by the Viper Operating Company, Viper's sole subsidiary, and will pay interest semi-annually. Neither Viper's parent Diamondback nor Viper's general partner will guarantee the Notes. In the future, each of Viper's restricted subsidiaries that either (1) guarantees any of its or a guarantor's other indebtedness or (2) is a domestic restricted subsidiary and is an obligor with respect to any indebtedness under any credit facility will be required to guarantee the Notes.

The Notes have not been 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. Viper is under no obligation, and has no intention, to register the Notes under the Securities Act or any state securities laws in the future.

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 Viper Energy Partners LP

Viper is a limited partnership formed by Diamondback to own, acquire and exploit oil and natural gas properties in North America, with a focus on oil-weighted basins, primarily the Permian Basin and the Eagle Ford Shale.

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 Viper 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 Viper. Information concerning these risks and other factors can be found in Viper'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>. Viper undertakes no obligation to update or revise any forward-looking statement.

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