

---

**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): November 7, 2019**

---

**RATTLER MIDSTREAM LP**

(Exact Name of Registrant as Specified in Charter)

**DE**

**001-38919**

**83-1404608**

(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**

Common Units

**Trading Symbol(s)**

RTLRL

**Name of each exchange on which registered**

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 2.01. Completion of Acquisition or Disposition of Assets.**

On November 7, 2019, Rattler Midstream LP (“Rattler”), a subsidiary of Diamondback Energy, Inc. (“Diamondback”), and Oryx Midstream, a portfolio company of Stonepeak Infrastructure Partners (“Oryx”), through their newly-formed joint venture entity (the “Joint Venture”), completed the previously announced acquisition of Reliance Gathering, LLC (“Reliance Gathering”) for approximately \$356 million in cash, subject to post-closing purchase price adjustments (the “Acquisition”). In accordance with their membership interests in the Joint Venture, Rattler and Oryx paid 60% and 40% of the purchase price, respectively. Rattler funded its portion of the purchase price for the Acquisition with cash on hand and borrowings under its credit facility.

Reliance Gathering operates a crude oil gathering system with over 230 miles of gathering and regional transportation pipelines and approximately 200,000 barrels of crude oil storage in Midland, Martin, Andrews, and Ector Counties, Texas. The system has current throughput of over 110,000 barrels per day from six substantial oil and gas operators, including Diamondback. The top three producers, who had contributed over 85% of the 2019 throughput through July, have, on average, over 10 years of dedication remaining. Over 160,000 gross acres in Northern Midland Basin are dedicated to the system under long-term, fixed-fee agreements, some of which benefit from minimum volume commitments. Diamondback operates approximately 38% of the dedicated acreage and produced approximately 35% of the 2019 throughput through July.

Pursuant to the limited liability company agreement entered into in connection with the formation of the Joint Venture, the Joint Venture will be managed by a board of managers consisting of designees of Rattler and Oryx. Oryx will be the operator of the gathering system, under an operating and management services agreement entered into with the Joint Venture.

**Item 7.01. Regulation FD Disclosure.**

On November 12, 2019, Rattler issued a press release regarding the Acquisition described in Item 2.01 of this Current Report on Form 8-K. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information furnished under Item 7.01 of this Current Report on Form 8-K and the exhibit attached hereto are deemed to be “furnished” and shall not be deemed “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information and exhibit be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act.

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

To the extent financial statements are required by Item 9.01(a) and pro forma financial information is required by Item 9.01(b), they will be filed by an amendment to this Current Report on Form 8-K no later than 71 days after the date on which this Current Report on Form 8-K is required to be filed.

*Exhibits*

Number	Exhibit
99.1	<a href="#"><u>Press release dated November 12, 2019, entitled "Rattler Midstream LP, a Subsidiary of Diamondback Energy, Inc., Announces Closing of Reliance Gathering Acquisition."</u></a>
104	Cover Page Interactive Data File (formatted as Inline XBRL).

## 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.

RATTLER MIDSTREAM LP

By: Rattler Midstream GP LLC,  
its general partner

Date: November 12, 2019

By: /s/ Teresa L. Dick

Name: Teresa L. Dick

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



**RATTLER**  
MIDSTREAM

Exhibit 99.1

## **Rattler Midstream LP, A Subsidiary of Diamondback Energy, Inc., Announces Closing of Reliance Gathering Acquisition**

**Midland, TX (November 12, 2019)** - Rattler Midstream LP (Nasdaq: RTLR) ("Rattler"), a subsidiary of Diamondback Energy, Inc. (Nasdaq: FANG) ("Diamondback"), announced today the closing of the previously announced acquisition of Reliance Gathering, LLC ("Reliance Gathering") by its newly-formed joint venture with Oryx Midstream ("Oryx"), a portfolio company of Stonepeak Infrastructure Partners, for approximately \$356 million in cash, subject to post-closing purchase price adjustments. Rattler owns 60% of the joint venture and funded its portion of the acquisition price with cash on hand and borrowings under its revolving credit facility.

### About Rattler Midstream LP

Rattler Midstream LP is a growth-oriented Delaware limited partnership formed in July 2018 by Diamondback Energy, Inc. to own, operate, develop and acquire midstream infrastructure assets in the Midland and Delaware Basins of the Permian Basin. Rattler provides crude oil, natural gas and water-related midstream services (including fresh water sourcing and transportation and saltwater gathering and disposal) to Diamondback under long-term, fixed-fee contracts. For more information, please visit [www.rattlermidstream.com](http://www.rattlermidstream.com).

### 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. For more information, please visit [www.diamondbackenergy.com](http://www.diamondbackenergy.com).

### About Oryx Midstream

Midland-based Oryx Midstream is the largest privately-held midstream crude operator in the Permian Basin. The company owns and operates a crude oil gathering and transportation system underpinned by over one million and two hundred thousand acres under long-term dedications from approximately 30 customers. The system's 2.1 million barrels of storage and approximately 1,300 miles of in-service pipeline span ten counties in Texas and two in New Mexico. Led by an experienced team with more than 200 years of experience in the oil and gas industry, Oryx is dedicated to providing producers with solutions and flexibility through a full suite of midstream services. For more information, please visit [www.oryxmidstream.com](http://www.oryxmidstream.com).

### About Stonepeak Infrastructure Partners

Stonepeak Infrastructure Partners is an infrastructure-focused private equity firm with over \$16 billion of assets under management and with offices in Houston, New York, and Austin. Stonepeak invests in long-lived, hard-asset businesses and projects that provide essential services to customers, and seeks to actively partner with high-quality management teams, facilitate operational improvements, and provide capital for growth initiatives. For more information, please visit [www.stonepeakpartners.com](http://www.stonepeakpartners.com)

### Forward-Looking Statements

This press release may include forward-looking statements within the meaning of the federal securities laws. Statements that do not relate strictly to historical or current facts are forward-looking. These statements contain words such as "anticipate," "if," "will" and "expect" and involve risks and uncertainties including, among others, that Rattler's business plans may change as circumstances warrant. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in Rattler's prospectus and SEC filings and Diamondback's SEC filings, including its Forms 10-K, 10-Q and 8-K. Each of Rattler and Diamondback undertakes no obligation and does not intend to update these forward-looking statements to reflect events or circumstances occurring after this press release. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release.

Investor Contact:  
Adam Lawlis  
+1 432.221.7467  
[IR@rattlermidstream.com](mailto:IR@rattlermidstream.com)