

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Buese William J</u>			2. Issuer Name and Ticker or Trading Symbol <u>QEP RESOURCES, INC. [QEP]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP, CFO & Treasurer</u>			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/17/2021</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person			
<u>1050 17TH STREET, SUITE 800</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)						
<u>DENVER</u>	<u>CO</u>	<u>80265</u>							

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price				
Common Stock	03/17/2021		D		334,016 ⁽¹⁾	D		(2)(3)	0	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Units	(4)	03/17/2021		D		449,684 ⁽⁴⁾		(4)	(4)	Common Stock	449,684 ⁽⁴⁾	(4)	0	D	
Stock Option	\$31.47	03/17/2021		D		2,778		03/05/2017	06/02/2021	Common Stock	2,778	(5)	0	D	
Stock Option	\$21.69	03/17/2021		D		9,843		03/05/2018	02/12/2022	Common Stock	9,843	(5)	0	D	
Stock Option	\$10.12	03/17/2021		D		9,869		03/05/2019	02/16/2023	Common Stock	9,869	(5)	0	D	
Stock Option	\$16.98	03/17/2021		D		9,053		(6)	02/13/2024	Common Stock	9,053	(5)	0	D	

Explanation of Responses:

- This amount includes 200,839 shares of common stock of QEP Resources, Inc. ("QEP") subject to restricted stock awards.
- On March 17, 2021, pursuant to the Agreement and Plan of Merger dated as of December 20, 2020 (the "Merger Agreement"), by and among Diamondback Energy, Inc. ("Diamondback"), Bohemia Merger Sub Inc., a wholly owned subsidiary of Diamondback ("Merger Sub"), and QEP, Merger Sub merged with and into QEP (the "Merger") with QEP surviving the Merger as a wholly-owned subsidiary of Diamondback. Pursuant to the Merger Agreement, each share of QEP common stock issued and outstanding immediately prior to the effective time of the Merger (the "Effective Time") (subject to certain exceptions) was converted into the right to receive 0.05 shares of Diamondback common stock (the "Exchange Ratio").
- Pursuant to the Merger Agreement, at the Effective Time, any shares of QEP common stock subject to restricted stock awards were converted into a number of time-based restricted shares of Diamondback common stock (rounded to the nearest whole share) equal to the product of (i) the total number of shares of QEP common stock subject to such award immediately prior to the Effective Time multiplied by (ii) the Exchange Ratio.
- Pursuant to the Merger Agreement, at the Effective Time, each unvested award of performance share units denominated in shares of QEP common stock that was outstanding immediately prior to the Effective Time was converted into time-based restricted stock units in respect of that number of shares of Diamondback common stock (rounded to the nearest whole share) equal to the product of (i) the number of shares of QEP common stock subject to such award immediately prior to the Effective Time that would have been earned under the applicable terms of such award based upon the higher of (A) 100% of the target level of performance and (B) actual performance through the closing date (as determined by the compensation committee of QEP's board of directors) multiplied by (ii) the Exchange Ratio.
- Pursuant to the Merger Agreement, at the Effective Time, each option to purchase shares of QEP common stock that was outstanding immediately prior to the Effective Time, whether vested or unvested, was cancelled without any payment or other consideration required to be made in respect thereof.
- The option vested in three, equal annual installments beginning on March 5, 2018, subject to accelerated vesting upon the occurrence of certain events as set forth in the award agreement.

Remarks:

/s/ William J. Buese 03/17/2021

** Signature of Reporting Person Date

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 4 (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.