
**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 5, 2021

RATTLER MIDSTREAM LP

(Exact Name of Registrant as Specified in Charter)

DE

(State or other jurisdiction of incorporation)

001-38919

(Commission File Number)

83-1404608

(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)
RTL

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 October 5, 2021, a wholly owned subsidiary of Rattler Midstream Operating LLC (the “Operating Company”), a consolidated subsidiary of Rattler Midstream LP, and a private affiliate of an investment fund, through their newly formed joint venture entity, Remuda Midstream Holdings LLC (the “Remuda joint venture”), completed their acquisition of an interest in a Midland Basin gas gathering and processing company (the “Target”) from West Texas Gas, Inc. and its affiliates. The Operating Company invested approximately \$104 million in cash to acquire a minority interest in the Remuda joint venture, which acquired a majority interest in the Target. The Target’s assets include an interconnected wellhead gathering system and six major gas processing plants servicing the Midland Basin with 925 MMcf/d of total processing capacity. The Target also intends to construct additional processing capacity in the Midland Basin.

Item 7.01. Regulation FD Disclosure.

On October 12, 2021, Rattler issued a press release announcing the closing of an acquisition of an interest in the Target. A copy of the closing press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

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.

(d) Exhibits

Number	Exhibit
99.1**	Press release dated October 12, 2021, entitled “Rattler Midstream LP, a Subsidiary of Diamondback Energy, Inc., Announces Strategic Midland Basin Gas Gathering & Processing Joint Venture.”
104	Cover Page Interactive Data File (formatted as Inline XBRL).

** Furnished herewith.

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: October 12, 2021

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



Rattler Midstream LP, a Subsidiary of Diamondback Energy, Inc., Announces Strategic Midland Basin Gas Gathering & Processing Joint Venture

MIDLAND, Texas, Oct. 12, 2021 (GLOBE NEWSWIRE) -- On October 5, 2021 Rattler Midstream LP (NASDAQ: RTLR) ("Rattler"), a subsidiary of Diamondback Energy, Inc. (NASDAQ: FANG) ("Diamondback"), and a private affiliate of an investment fund, completed an acquisition of a majority interest in a Midland Basin gas gathering and processing company from West Texas Gas, Inc. and its affiliates through a joint venture. Rattler invested approximately \$104 million in cash to acquire a minority interest in the joint venture. The joint venture's assets primarily consist of an interconnected gas gathering system and six major gas processing plants servicing the Midland Basin with 925 MMcf/d of total processing capacity with additional gas gathering and processing expansions planned.

"This deal highlights the strategic relationship between Diamondback and Rattler as this is the sixth significant joint venture with Diamondback as a major customer in which Rattler has participated. With Diamondback deploying a majority of its development capital in the Northern Midland Basin, expanded gas gathering and processing capacity and an enhanced relationship with a crucial midstream partner with strong financial backing will support Diamondback's upstream development. For Rattler, the joint venture is an attractive opportunity to invest in a growing gas gathering and processing system in the core of the Midland Basin," stated Travis Stice, Chief Executive Officer of Rattler's General Partner.

About Rattler Midstream LP

Rattler Midstream LP is a Delaware limited partnership formed by Diamondback Energy to own, operate, develop and acquire midstream and energy-related infrastructure assets. Rattler owns crude oil, natural gas and water-related midstream assets in the Permian Basin that provide services to Diamondback Energy and third party customers under primarily long-term, fixed-fee contracts. For more information, please visit 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.

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