

DIVERSIFIED ENERGY CO

Reported by
GRAY BRADLEY G

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 10/01/26 for the Period Ending 09/30/26

Address	1600 CORPORATE DRIVE BIRMINGHAM, AL, 35242
Telephone	(205) 408-0909
CIK	0001922446
Symbol	DEC
Fiscal Year	12/31

FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES

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

1. Name and Address of Reporting Person * Gray Bradley G (Last) (First) (Middle) C/O DIVERSIFIED ENERGY COMPANY 1600 CORPORATE DRIVE (Street) BIRMINGHAM ALABAMA 35242 (City) (State) (Zip/Postal Code) UNITED STATES (Country)	2. Issuer Name and Ticker or Trading Symbol Diversified Energy Co [DEC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner ☒ Officer (give title below) _____ Other (specify below) President and CFO
3. Date of Earliest Transaction (MM/DD/YYYY) 9/30/2026		6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				
Restricted Stock Units	\$0 (1)	9/30/2026	9/30/2026	A		4,095 (2)		(3)	(3)	Common Stock	4,095	\$0	212,381	D	
Restricted Stock Units	\$0 (1)	9/30/2026	9/30/2026	A		1,278 (2)		(4)	(4)	Common Stock	1,278	\$0	66,304	D	
Restricted Stock Units	\$0 (1)	9/30/2026	9/30/2026	A		2,182 (2)		(5)	(5)	Common Stock	2,182	\$0	113,186	D	
Restricted Stock Units	\$0 (1)	9/30/2026	9/30/2026	A		1,672 (2)		(6)	(6)	Common Stock	1,672	\$0	86,711	D	

Explanation of Responses:

- (1) Restricted stock units ("RSUs") convert into shares of the Issuer's common stock on a one-for-one basis.
- (2) Represents additional RSUs that accrued as dividend equivalent rights in connection with the Issuer's dividend payment of \$0.29 per share.
- (3) These RSUs vest in three equal installments on each January 5, 2027, 2028 and 2029, subject to the Reporting Person's continued employment.
- (4) These RSUs vest in three equal installments on each March 19, 2027, 2028 and 2029, subject to the Reporting Person's continued employment.
- (5) These RSUs vest on January 1, 2027, subject to the Reporting Person's continued employment.
- (6) These RSUs vest on January 1, 2028, subject to the Reporting Person's continued employment.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gray Bradley G C/O DIVERSIFIED ENERGY COMPANY 1600 CORPORATE DRIVE BIRMINGHAM ALABAMA 35242 UNITED STATES			President and CFO	

Signatures

/s/ Benjamin Sullivan, Attorney-in-Fact

10/1/2026

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 control number.

* Form 4: SEC 1474 (03-26).