

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>SULLIVAN BENJAMIN</u>  (Last) (First) (Middle) <u>C/O DIVERSIFIED ENERGY COMPANY</u> <u>1600 CORPORATE DRIVE</u>  (Street) <u>BIRMINGHAM AL 35242</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Diversified Energy Co [ DEC ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2025</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	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>Sr EVP, Chief Legal Officer</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
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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			

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				
Restricted Stock Units	\$0 <sup>(1)</sup>	12/31/2025		A		577 <sup>(2)</sup>		(3)	(3)	Common Stock	577	\$0	30,328	D	
Restricted Stock Units	\$0 <sup>(1)</sup>	12/31/2025		A		1,660 <sup>(2)</sup>		(4)	(4)	Common Stock	1,660	\$0	87,210	D	
Restricted Stock Units	\$0 <sup>(1)</sup>	12/31/2025		A		1,277 <sup>(2)</sup>		(5)	(5)	Common Stock	1,277	\$0	67,095	D	
Restricted Stock Units	\$0 <sup>(1)</sup>	01/05/2026		A		200,000		(6)	(6)	Common Stock	200,000	\$0	200,000	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 on March 31, 2026, subject to the Reporting Person's continued employment.

4. These RSUs vest on March 31, 2027, subject to the Reporting Person's continued employment.

5. These RSUs vest on March 31, 2028, subject to the Reporting Person's continued employment.

6. On January 5, 2026, the Reporting Person was granted 200,000 RSUs. The RSUs vest in three equal installments on the first, second and third anniversaries of the grant date, subject to the Reporting Person's continued employment. Dividend equivalent rights accrue with respect to these RSUs as additional RSUs when dividends are paid on the Issuer's common stock.

/s/ Benjamin Sullivan 01/07/2026  
\*\* 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 Number.