

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>SCHLOSBERG HILTON H</u> (Last) (First) (Middle) <u>1 MONSTER WAY</u> (Street) <u>CORONA CA 92879</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Monster Beverage Corp [MNST]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice Chairman and Co-CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/31/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> 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.	

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	03/31/2023		M		22,236	A	\$8.99	1,481,560 ⁽¹⁾	D	
Common Stock								11,291,136 ⁽¹⁾	I	By Brandon Limited Partnership No. 1 ⁽²⁾
Common Stock								58,773,888 ⁽¹⁾	I	By Brandon Limited Partnership No. 2 ⁽²⁾
Common Stock								209,544 ⁽¹⁾	I	By Hilrod Holdings IV, L.P. ⁽²⁾
Common Stock								428,568 ⁽¹⁾	I	By Hilrod Holdings V, L.P. ⁽²⁾
Common Stock								647,400 ⁽¹⁾	I	By Hilrod Holdings VI, L.P. ⁽²⁾
Common Stock								240,432 ⁽¹⁾	I	By Hilrod Holdings VII, L.P. ⁽²⁾
Common Stock								1,137,168 ⁽¹⁾	I	By Hilrod Holdings VIII, L.P. ⁽²⁾
Common Stock								906,888 ⁽¹⁾	I	By Hilrod Holdings IX, L.P. ⁽²⁾
Common Stock								499,836 ⁽¹⁾	I	By Hilrod Holdings X, L.P. ⁽²⁾
Common Stock								1,010,484 ⁽¹⁾	I	By Hilrod Holdings XI, L.P. ⁽²⁾
Common Stock								654,372 ⁽¹⁾	I	By Hilrod Holdings XII, L.P. ⁽²⁾
Common Stock								2,881,908 ⁽¹⁾	I	By Hilrod Holdings XIII, L.P. ⁽²⁾
Common Stock								373,580 ⁽¹⁾	I	By Hilrod Holdings XIV, L.P. ⁽²⁾

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			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/31/2023		M		840,000	A	\$8.99	848,352 ⁽¹⁾	I	By Hilrod Holdings XV, L.P. ⁽²⁾
Common Stock	03/31/2023		F		486,996	D	\$54.01	361,356	I	By Hilrod Holdings XV, L.P. ⁽²⁾
Common Stock	03/31/2023		M		1,635,528	A	\$8.99	1,635,528	I	By Hilrod Holdings XVI, L.P. ⁽²⁾
Common Stock	03/31/2023		F		948,208	D	\$54.01	687,320	I	By Hilrod Holdings XVI, L.P. ⁽²⁾
Common Stock								673,544 ⁽¹⁾	I	By Hilrod Holdings XIX, L.P. ⁽²⁾
Common Stock								729,272 ⁽¹⁾	I	By Hilrod Holdings XX, L.P. ⁽²⁾
Common Stock								729,272 ⁽¹⁾	I	By Hilrod Holdings XXI, L.P. ⁽²⁾
Common Stock								1,000,000 ⁽¹⁾	I	By Hilrod Holdings XXII, L.P. ⁽²⁾
Common Stock								489,124 ⁽¹⁾	I	By Hilrod Holdings XXIV, L.P. ⁽²⁾
Common Stock								1,068,000 ⁽¹⁾	I	By Hilrod Holdings XXV, L.P. ⁽²⁾

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				
Employee Stock Option (right to buy)	\$8.99 ⁽³⁾	03/31/2023		M		22,236 ⁽³⁾		(4)	06/03/2023	Common Stock	22,236 ⁽³⁾	\$0	0	D	
Employee Stock Option (right to buy)	\$8.99 ⁽³⁾	03/31/2023		M		817,764 ⁽³⁾		(4)	06/03/2023	Common Stock	817,764 ⁽³⁾	\$0	0	I	By Hilrod Holdings XVI, L.P. ⁽²⁾
Employee Stock Option (right to buy)	\$8.99 ⁽³⁾	03/31/2023		M		420,000 ⁽³⁾		(4)	06/03/2023	Common Stock	420,000 ⁽³⁾	\$0	0	I	By Hilrod Holdings XV, L.P. ⁽²⁾
Employee Stock Option (right to buy)	\$11.68 ⁽³⁾							(4)	03/14/2024	Common Stock	(5)		8,562 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$11.68 ⁽³⁾							(4)	03/14/2024	Common Stock	(5)		840,000 ⁽³⁾	I	By Hilrod Holdings XVI, L.P. ⁽²⁾
Employee Stock Option (right to buy)	\$11.68 ⁽³⁾							(4)	03/14/2024	Common Stock	(5)		308,604 ⁽³⁾	I	By Hilrod Holdings XVIII, L.P. ⁽²⁾

**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				
Employee Stock Option (right to buy)	\$11.68 ⁽³⁾							(4)	03/14/2024	Common Stock	(5)		102,834 ⁽³⁾	I	By Hilrod Holdings XXIII, L.P. (2)
Employee Stock Option (right to buy)	\$22.58 ⁽³⁾							(4)	03/13/2025	Common Stock	(5)		4,428 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$22.58 ⁽³⁾							(4)	03/13/2025	Common Stock	(5)		158,400 ⁽³⁾	I	By Hilrod Holdings XVI, L.P. (2)
Employee Stock Option (right to buy)	\$22.58 ⁽³⁾							(4)	03/13/2025	Common Stock	(5)		312,372 ⁽³⁾	I	By Hilrod Holdings XXIII, L.P. (2)
Employee Stock Option (right to buy)	\$21.99 ⁽³⁾							(4)	03/14/2026	Common Stock	(5)		4,542 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$21.99 ⁽³⁾							(4)	03/14/2026	Common Stock	(5)		194,514 ⁽³⁾	I	By Hilrod Holdings XXVIII, L.P. (2)
Employee Stock Option (right to buy)	\$21.99 ⁽³⁾							(4)	03/14/2026	Common Stock	(5)		430,944 ⁽³⁾	I	By Hilrod Holdings XXVI, L.P. (2)
Employee Stock Option (right to buy)	\$23.14 ⁽³⁾							(4)	03/14/2027	Common Stock	(5)		4,326 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$23.14 ⁽³⁾							(4)	03/14/2027	Common Stock	(5)		49,926 ⁽³⁾	I	By Hilrod Holdings XVIII, L.P. (2)
Employee Stock Option (right to buy)	\$23.14 ⁽³⁾							(4)	03/14/2027	Common Stock	(5)		153,742 ⁽³⁾	I	By Hilrod Holdings XXIII, L.P. (2)
Employee Stock Option (right to buy)	\$23.14 ⁽³⁾							(4)	03/14/2027	Common Stock	(5)		403,006 ⁽³⁾	I	By Hilrod Holdings XXVI, L.P. (2)
Employee Stock Option (right to buy)	\$29.37 ⁽³⁾							(4)	03/14/2028	Common Stock	(5)		3,404 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$29.37 ⁽³⁾							(4)	03/14/2028	Common Stock	(5)		172,596 ⁽³⁾	I	By Hilrod Holdings XXIII, L.P. (2)
Employee Stock Option (right to buy)	\$29.37 ⁽³⁾							(4)	03/14/2028	Common Stock	(5)		352,000 ⁽³⁾	I	By Hilrod Holdings XXVI, L.P. (2)
Employee Stock Option (right to buy)	\$29.84 ⁽³⁾							(4)	03/14/2029	Common Stock	(5)		194,400 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$29.84 ⁽³⁾							(4)	03/14/2029	Common Stock	(5)		194,400 ⁽³⁾	I	By Hilrod Holdings XXIII, L.P. (2)
Employee Stock Option (right to buy)	\$29.84 ⁽³⁾							(4)	03/14/2029	Common Stock	(5)		194,400 ⁽³⁾	I	By Hilrod Holdings XXVI, L.P. (2)
Employee Stock Option (right to buy)	\$31.2 ⁽³⁾							(4)	03/13/2030	Common Stock	(5)		212,668 ⁽³⁾	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				
Employee Stock Option (right to buy)	\$31.2 ⁽³⁾							(4)	03/13/2030	Common Stock	(5)		170,132 ⁽³⁾	I	By Hilrod Holdings XXIII, L.P. (2)
Employee Stock Option (right to buy)	\$44.47 ⁽³⁾							(6)	03/12/2031	Common Stock	(5)		259,800 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$36.62 ⁽³⁾							(7)	03/14/2032	Common Stock	(5)		291,400 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$50.82 ⁽³⁾							(8)	03/14/2033	Common Stock	(5)		183,000 ⁽³⁾	D	
Restricted Stock Units	(9)							(10)	(11)	Common Stock	(5)		25,268 ⁽¹²⁾	D	
Restricted Stock Units	(9)							(13)	(11)	Common Stock	(5)		61,468 ⁽¹²⁾	D	

Explanation of Responses:

- On March 27, 2023, the common stock of the Company split 2-for-1 (the "Stock Split"). As a result, the reporting person received one additional share for every one share of common stock held prior to the Stock Split.
- Reporting person (i) is one of the general partners of each of Brandon Limited Partnership No. 1, Brandon Limited Partnership No. 2, Hilrod Holdings IV, L.P., Hilrod Holdings V, L.P., Hilrod Holdings VI, L.P., Hilrod Holdings VII, L.P., Hilrod Holdings VIII, L.P., Hilrod Holdings IX, L.P., Hilrod Holdings X, L.P., Hilrod Holdings XI, L.P., Hilrod Holdings XII, L.P., Hilrod Holdings XIII, L.P., Hilrod Holdings XIV, L.P., Hilrod Holdings XV, L.P., Hilrod Holdings XVI, L.P., Hilrod Holdings XVIII, L.P., Hilrod Holdings XIX, L.P., Hilrod Holdings XX, L.P., Hilrod Holdings XXI, L.P., Hilrod Holdings XXII, L.P., Hilrod Holdings XXIII, L.P., Hilrod Holdings XXIV, L.P., Hilrod Holdings XXV, L.P. and Hilrod Holdings XXVI, L.P. and (ii) disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- Due to the Stock Split, the number of shares allowed to be purchased by the reporting person were doubled and the exercise price per share was reduced by one-half.
- The options are currently vested.
- No transaction is being reported at this time. This line is only reporting holdings as of the date hereof.
- The options are currently vested with respect to 173,200 shares. The remaining options vest on March 12, 2024.
- The options are currently vested with respect to 97,132 shares. The remaining options vest in two equal installments on March 14, 2024 and March 14, 2025.
- The options vest in three equal installments on March 14, 2024, 2025 and 2026.
- The restricted stock units were granted under the Monster Beverage Corporation 2020 Omnibus Incentive Plan. Each restricted stock unit represents a contingent right to receive one share of the Company's common stock as of the vesting date.
- The remaining restricted stock units vest on March 12, 2024.
- Not applicable.
- Due to the Stock Split, the number of shares of common stock to be settled by the Company and delivered to the reporting person under the Company's equity incentive compensation plans or agreements governing restricted stock units (or the cash equivalent of such shares) were doubled.
- The remaining restricted stock units vest in two installments as follows: 30,734 units on March 14, 2024 and 30,734 units on March 14, 2025.

Remarks:

Due to limitations on number of entries per table, this Form 4 consists of two parts filed concurrently. Part I and Part II of the Reporting Person's Form 4 shall constitute one filing. This is Part I of II.

Paul J. Dechary, attorney-in-fact 04/04/2023

** 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.