

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

OMB APPROVAL	
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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>Carling Guy</u> (Last) (First) (Middle) 1 MONSTER WAY (Street) CORONA CA 92879 (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) Director 10% Owner Officer (give title below) Other (specify below) X President of EMEA
	3. Date of Earliest Transaction (Month/Day/Year) 03/12/2024	
	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	03/12/2024		M		1,120	A	(1)	1,120	D	
Common Stock	03/12/2024		F		538	D	\$59.82	582	D	
Common Stock	03/13/2024		M		3,500	A	(1)	4,082	D	
Common Stock	03/13/2024		F		1,680	D	\$60.85	2,402	D	
Common Stock	03/14/2024		M		5,100	A	(1)	7,502	D	
Common Stock	03/14/2024		M		2,040	A	(1)	9,542	D	
Common Stock	03/14/2024		M		680	A	(1)	10,222	D	
Common Stock	03/14/2024		A ⁽²⁾		14,672	A	\$0	24,894	D	
Common Stock	03/14/2024		F		10,798	D	\$60.3	14,096	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					
Employee Stock Option (right to buy)	\$25.75							(3)	06/01/2028	Common Stock	(4)	6	D	
Employee Stock Option (right to buy)	\$29.84							(3)	03/14/2029	Common Stock	(4)	15,000	D	
Employee Stock Option (right to buy)	\$31.2							(5)	03/13/2030	Common Stock	(4)	22,000	D	
Employee Stock Option (right to buy)	\$44.47							(6)	03/12/2031	Common Stock	(4)	15,000	D	
Employee Stock Option (right to buy)	\$36.62							(7)	03/14/2032	Common Stock	(4)	41,400	D	
Employee Stock Option (right to buy)	\$50.82							(8)	03/14/2033	Common Stock	(4)	20,000	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)	\$50.82							(9)	03/14/2033	Common Stock	(4)		20,000	D	
Employee Stock Option (right to buy)	\$60.3	03/14/2024		A		18,000		(10)	03/14/2034	Common Stock	18,000	\$0	18,000	D	
Restricted Stock Units	(11)	03/14/2024		M			5,100	(12)	(13)	Common Stock	5,100	\$0	0	D	
Restricted Stock Units	(11)	03/13/2024		M		3,500		(14)	(13)	Common Stock	3,500	\$0	4,200	D	
Restricted Stock Units	(15)	03/12/2024		M		1,120		(16)	(13)	Common Stock	1,120	\$0	3,080	D	
Restricted Stock Units	(15)	03/14/2024		M		2,040		(17)	(13)	Common Stock	2,040	\$0	10,200	D	
Restricted Stock Units	(15)	03/14/2024		M		680		(18)	(13)	Common Stock	680	\$0	6,120	D	
Restricted Stock Units	(15)	03/14/2024		A		6,000		(19)	(13)	Common Stock	6,000	\$0	6,000	D	

Explanation of Responses:

- Each restricted stock unit represents a contingent right to receive one share of the Company's common stock as of the vesting date. Accordingly, these restricted stock units were settled in shares of common stock.
- Received upon the achievement of the vesting criteria applicable to performance share units granted under the Monster Beverage Corporation 2020 Omnibus Incentive Plan (the "2020 Omnibus Incentive Plan"), achievement of which was certified by the Compensation Committee of the Company's Board of Directors. Each performance share unit represents a contingent right to receive one share of the Company's common stock as of the applicable vesting date.
- 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 10,000 shares. The remaining options vest on March 13, 2025.
- The options are currently vested with respect to 4,000 shares. The remaining options vest in two installments as follows: 5,000 shares on March 12, 2025 and 6,000 shares on March 12, 2026.
- The options are currently vested with respect to 6,900 shares. The remaining options vest in three installments as follows: 9,200 shares on March 14, 2025; 11,500 shares on March 14, 2026 and 13,800 shares on March 14, 2027.
- The options are currently vested with respect to 2,000 shares. The remaining options vest in four installments as follows: 3,000 shares on March 14, 2025; 4,000 shares on March 14, 2026; 5,000 shares on March 14, 2027 and 6,000 shares on March 14, 2028.
- The options are currently vested with respect to 6,666 shares. The remaining options vest in two installments as follows: 6,666 shares on March 14, 2025 and 6,668 on March 14, 2026.
- The options vest in five installments as follows: 1,800 shares on March 14, 2025; 2,700 shares on March 14, 2026; 3,600 shares on March 14, 2027; 4,500 shares on March 14, 2028 and 5,400 shares on March 14, 2029.
- The restricted stock units were granted under the Monster Beverage Corporation 2011 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 restricted stock units are fully vested.
- Not applicable.
- The remaining restricted stock units vest on March 13, 2025.
- The restricted stock units were granted under the 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 in two installments as follows: 1,400 units on March 12, 2025 and 1,680 units on March 12, 2026.
- The remaining restricted stock units vest in three installments as follows: 2,720 units on March 14, 2025; 3,400 units on March 14, 2026 and 4,080 units on March 14, 2027.
- The remaining restricted stock units vest in four installments as follows: 1,020 units on March 14, 2025; 1,360 units on March 14, 2026; 1,700 units on March 14, 2027 and 2,040 units on March 14, 2028.
- The restricted stock units vest in five installments as follows: 600 units on March 14, 2025; 900 units on March 14, 2026; 1,200 units on March 14, 2027; 1,500 units on March 14, 2028 and 1,800 units on March 14, 2029.

Paul J. Dechary, attorney-in-fact 03/14/2024

** 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.

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