

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>KELLY THOMAS J</u>			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 _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Chief Financial Officer	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/12/2023</u>			
<u>1 MONSTER WAY</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)		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 _____	
(Street)	<u>CORONA</u>	<u>CA</u>	<u>92879</u>			
(City)	(State)	(Zip)				

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/12/2023		M		467	A	(I)	26,244	D	
Common Stock	03/13/2023		M		1,334	A	(I)	27,578	D	
Common Stock	03/14/2023		M		1,000	A	(I)	28,578	D	
Common Stock	03/14/2023		A ⁽²⁾		1,450	A	\$0	30,028	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)	\$45.16							(3)	03/13/2025	Common Stock	(4)	2,214	D	
Employee Stock Option (right to buy)	\$43.99							(3)	03/14/2026	Common Stock	(4)	2,271	D	
Employee Stock Option (right to buy)	\$43.64							(3)	12/01/2026	Common Stock	(4)	2	D	
Employee Stock Option (right to buy)	\$58.73							(3)	03/14/2028	Common Stock	(4)	50,000	D	
Employee Stock Option (right to buy)	\$51.5							(5)	06/01/2028	Common Stock	(4)	5,000	D	
Employee Stock Option (right to buy)	\$59.67							(3)	03/14/2029	Common Stock	(4)	15,000	D	
Employee Stock Option (right to buy)	\$62.39							(3)	03/13/2030	Common Stock	(4)	12,000	D	
Employee Stock Option (right to buy)	\$88.94							(6)	03/12/2031	Common Stock	(4)	5,000	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)	\$73.23							(7)	03/14/2032	Common Stock	(4)		10,000	D	
Employee Stock Option (right to buy)	\$101.64	03/14/2023		A		5,000		(8)	03/14/2033	Common Stock	5,000	\$0	5,000	D	
Employee Stock Option (right to buy)	\$101.64	03/14/2023		A		5,000		(9)	03/14/2033	Common Stock	5,000	\$0	5,000	D	
Restricted Stock Units	(10)	03/13/2023		M			1,334	(11)	(12)	Common Stock	1,334	\$0	0	D	
Restricted Stock Units	(13)	03/12/2023		M		467		(14)	(12)	Common Stock	467	\$0	467	D	
Restricted Stock Units	(13)	03/14/2023		M		1,000		(15)	(12)	Common Stock	1,000	\$0	2,000	D	
Restricted Stock Units	(13)	03/14/2023		A		1,700		(16)	(12)	Common Stock	1,700	\$0	1,700	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 the third of three tranches of performance share units granted under the Monster Beverage Corporation 2011 Omnibus Incentive Plan (the "2011 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 fully 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 3,334 shares. The remaining options vest on June 1, 2023.
- The options are currently vested with respect to 3,333 shares. The remaining options vest on March 12, 2024.
- The options are currently vested with respect to 3,333 shares. The remaining options vest in two installments as follows: 3,333 shares on March 14, 2024 and 3,334 shares on March 14, 2025.
- The options vest in three installments as follows: 1,666 shares on March 14, 2025; 1,667 shares on March 14, 2026 and 1,667 on March 14, 2027.
- The options vest in three installments as follows: 1,666 shares on March 14, 2025; 1,667 shares on March 14, 2026 and 1,667 on March 14, 2027.
- The restricted stock units were granted under the 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 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.
- The remaining restricted stock units vest in two equal installments on March 14, 2024 and March 14, 2025.
- The restricted stock units vest in three installments as follows: 566 units on March 14, 2024; 567 units on March 14, 2025 and 567 units on March 14, 2024.

Paul J. Dechary, attorney-in-fact

03/14/2023

** 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.