

OMB APPROVAL	
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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> (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer
	3. Date of Earliest Transaction (Month/Day/Year) 05/12/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	05/12/2023		M		93,192	A	\$29.37	153,248 ⁽¹⁾	D	
Common Stock	05/12/2023		S		93,192	D	\$59.41 ⁽²⁾	60,056	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
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)	\$21.99 ⁽³⁾							(4)	03/14/2026	Common Stock	(5)	4,542 ⁽³⁾	D		
Employee Stock Option (right to buy)	\$21.82 ⁽³⁾							(4)	12/01/2026	Common Stock	(5)	4 ⁽³⁾	D		
Employee Stock Option (right to buy)	\$29.37 ⁽³⁾	05/12/2023		M		93,192 ⁽³⁾		(4)	03/14/2028	Common Stock	93,192 ⁽³⁾	\$0	6,808	D	
Employee Stock Option (right to buy)	\$25.75 ⁽³⁾							(6)	06/01/2028	Common Stock	(5)	10,000 ⁽³⁾	D		
Employee Stock Option (right to buy)	\$29.84 ⁽³⁾							(4)	03/14/2029	Common Stock	(5)	30,000 ⁽³⁾	D		
Employee Stock Option (right to buy)	\$31.2 ⁽³⁾							(4)	03/13/2030	Common Stock	(5)	24,000 ⁽³⁾	D		
Employee Stock Option (right to buy)	\$44.47 ⁽³⁾							(7)	03/12/2031	Common Stock	(5)	10,000 ⁽³⁾	D		
Employee Stock Option	\$36.62 ⁽³⁾							(8)	03/14/2032	Common Stock	(5)	20,000 ⁽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)				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				
(right to buy)															
Employee Stock Option (right to buy)	\$50.82 ⁽³⁾							(9)	03/14/2033	Common Stock	(5)		10,000 ⁽³⁾	D	
Employee Stock Option (right to buy)	\$50.82 ⁽³⁾							(9)	03/14/2033	Common Stock	(5)		10,000 ⁽³⁾	D	
Restricted Stock Units	(10)							(11)	(12)	Common Stock	(5)		934 ⁽¹³⁾	D	
Restricted Stock Units	(10)							(14)	(12)	Common Stock	(5)		4,000 ⁽¹³⁾	D	
Restricted Stock Units	(10)							(15)	(12)	Common Stock	(5)		3,400 ⁽¹³⁾	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.
- This transaction was executed in multiple trades at prices ranging from \$59.27 to \$59.58. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- 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 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 6,668 shares. The remaining options vest on June 1, 2023.
- The options are currently vested with respect to 6,666 shares. The remaining options vest on March 12, 2024.
- 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, 2024 and 6,668 shares on March 14, 2025.
- The options vest in three installments as follows: 3,332 shares on March 14, 2024; 3,334 shares on March 14, 2025 and 3,334 on March 14, 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 equal installments on March 14, 2024 and March 14, 2025.
- The restricted stock units vest in three installments as follows: 1,132 units on March 14, 2024; 1,134 units on March 14, 2025 and 1,134 units on March 14, 2026.

Paul J. Dechary, attorney-in-fact

05/16/2023

** 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.

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