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

Amendment No. 4 to

SCHEDULE TO

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

MONSTER BEVERAGE CORPORATION

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Common Stock, \$0.005 par value
(Title of Class of Securities)

61174X109
(CUSIP Number of Class of Securities)

Paul J. Dechary, Executive Vice President & General Counsel
Monster Beverage Corporation
1 Monster Way
Corona, California 92879
(951) 739-6200

(Name, address and telephone number of person authorized to
receive notices and communications on behalf of filing person)

Copy to:

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Check the box if filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - Rule 14d-1(d) (Cross-Border Third Party Tender Offer)
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This Amendment No. 4 (this “Amendment”) amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission by Monster Beverage Corporation (the “Company,” “Monster,” “we,” “our,” or “us”) on May 8, 2024, as amended and supplemented on May 16, 2024, May 29, 2024 and June 6, 2024 (as amended and supplemented, the “Schedule TO”) relating to the offer by Monster to purchase for cash shares of its common stock, \$0.005 par value per share, for an aggregate purchase price of up to \$3.0 billion, at a purchase price of not less than \$53.00 nor greater than \$60.00 per share, without interest and subject to any applicable withholding taxes. Monster’s offer was made upon the terms and subject to the conditions set forth in the Offer to Purchase, dated May 8, 2024, a copy of which was filed as Exhibit (a)(1)(A) to the Schedule TO (as amended and supplemented, the “Offer to Purchase”), and in the related Letter of Transmittal, a copy of which was filed as Exhibit (a)(1)(B) to the Schedule TO (the “Letter of Transmittal”), which together constitute the tender offer (the “Offer”).

The purpose of this Amendment is to amend and supplement the Schedule TO. Only those items amended are reported in this Amendment. Except as specifically provided herein, the information contained in this Schedule TO, the Offer to Purchase and the Letter of Transmittal remains unchanged. This Amendment should be read with the Schedule TO, the Offer to Purchase and the Letter of Transmittal.

Item 11. Additional Information.

Item 11 of the Schedule TO is hereby amended and supplemented by adding the following:

On June 10, 2024, Monster issued a press release announcing the final results of the Offer, which expired at 11:59 p.m., New York City time, on June 5, 2024. A copy of the press release is filed as Exhibit (a)(5)(F) hereto and is incorporated by reference herein.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibits:

(a)(5)(F) Press release issued by Monster Beverage Corporation on June 6, 2024.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

MONSTER BEVERAGE CORPORATION

By: /s/ Thomas J. Kelly

Name: Thomas J. Kelly

Title: Chief Financial Officer

Date: June 10, 2024

INDEX TO EXHIBITS

Exhibit Number	Description
(a)(1)(A)	<u>Offer to Purchase, dated May 8, 2024.*</u>
(a)(1)(B)	<u>Letter of Transmittal.*</u>
(a)(1)(C)	<u>Notice of Guaranteed Delivery.*</u>
(a)(1)(D)	<u>Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*</u>
(a)(1)(E)	<u>Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*</u>
(a)(1)(F)	<u>Summary Advertisement.*</u>
(a)(5)(A)	<u>Press release issued by Monster Beverage Corporation on May 2, 2024 (incorporated by reference to Exhibit 99.1 to our Form 8-K dated May 2, 2024).*</u>
(a)(5)(B)	<u>Transcript of applicable portions of our First Quarter 2024 Earnings Call, dated May 2, 2024 (incorporated by reference to Exhibit 99.1 to our Schedule TO-C dated May 2, 2024).*</u>
(a)(5)(C)	<u>Press release issued by Monster Beverage Corporation on May 8, 2024.*</u>
(a)(5)(D)	<u>Press release issued by Monster Beverage Corporation on May 29, 2024.*</u>
(a)(5)(E)	<u>Press release issued by Monster Beverage Corporation on June 6, 2024.*</u>
(a)(5)(E)	<u>Press release issued by Monster Beverage Corporation on June 10, 2024.</u>
(b)	<u>Credit Agreement dated as of May 22, 2024 among Monster Beverage Corporation, Monster Energy Company, Monster Energy US LLC, JPMorgan Chase Bank, N.A., as administrative agent and the lenders party thereto (incorporated by reference from Exhibit 10.1 to our Form 8-K dated May 23, 2024).*</u>
(d)(1)	<u>Transaction Agreement, dated as of August 14, 2014, by and among Monster Beverage Corporation, New Laser Corporation, New Laser Merger Corp., The Coca-Cola Company and European Refreshments (incorporated by reference from Exhibit 2.1 to our Form 8-K dated August 18, 2014).*</u>
(d)(2)	<u>Amendment to Transaction Agreement, dated as of March 16, 2018, by and among Monster Beverage Corporation, New Laser Corporation, New Laser Merger Corp., The Coca-Cola Company and European Refreshments (incorporated by reference to Exhibit 2.1 to our Form 8-K dated March 20, 2018).*</u>
(d)(3)	<u>Asset Transfer Agreement, dated as of August 14, 2014, by and among Monster Beverage Corporation, New Laser Corporation and The Coca-Cola Company Refreshments (incorporated by reference from Exhibit 2.2 to our Form 8-K dated August 18, 2014).*</u>
(d)(4)	<u>Form of Indemnification Agreement (to be provided by Monster Beverage Corporation to its directors and officers) (incorporated by reference to Exhibit 10.1 to our Form 8-K dated June 11, 2019).*</u>
(d)(5)	<u>Form of Restricted Stock Unit Agreement pursuant to the Monster Beverage Corporation 2017 Compensation Plan for Non-Employee Directors (incorporated by reference to Exhibit 10.4 to our Form 10-K dated March 1, 2021).*</u>

Exhibit Number	Description
(d)(6)	Form of Restricted Stock Agreement (incorporated by reference to Exhibit 10.1 to our Form 10-Q dated August 9, 2011). *
(d)(7)	Monster Beverage Corporation 2011 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.1 to our Form 8-K dated May 24, 2011). *
(d)(8)	Employment Agreement between Monster Beverage Corporation and Rodney C. Sacks (incorporated by reference to Exhibit 10.1 to our Form 8-K dated March 19, 2014). *
(d)(9)	Employment Agreement between Monster Beverage Corporation and Hilton H. Schlosberg (incorporated by reference to Exhibit 10.2 to our Form 8-K dated March 19, 2014). *
(d)(10)	Form of Stock Option Agreement for grants under the Monster Beverage Corporation 2011 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.10 to our Form 10-K dated March 1, 2018). *
(d)(11)	Form of Stock Option Agreement of Co-Chief Executive Officers for grants under the Monster Beverage Corporation 2011 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.11 to our Form 10-K dated March 1, 2018). *
(d)(12)	Form of 2020 Annual Incentive Award Agreement for grants under the Monster Beverage Corporation 2011 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.1 to our Form 10-Q dated May 11, 2020). *
(d)(13)	Form of Performance Share Unit Award Agreement for grants under the Monster Beverage Corporation 2011 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.2 to our Form 10-Q dated May 11, 2020). *
(d)(14)	Form of Restricted Stock Unit Agreement for grants under the Monster Beverage Corporation 2011 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.13 to our Form 10-K dated March 1, 2021). *
(d)(15)	Form of Restricted Stock Unit Agreement of Co-Chief Executive Officers for grants under the Monster Beverage Corporation 2011 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.14 to our Form 10-K dated March 1, 2021). *
(d)(16)	Monster Beverage Corporation 2020 Omnibus Incentive Plan (incorporated by reference to Appendix A to our Definitive Proxy Statement on Schedule 14A, filed April 21, 2020). *
(d)(17)	Monster Beverage Corporation 2017 Compensation Plan for Non-Employee Directors as Amended and Restated on February 23, 2022 (incorporated by reference to Exhibit 10.1 to our Form 10-Q dated May 6, 2022). *
(d)(18)	Monster Beverage Corporation Deferred Compensation Plan for Non-Employee Directors (incorporated by reference to Exhibit 4.2 to our Form S-8 dated June 21, 2017). *
(d)(19)	Amended and Restated Monster Beverage Corporation Deferred Compensation Plan (incorporated by reference to Exhibit 10.14 to our Form 10-K dated March 1, 2018). *
(d)(20)	Form of Stock Option Award Agreement for grants under the Monster Beverage Corporation 2020 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.1 to our Form 10-Q dated May 7, 2021). *

Exhibit Number	Description
(d)(21)	Form of Annual Incentive Award Agreement for grants under the Monster Beverage Corporation 2020 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.2 to our Form 10-Q dated May 7, 2021).*
(d)(22)	Form of Performance Share Unit Award Agreement for grants under the Monster Beverage Corporation 2020 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.3 to our Form 10-Q dated May 7, 2021).*
(d)(23)	Form of Restricted Stock Unit Award Agreement for grants under the Monster Beverage Corporation 2020 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.4 to our Form 10-Q dated May 7, 2021).*
(g)	Not applicable.
(h)	Not applicable.
107	Filing Fee Table.*

* Previously filed.

MONSTER BEVERAGE CORPORATION ANNOUNCES FINAL RESULTS OF TENDER OFFER
Monster Will Acquire 56,603,773 Shares at \$53.00 Per Share

CORONA, Calif., June 10, 2024 (GLOBE NEWSWIRE) -- Monster Beverage Corporation ("Monster") (NASDAQ: MNST) announced today the final results of its modified "Dutch auction" tender offer, which expired at 11:59 p.m., New York City time, on June 5, 2024.

Based on the final count by Equiniti Trust Company, LLC, the depository for the tender offer, a total of 119,018,767 shares of Monster's common stock were validly tendered and not validly withdrawn at the final purchase price of \$53.00 per share or as purchase price tenders, which includes shares that were tendered through notice of guaranteed delivery at the final purchase price of \$53.00 per share or as purchase price tenders.

In accordance with the terms and conditions of the tender offer, Monster accepted for purchase a total of 56,603,773 shares of its common stock, representing approximately 5.4% of the shares issued and outstanding immediately prior to the completion of the purchase, at the final purchase price of \$53.00 per share, for an aggregate purchase price of approximately \$3.0 billion, excluding fees and expenses relating to the tender offer.

Because the number of shares tendered at the final purchase price of \$53.00 per share or as purchase price tenders would have exceeded the aggregate purchase price of the tender offer, shares were accepted for purchase on a pro rata basis, except for tenders of "odd lots," which will be accepted in full, and conditional tenders that will automatically be regarded as withdrawn because the condition was not satisfied. Monster has been informed by the depository that the final proration factor for the tender offer is approximately 47.18%. The depository will promptly pay for all the shares accepted for purchase pursuant to the tender offer and will return all other shares tendered and not purchased.

Rodney Sacks and Hilton Schlosberg, who are Monster's Co-CEOs and members of the Board of Directors, tendered 608,114 and 350,000 shares, respectively, that they beneficially own. Of these shares, 286,918 and 165,135, respectively, were accepted for purchase by Monster in the tender offer.

Sterling Trustees LLC, which controls certain trusts and entities for the benefit of certain family members of Messrs. Sacks and Schlosberg, tendered 8,450,000 shares on behalf of such trusts and entities. Of these shares, 3,986,853 were accepted for purchase by Monster in the tender offer.

Monster may purchase additional shares in the future in the open market subject to market conditions, or in private transactions, exchange offers, tender offers or otherwise. Under applicable securities laws, however, Monster may not repurchase any shares until June 21, 2024. Whether Monster makes additional repurchases in the future will depend on many factors, including the market price of the shares, Monster's business and financial condition and general economic and market conditions.

Evercore Group L.L.C. and J.P. Morgan Securities LLC acted as dealer managers for the tender offer. D.F. King served as the information agent, and Equiniti Trust Company, LLC acted as the depository. Questions regarding the tender offer may be directed to Evercore Group L.L.C. at (888) 474-0200 or J.P. Morgan Securities LLC at (877) 371-5947.

Monster Beverage Corporation

Based in Corona, California, Monster Beverage Corporation is a holding company and conducts no operating business except through its consolidated subsidiaries. Monster's subsidiaries develop and market energy drinks, including Monster Energy® drinks, Monster Energy Ultra® energy drinks, Juice Monster® Energy + Juice energy drinks, Java Monster® non-carbonated coffee + energy drinks, Rehab® Monster® non-carbonated energy drinks, Monster Energy® Nitro energy drinks, Reign® Total Body Fuel high performance energy drinks, Reign Inferno® thermogenic fuel high performance energy drinks, Reign Storm® total wellness energy drinks, NOS® energy drinks, Full Throttle® energy drinks, Bang Energy® drinks, BPM® energy drinks, BU® energy drinks, Burn® energy drinks, Gladiator® energy drinks, Live+® energy drinks, Mother® energy drinks, Nalu® energy drinks, Play® and Power Play® (stylized) energy drinks, Relentless® energy drinks, Samurai® energy drinks, Ultra Energy® drinks, Predator® energy drinks and Fury® energy drinks. Monster's subsidiaries also develop and market still and sparkling waters under the Monster Tour Water® brand name. Monster's subsidiaries also develop and market craft beers, hard seltzers and flavored malt beverages under a number of brands, including Jai Alai® IPA, Dale's Pale Ale®, Dallas Blonde®, Wild Basin® hard seltzers, The Beast Unleashed® and Nasty Beast™ Hard Tea. For more information visit www.monsterbevcorp.com.

Caution Concerning Forward-Looking Statements

Certain statements made in this announcement may constitute “forward-looking statements.” Monster cautions that these statements are based on management’s current knowledge and expectations and are subject to certain risks and uncertainties, many of which are outside of the control of Monster, that could cause actual results and events to differ materially from the statements made herein. For a more detailed discussion of the risks that could affect Monster’s operating results, see Monster’s reports filed with the Securities and Exchange Commission, including Monster’s annual report on Form 10-K for the year ended December 31, 2023 and subsequently filed reports. Monster’s actual results could differ materially from those contained in the forward-looking statements, including with respect to the tender offer.

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