

Monster Beverage Approves Buyback

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CORONA, Calif. (AP) — Energy drink maker Monster Beverage said Tuesday that its board has approved the repurchase of up to \$250 million of its outstanding common stock.

Earlier this month Monster Beverage Corp. reported that its third-quarter net income climbed but its revenue growth slowed.

In the last few months, the company has faced increased government scrutiny and the Food and Drug Administration has disclosed that it is investigating reports of five deaths and a non-fatal heart attack in people who consumed its highly caffeinated Monster Energy Drink.

Shares of Monster Beverage gained \$1.36, or 3 percent, to \$46.52 in afternoon trading. The stock fell to a 52-week low of \$39.99 last Thursday. Its shares traded as high as \$83.96 on April 30.

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