

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>CONLEE CECIL D</u> (Last) (First) (Middle) <u>8100 SW 10TH STREET</u> <u>SUITE 4000</u> (Street) <u>PLANTATION FL 33324</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NATIONAL BEVERAGE CORP [FIZZ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/07/2021</u>	
	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	12/07/2021		X		4,400	A	\$0.01 ⁽¹⁾	82,080	D	
Common Stock	12/07/2021		X		1,600	A	\$0.01 ⁽²⁾	83,680	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
KEEP STOCK OPTION	\$0.01 ⁽¹⁾	12/07/2021		X			4,400	06/10/2021	06/10/2025	Common Stock	4,400	(1)	43,600	D	
KEEP STOCK OPTION	\$0.01 ⁽²⁾	12/07/2021		X			1,600	09/24/2021	09/24/2025	Common Stock	1,600	(2)	42,000	D	

Explanation of Responses:

- Reflects exercise of options granted to Mr. Conlee under the Company's Key Employee Equity Partnership Program ("KEEP") on June 10, 2015. KEEP participants receive a grant equal to 50% of the number of shares of the Company's common stock purchased on the open market. KEEP options are granted at an initial exercise price of 60% of the purchase price of the shares acquired and such price is reduced to the par value of the Company's common stock over a six-year vesting period. Reference is made to Exhibit 10.8 of the Company's Form 10-K for the year ended May 1, 2021.
- Reflects exercise of options granted to Mr. Conlee under the Company's Key Employee Equity Partnership Program ("KEEP") on September 24, 2015. KEEP participants receive a grant equal to 50% of the number of shares of the Company's common stock purchased on the open market. KEEP options are granted at an initial exercise price of 60% of the purchase price of the shares acquired and such price is reduced to the par value of the Company's common stock over a six-year vesting period. Reference is made to Exhibit 10.8 of the Company's Form 10-K for the year ended May 1, 2021.

/s/ Cecil D. Conlee 12/09/2021

** 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.