**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

---

1. Name and Address of Reporting Person
   Le Phong
   (Last) (First) (Middle)
   C/O MICROSTRATEGY INCORPORATED
   1850 TOWERS CRESCENT PLAZA
   (Street)
   TYSON CORNER VA 22182
   (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
   MICROSTRATEGY Inc [ MSTR ]

3. Date of Earliest Transaction (Month/Day/Year)
   11/13/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
   Director
   10% Owner
   X Officer (give title below)
   President & CFO

6. Individual or Joint/Group Filing (Check Applicable Line)
   X Form filed by One Reporting Person
   Form filed by More than One Reporting Person

---

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Units</td>
<td>(1)</td>
<td>11/13/2020</td>
<td>A</td>
<td>1,000</td>
<td>(1) (2) Class A Common Stock 1,000</td>
<td>$0.00</td>
<td>D</td>
</tr>
</tbody>
</table>

**Explanation of Responses:**
1. Each restricted stock unit represents a contingent right to receive one share of MicroStrategy class A common stock.
2. The restricted stock units will become vested in equal annual installments over a four-year period, with the first 25% of the restricted stock units vesting on November 13, 2021 and an additional 25% on each anniversary thereafter until the restricted stock units become fully vested.
3. See Exhibit A.

**Remarks:**

A/ W. Ming Shao, Attorney-in-Fact 11/19/2020

**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).

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.
Mr. Le also directly owns an employee stock option to purchase 40,000 shares of Class A common stock with (i) an exercise price of $201.25 per share and (ii) an expiration date of September 8, 2025. Of the 40,000 shares subject to this option, 10,000 shares vested on September 8, 2016, 10,000 shares vested on September 8, 2017, 10,000 shares vested on September 8, 2018, and 10,000 shares vested on September 8, 2019.

Mr. Le also directly owns an employee stock option to purchase 40,000 shares of Class A common stock with (i) an exercise price of $189.16 per share and (ii) an expiration date of March 8, 2027. Of the 40,000 shares subject to this option, 10,000 shares vested on March 8, 2018, 10,000 shares vested on March 8, 2019, 10,000 shares vested on March 8, 2020, and 10,000 shares are scheduled to vest on March 8, 2021.

Mr. Le also directly owns an employee stock option to purchase 80,000 shares of Class A common stock with (i) an exercise price of $131.53 per share and (ii) an expiration date of February 8, 2028. Of the 80,000 shares subject to this option, 20,000 shares vested on February 8, 2019, 20,000 shares vested on February 8, 2020, 20,000 shares are scheduled to vest on February 8, 2021, and 20,000 shares are scheduled to vest on February 8, 2022.

Mr. Le also directly owns an employee stock option to purchase 100,000 shares of Class A common stock with (i) an exercise price of $151.60 per share and (ii) an expiration date of November 22, 2029. Of the 100,000 shares subject to this option, 25,000 shares are scheduled to vest on November 22, 2020, 25,000 shares are scheduled to vest on November 22, 2021, 25,000 shares are scheduled to vest on November 22, 2022, and 25,000 shares are scheduled to vest on November 22, 2023.