SEC 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  
   Shao Wei-Ming  
   (Last) Shao Wei-Ming  
   (First) Shao Wei-Ming  
   (Middle) Shao Wei-Ming  
   C/O MICROSTRATEGY INCORPORATED  
   1850 TOWERS CRESCENT PLAZA  
   Shao Wei-Ming  
   (Street) TYSONS CORNER  
   VA 22182  
   (City) Shao Wei-Ming  
   (State) VA  
   (Zip) Shao Wei-Ming  

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

3. Date of Earliest Transaction (Month/Day/Year)  
   11/24/2020  

4. If Amendment, Date of Original Filed (Month/Day/Year)  
   11/24/2020  

5. Relationship of Reporting Person(s) to Issuer  
   (Check all applicable)  
   X Director  
   X 10% Owner  
   Officer (give title below)  
   X SEVP & General Counsel  
   Other (specify below)  

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

7. Title and Calculation of Securities Beneficially Owned  
   Following Transaction(s) (Instr. 3 and 4)  
   Class A Common Stock  
   1,000  
   A  
   $119.02  
   1,005  
   D  
   Class A Common Stock  
   1,000  
   D  
   $234.9  
   5  
   D  

8. Price of Transaction(s) Reported  
   11/24/2020  

9. Nature of Indirect Beneficial Ownership (Instr. 4)  

10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)  
    X Direct (D)  
    I Indirect (I)  

11. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)  

12. Number of Derivative Securities Underlying Derivative Security (Instr. 3 and 4)  

13. Other (specify below)  

14. Relationship of Reporting Person(s) to Issuer  
   (Check all applicable)  
   X Director  
   X 10% Owner  
   Officer (give title below)  
   X SEVP & General Counsel  
   Other (specify below)  

15. Form filed by More than One Reporting Person  

16. Date of Event Requiring Filing of This Statement (Month/Day/Year)  
   11/24/2020  

17. Reporting Person (s) Subject to Section 16(b)  

18. Remind: 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.  

Remarks:  
/

Jeff Wigfield, Attorney-in-Fact  
11/25/2020  
** Signature of Reporting Person  
Date  

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Date of Transaction (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Amount of Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 4)</th>
<th>Price (Instr. 5)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>11/24/2020</td>
<td>M</td>
<td>1,000</td>
<td>A</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/24/2020</td>
<td>S</td>
<td>1,000</td>
<td>D</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)  

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Date of Transaction (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 4)</th>
<th>Date Exercisable (Month/Day/Year)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option (Right to Buy)</td>
<td>$119.02</td>
<td>11/24/2020</td>
<td>M</td>
<td>1,000</td>
<td>(1)</td>
<td>$0.00</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:  
1. The 1,000 shares exercised on November 24, 2020 pursuant to this option vested on May 4, 2017. Of the remaining 5,100 shares subject to this option, 100 shares vested on May 4, 2017 and 5,000 shares vested on May 4, 2018.  
2. See Exhibit A.
Mr. Shao also directly owns an employee stock option to purchase 10,000 shares of Class A common stock with (i) an exercise price of $165.01 per share and (ii) an expiration date of February 2, 2025. Of the 10,000 shares subject to this option, 2,500 shares vested on February 2, 2016, 2,500 shares vested on February 2, 2017, 2,500 shares vested on February 2, 2018, and 2,500 shares vested on February 2, 2019.

Mr. Shao also directly owns an employee stock option to purchase 25,000 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 25,000 shares subject to this option, 6,250 shares vested on February 8, 2019, 6,250 shares vested on February 8, 2020, 6,250 shares are scheduled to vest on February 8, 2021, and 6,250 shares are scheduled to vest on February 8, 2022.

Mr. Shao also directly owns an employee stock option to purchase 20,000 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 20,000 shares subject to this option, 5,000 shares vested on November 22, 2020, 5,000 shares are scheduled to vest on November 22, 2021, 5,000 shares are scheduled to vest on November 22, 2022, and 5,000 shares are scheduled to vest on November 22, 2023.