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

1. Title of Security (Instr. 3)

<table>
<thead>
<tr>
<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>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

Explanation of Responses:

1. This option is scheduled to vest on or after 1,250 shares on the first anniversary of the grant date, and as to an additional 1,250 shares on each anniversary thereafter until the option is vested in full. This option was granted pursuant to Amendment No. 2 to the MicroStrategy Incorporated 2013 Stock Incentive Plan (“Amendment No. 2”). Amendment No. 2 is effective for the annual automatic grant of a stock option to each non-employee director on May 31 of each year beginning in 2015. Amendment No. 2 was approved by the stockholders of MicroStrategy Incorporated at the 2015 annual meeting.

2. See Exhibit A.

Remarks:

\[\div/ W. Ming Shao, Attorney-in-Fact\]

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.
Exhibit A:

Mr. Rechan also directly owns a director stock option to purchase 7,500 shares of Class A common stock with (i) an exercise price of $127.46 per share and (ii) an expiration date of April 30, 2028. Of the 7,500 shares subject to this option, 3,750 shares vested on April 30, 2021, and 3,750 shares are scheduled to vest on April 30, 2022.

Mr. Rechan also directly owns a director stock option to purchase 2,500 shares of Class A common stock with (i) an exercise price of $129.57 per share and (ii) an expiration date of May 31, 2028. Of the 2,500 shares subject to this option, 1,250 shares vested on May 31, 2021, and 1,250 are scheduled to vest on May 31, 2022.

Mr. Rechan also directly owns a director stock option to purchase 3,750 shares of Class A common stock with (i) an exercise price of $132.91 per share and (ii) an expiration date of May 31, 2029. Of the 3,750 shares subject to this option, 1,250 shares vested on May 31, 2021, 1,250 shares are scheduled to vest on May 31, 2022, and 1,250 are scheduled to vest on May 31, 2023.

Mr. Rechan also directly owns a director stock option to purchase 5,000 shares of Class A common stock with (i) an exercise price of $124.48 per share and (ii) an expiration date of May 31, 2030. Of the 5,000 shares subject to this option, 1,250 shares vested on May 31, 2021, 1,250 shares are scheduled to vest on May 31, 2022, 1,250 shares are scheduled to vest on May 31, 2023, and 1,250 shares are scheduled to vest on May 31, 2024.