1. Name and Address of Reporting Person
   Lang Timothy Edwin
   (Last) (First) (Middle)
   C/O MICROSTRATEGY INCORPORATED
   1850 TOWERS CRESCENT PLAZA
   (Street) TYSN 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)
   02/09/2023

4. If Amendment, Date of Original Filed (Month/Day/Year)
   02/09/2023

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

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Amount</th>
<th>(A)</th>
<th>(B)</th>
<th>Price</th>
<th>Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>M</td>
<td>10,000</td>
<td>A</td>
<td></td>
<td>$189.16</td>
<td>12,882 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>M</td>
<td>10,000</td>
<td>A</td>
<td></td>
<td>$131.53</td>
<td>22,882 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>M</td>
<td>10,000</td>
<td>A</td>
<td></td>
<td>$151.6</td>
<td>32,882 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>4,000</td>
<td>D</td>
<td></td>
<td>$259.88</td>
<td>28,882 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>5,213</td>
<td>D</td>
<td></td>
<td>$261.18</td>
<td>23,669 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>3,937</td>
<td>D</td>
<td></td>
<td>$262.11</td>
<td>19,732 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>749</td>
<td>D</td>
<td></td>
<td>$263.07</td>
<td>18,983 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>900</td>
<td>D</td>
<td></td>
<td>$267.42</td>
<td>18,083 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>6,300</td>
<td>D</td>
<td></td>
<td>$268.63</td>
<td>11,783 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>1,601</td>
<td>D</td>
<td></td>
<td>$269.47</td>
<td>10,182 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>493</td>
<td>D</td>
<td></td>
<td>$270.91</td>
<td>9,689 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>407</td>
<td>D</td>
<td></td>
<td>$272.66</td>
<td>9,282 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>1,534</td>
<td>D</td>
<td></td>
<td>$274.05</td>
<td>7,748 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>1,700</td>
<td>D</td>
<td></td>
<td>$275.24</td>
<td>6,048 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>2,066</td>
<td>D</td>
<td></td>
<td>$276.19</td>
<td>3,982 D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>02/09/2023</td>
<td></td>
<td>S</td>
<td>1,100</td>
<td>D</td>
<td></td>
<td>$277.28</td>
<td>2,882 D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable (Instr. 4)</th>
<th>Expiration Date (Month/Day/Year)</th>
<th>Title of Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Amount or Number of Shares (Instr. 5)</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>$189.16</td>
<td>02/09/2023</td>
<td></td>
<td>M</td>
<td>10,000</td>
<td>(14)</td>
<td>03/08/2027</td>
<td>Class A Common Stock</td>
<td>10,000</td>
<td>$0.00</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Employee Stock Option (Right to buy)</td>
<td>$131.53</td>
<td>02/09/2023</td>
<td></td>
<td>M</td>
<td>10,000</td>
<td>(16)</td>
<td>02/08/2028</td>
<td>Class A Common Stock</td>
<td>10,000</td>
<td>$0.00</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>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>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivatives 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 Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of Derivatives 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>
<tbody>
<tr>
<td>Employee Stock Option (Right to buy)</td>
<td>$151.6</td>
<td>02/09/2023</td>
<td>M</td>
<td>10,000</td>
<td>(17)</td>
<td>11/22/2029</td>
<td>Class A Common Stock</td>
<td>10,000</td>
<td>$0.00</td>
<td>5,000(15)</td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

1. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $259.27 to $260.26, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

2. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $260.70 to $261.68, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

3. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $261.70 to $262.68, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

4. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $262.70 to $263.37, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

5. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $267.13 to $268.03, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

6. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $268.26 to $268.98, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

7. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $269.43 to $269.68, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

8. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $270.55 to $271.42, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

9. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $272.58 to $272.88, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

10. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $273.61 to $274.53, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

11. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $274.94 to $275.54, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

12. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $275.94 to $276.87, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

13. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $276.94 to $277.61, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

14. Of the 10,000 shares exercised on February 9, 2023 pursuant to this option, 5,000 shares vested on November 22, 2021 and 5,000 shares vested on November 22, 2022. The remaining 5,000 shares subject to this option are scheduled to vest on November 22, 2023.

15. Of the 10,000 shares exercised on February 9, 2023 pursuant to this option, 2,500 shares vested on March 8, 2020 and 7,500 shares vested on March 8, 2021.

16. The 10,000 shares exercised on February 9, 2023 pursuant to this option, 2,500 shares vested on March 8, 2020 and 7,500 shares vested on March 8, 2021.

17. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $259.27 to $260.26, inclusive. The reporting person undertakes to provide to MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

18. Of the 10,000 shares exercised on February 9, 2023 pursuant to this option, 2,500 shares vested on March 8, 2020 and 7,500 shares vested on March 8, 2021.

19. Of the 10,000 shares exercised on February 9, 2023 pursuant to this option, 2,500 shares vested on March 8, 2020 and 7,500 shares vested on March 8, 2021.

20. Of the 10,000 shares exercised on February 9, 2023 pursuant to this option, 2,500 shares vested on March 8, 2020 and 7,500 shares vested on March 8, 2021.

21. Of the 10,000 shares exercised on February 9, 2023 pursuant to this option, 2,500 shares vested on March 8, 2020 and 7,500 shares vested on March 8, 2021.

22. Of the 10,000 shares exercised on February 9, 2023 pursuant to this option, 2,500 shares vested on March 8, 2020 and 7,500 shares vested on March 8, 2021.

### Remarks:

/s/ Joseph Phillips, Attorney-in-Fact  
02/10/2023

**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. Lang also directly owns an employee stock option to purchase 20,000 shares of Class A common stock with (i) an exercise price of $691.23 per share and (ii) an expiration date of February 23, 2031. Of the 20,000 shares subject to this option, 5,000 shares vested on February 23, 2022, 5,000 shares are scheduled to vest on February 23, 2023, 5,000 shares are scheduled to vest on February 23, 2024, and 5,000 shares are scheduled to vest on February 23, 2025.

Mr. Lang also directly owns an employee stock option to purchase 20,000 shares of Class A common stock with (i) an exercise price of $404.60 per share and (ii) an expiration date of February 17, 2032. Of the 20,000 shares subject to this option, 5,000 shares are scheduled to vest on February 17, 2023, 5,000 shares are scheduled to vest on February 17, 2024, 5,000 shares are scheduled to vest on February 17, 2025, and 5,000 shares are scheduled to vest on February 17, 2026.

Mr. Lang also directly owns an employee stock option to purchase 15,000 shares of Class A common stock with (i) an exercise price of $175.00 per share and (ii) an expiration date of November 10, 2032. Of the 15,000 shares subject to this option, 3,750 shares are scheduled to vest on November 10, 2023, 3,750 shares are scheduled to vest on November 10, 2024, 3,750 shares are scheduled to vest on November 10, 2025, and 3,750 shares are scheduled to vest on November 10, 2026.

Mr. Lang also directly owns restricted stock units with the contingent right to receive 500 shares of Class A common stock. Of these 500 shares, 250 shares are scheduled to vest on November 13, 2023 and 250 shares are scheduled to vest on November 13, 2024.