

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>Lang Timothy Edwin</u>  (Last) (First) (Middle) C/O MICROSTRATEGY INCORPORATED 1850 TOWERS CRESCENT PLAZA  (Street) TYSONS VA 22182 CORNER  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MICROSTRATEGY Inc [ MSTR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director _____ Officer (give title below) <input checked="" type="checkbox"/> <b>SEVP &amp; CTO</b> 10% Owner _____ Other (specify below) _____
	3. Date of Earliest Transaction (Month/Day/Year) 02/09/2023	
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			
Class A Common Stock	02/09/2023		M		10,000	A	\$189.16	12,882	D	
Class A Common Stock	02/09/2023		M		10,000	A	\$131.53	22,882	D	
Class A Common Stock	02/09/2023		M		10,000	A	\$151.6	32,882	D	
Class A Common Stock	02/09/2023		S		4,000	D	\$259.88 <sup>(1)</sup>	28,882	D	
Class A Common Stock	02/09/2023		S		5,213	D	\$261.18 <sup>(2)</sup>	23,669	D	
Class A Common Stock	02/09/2023		S		3,937	D	\$262.11 <sup>(3)</sup>	19,732	D	
Class A Common Stock	02/09/2023		S		749	D	\$263.07 <sup>(4)</sup>	18,983	D	
Class A Common Stock	02/09/2023		S		900	D	\$267.42 <sup>(5)</sup>	18,083	D	
Class A Common Stock	02/09/2023		S		6,300	D	\$268.63 <sup>(6)</sup>	11,783	D	
Class A Common Stock	02/09/2023		S		1,601	D	\$269.47 <sup>(7)</sup>	10,182	D	
Class A Common Stock	02/09/2023		S		493	D	\$270.91 <sup>(8)</sup>	9,689	D	
Class A Common Stock	02/09/2023		S		407	D	\$272.66 <sup>(9)</sup>	9,282	D	
Class A Common Stock	02/09/2023		S		1,534	D	\$274.05 <sup>(10)</sup>	7,748	D	
Class A Common Stock	02/09/2023		S		1,700	D	\$275.24 <sup>(11)</sup>	6,048	D	
Class A Common Stock	02/09/2023		S		2,066	D	\$276.19 <sup>(12)</sup>	3,982	D	
Class A Common Stock	02/09/2023		S		1,100	D	\$277.28 <sup>(13)</sup>	2,882	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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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
Employee Stock Option (Right to buy)	\$189.16	02/09/2023		M			10,000	(14)	03/08/2027	Class A Common Stock	10,000	\$0.00	0 <sup>(15)</sup>	D	
Employee Stock Option (Right to buy)	\$131.53	02/09/2023		M			10,000	(16)	02/08/2028	Class A Common Stock	10,000	\$0.00	0 <sup>(15)</sup>	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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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	Amount or Number of Shares				
Employee Stock Option (Right to buy)	\$151.6	02/09/2023		M			10,000	(17)	11/22/2029	Class A Common Stock	10,000	\$0.00	5,000 <sup>(15)</sup>	D	

**Explanation of Responses:**

- 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.
- 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.
- 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.
- The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$262.72 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.
- 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.
- 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.
- 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.
- 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.
- The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$272.50 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- See Exhibit A.
- The 10,000 shares exercised on February 9, 2023 pursuant to this option vested on February 8, 2022.
- 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.

**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).

\*\* 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.

Exhibit A:

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.