

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**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>Le Phong</u> <hr/> (Last) (First) (Middle) <u>C/O MICROSTRATEGY INCORPORATED</u> <u>1850 TOWERS CRESCENT PLAZA</u> <hr/> (Street) <u>TYSONS CORNER</u> VA 22182 <hr/> (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 _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____  <u>President &amp; CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/23/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		7. Nature of Indirect Beneficial Ownership (Instr. 4)

**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			

**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)	\$691.23	02/23/2021		A		40,000		(1)	02/23/2031	Class A Common Stock	40,000	\$0.00	40,000 <sup>(2)</sup>	D	

**Explanation of Responses:**

- This option vests as to 10,000 shares on the first anniversary of the grant date, and as to an additional 10,000 shares on each anniversary thereafter until the option is vested in full.
- See Exhibit A.

**Remarks:**

/s/ Jeff Wigfield, Attorney-in-Fact 02/25/2021

\*\* 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. 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 40,000 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 40,000 shares subject to this option, 20,000 shares vested 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 75,000 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 75,000 shares subject to this option, 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.

Mr. Le also directly owns restricted stock units with the contingent right to receive 1,000 shares of Class A common stock. Of these 1,000 shares, 250 shares are scheduled to vest on November 13, 2021, 250 shares are scheduled to vest on November 13, 2022, 250 shares are scheduled to vest on November 13, 2023, and 250 shares are scheduled to vest on November 13, 2024.