1. Name and Address of Reporting Person*  
Shao Wei-Ming  
C/O MICROSTRATEGY INCORPORATED  
1850 TOWERS CRESCENT PLAZA  
(TStreet)  TYSONS CORNER  VA  22182  
(City)  (State)  (Zip)  

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

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2021  

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

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

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3A. 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>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>03/01/2021</td>
<td>M</td>
<td>5,000</td>
<td>A</td>
<td>$165.01</td>
<td>5,005</td>
<td>D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>03/01/2021</td>
<td>S</td>
<td>2,000</td>
<td>D</td>
<td>$800</td>
<td>3,005</td>
<td>D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>03/01/2021</td>
<td>S</td>
<td>3,000</td>
<td>D</td>
<td>$800.02(1)</td>
<td>5</td>
<td>D</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>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 Underlying Derivative Security (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>
<tbody>
<tr>
<td>Employee Stock Option (Right to buy)</td>
<td>$165.01</td>
<td>03/01/2021</td>
<td>M</td>
<td>5,000</td>
<td>(3) 02/02/2025</td>
<td>Class A Common Stock 5,000</td>
<td>$0.00</td>
<td>(3)</td>
<td>D</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:  
1. The reported price is a weighted average price. These shares were purchased in multiple transactions at prices ranging from $800.00 to $800.86 per share, inclusive. The reporting person undertakes to provide 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 purchased at each price within the range set forth in this footnote.  
2. Of the 5,000 shares exercised on March 1, 2021 pursuant to this option, 2,500 shares vested on February 2, 2018 and 2,500 shares vested on February 2, 2019.  
3. See Exhibit A.  
4. If Amendment, Date of Original Filed (Month/Day/Year)  

Remarks:  
/s/ W. Ming Shao  03/03/2021  
** 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).  
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. 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 vested 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.

Mr. Shao 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.

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 $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 are scheduled to vest 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.