**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<table>
<thead>
<tr>
<th>Name and Address of Reporting Person</th>
<th>Name and Ticker of Issuer</th>
<th>Relationship of Reporting Person(s) to Issuer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Patten Jarrod M</td>
<td>MICROSTRATEGY Inc [ MSTR ]</td>
<td>X Director 10% Owner 10% Owner Other (specify below)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Date of Earliest Transaction (Month/Day/Year)</th>
<th>If Amendment, Date of Original Filed (Month/Day/Year)</th>
<th>Individual or Joint/Group Filing (Check Applicable Line)</th>
</tr>
</thead>
<tbody>
<tr>
<td>05/31/2023</td>
<td></td>
<td>X Form filed by One Reporting Person Form filed by More than One Reporting Person</td>
</tr>
</tbody>
</table>

**Rule 10b5-1(c) Transaction Indication**

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Date of Earliest Transaction (Month/Day/Year)</th>
<th>Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Amount of Securities Beneficially Owned Following Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (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>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Date of Earliest Transaction (Month/Day/Year)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Amount of Securities Beneficially Owned Following Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
</tr>
</thead>
</table>

**Explanation of Responses:**

1. These grants were made pursuant to the MicroStrategy Incorporated 2023 Equity Incentive Plan ("2023 Plan"), which provides for the annual automatic grant of equity awards with an aggregate fair value of $300,000 (split evenly between RSUs and options) to each non-employee director on May 31 of each year, beginning in 2023. The 2023 Plan was approved by the stockholders of MicroStrategy Incorporated at the 2023 annual meeting.

2. This option is scheduled to vest as to 761 shares on the first anniversary of the grant date.

3. See Exhibit A.

4. Each restricted stock unit represents a contingent right to receive one share of MicroStrategy class A common stock.

5. These restricted stock units are scheduled to vest as to 497 shares on the first anniversary of the grant date.

**Remarks:**

/\ Joseph Phillips, Attorney-in-Fact 06/02/2023

**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.
Exhibit A:

Mr. Patten also directly owns a director stock option to purchase 24,000 shares of Class A common stock with (i) an exercise price of $121.43 per share and (ii) an expiration date of April 30, 2024. Of the 24,000 shares subject to this option, 6,500 shares vested on April 30, 2016, 8,750 shares vested on April 30, 2017, and 8,750 shares vested on April 30, 2018.

Mr. Patten also directly owns a director stock option to purchase 5,000 shares of Class A common stock with (i) an exercise price of $175.98 per share and (ii) an expiration date of May 31, 2025. Of the 5,000 shares subject to this option, 1,250 shares vested on May 31, 2016, 1,250 shares vested on May 31, 2017, 1,250 shares vested on May 31, 2018, and 1,250 shares vested on May 31, 2019.

Mr. Patten also directly owns a director stock option to purchase 5,000 shares of Class A common stock with (i) an exercise price of $186.54 per share and (ii) an expiration date of May 31, 2026. Of the 5,000 shares subject to this option, 1,250 shares vested on May 31, 2016, 1,250 shares vested on May 31, 2017, 1,250 shares vested on May 31, 2019, and 1,250 shares vested on May 31, 2020.

Mr. Patten also directly owns a director stock option to purchase 5,000 shares of Class A common stock with (i) an exercise price of $182.36 per share and (ii) an expiration date of May 31, 2027. Of the 5,000 shares subject to this option, 1,250 shares vested on May 31, 2017, 1,250 shares vested on May 31, 2018, 1,250 shares vested on May 31, 2019, and 1,250 shares vested on May 31, 2020.

Mr. Patten also directly owns a director stock option to purchase 5,000 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 5,000 shares subject to this option, 1,250 shares vested on May 31, 2019, 1,250 shares vested on May 31, 2020, and 1,250 shares vested on May 31, 2021.

Mr. Patten also directly owns a director stock option to purchase 5,000 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 5,000 shares subject to this option, 1,250 shares vested on May 31, 2019, 1,250 shares vested on May 31, 2020, 1,250 shares vested on May 31, 2021, and 1,250 shares vested on May 31, 2022.

Mr. Patten 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 vested on May 31, 2022, 1,250 shares vested on May 31, 2023, and 1,250 shares are scheduled to vest on May 31, 2024.

Mr. Patten also directly owns a director stock option to purchase 5,000 shares of Class A common stock with (i) an exercise price of $470.00 per share and (ii) an expiration date of May 31, 2031. Of the 5,000 shares subject to this option, 1,250 shares vested on May 31, 2022, 1,250 shares vested on May 31, 2023, 1,250 shares are scheduled to vest on May 31, 2024, and 1,250 shares are scheduled to vest on May 31, 2025.

Mr. Patten also directly owns a director stock option to purchase 5,000 shares of Class A common stock with (i) an exercise price of $264.69 per share and (ii) an expiration date of May 31, 2032. Of the 5,000 shares subject to this option, 1,250 shares vested on May 31, 2023, 1,250 shares are scheduled to vest on May 31, 2024, 1,250 shares are scheduled to vest on May 31, 2025, and 1,250 shares are scheduled to vest on May 31, 2026.