1. Title of Security (Instr. 3)

2. Transaction Date (Month/Day/Year)

3. Transaction Code (Instr. 3)

4. Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 4)

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)

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

<table>
<thead>
<tr>
<th>Class A Common Stock</th>
<th>11/02/2021</th>
<th>M</th>
<th>5,000</th>
<th>A</th>
<th>$189.16</th>
<th>5,000</th>
<th>D</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>11/02/2021</td>
<td>S</td>
<td>288</td>
<td>D</td>
<td>$808.23</td>
<td>4,712</td>
<td>D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/02/2021</td>
<td>S</td>
<td>100</td>
<td>D</td>
<td>$809.68</td>
<td>4,612</td>
<td>D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/02/2021</td>
<td>S</td>
<td>100</td>
<td>D</td>
<td>$810.85</td>
<td>4,512</td>
<td>D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/02/2021</td>
<td>S</td>
<td>200</td>
<td>D</td>
<td>$814.52</td>
<td>4,312</td>
<td>D</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>11/02/2021</td>
<td>S</td>
<td>2,354</td>
<td>D</td>
<td>$816.36</td>
<td>1,958</td>
<td>D</td>
</tr>
</tbody>
</table>

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

| Employee Stock Option (Right to Buy) | 11/02/2021 | M | 5,000 | (7) | 03/08/2027 | Class A Common Stock | 5,000 | $0.00 | 15,000(8) | D |

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**Explanation of Responses:**

1. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from $808.08 to $808.63, 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 $809.66 to $809.68, 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 $810.84 to $810.90, 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 $814.01 to $815.00, 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 $816.00 to $816.99, 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 $817.80 to $817.00, 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 5,000 shares exercised on November 2, 2021 pursuant to this option vested on March 8, 2019. Of the remaining 15,000 shares subject to this option, 7,500 shares vested on March 8, 2020, and 7,500 shares vested on March 8, 2021.

8. See Exhibit A.

**Remarks:**

/s/ W. Ming Shao, Attorney-in-Fact

11/04/2021
Mr. Lang also directly owns an employee stock option to purchase 10,000 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. The 10,000 shares are scheduled to vest on February 8, 2022.

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 $151.60 per share and (ii) an expiration date of November 22, 2029. Of the 15,000 shares subject to this option, 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. Lang 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. 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 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.