1. Name and Address of Reporting Person
Le Phong
C/O MICROSTRATEGY INCORPORATED
1850 TOWERS CRESCENT PLAZA
TUYSN CORNER VA 22182

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

3. Date of Earliest Transaction (Month/Day/Year)
11/13/2022

4. If Amendment, Date of Original Filed (Month/Day/Year)
11/13/2022

5. Relationship of Reporting Person(s) to Issuer
X Director
X Officer (give title below)
President & CEO

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

1. Title of Security (Instr. 3)
Class A Common Stock

2. Transaction Date (Month/Day/Year)
11/13/2022

3. Transaction Code (Instr. 8)
M 250 A (i) 458 D

4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)
A

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)
250

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
D

7. Nature of Indirect Beneficial Ownership (Instr. 4)
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)
Restricted Stock Units

2. Conversion or Exercise Price of Derivative Security

3. Transaction Date (Month/Day/Year)
11/13/2022

4. Transaction Code (Instr. 8)
M 250 (i) (i) Class A Common Stock

5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
250

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)
$0.00

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
500 (i)

10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
D

11. Nature of Indirect Beneficial Ownership (Instr. 4)
D

Explanation of Responses:
1. Each restricted stock unit represents a contingent right to receive one share of MicroStrategy class A common stock.
2. The disposition of the shares reported on this form was made to MicroStrategy solely to permit the stockholder to pay MicroStrategy the tax withholding obligation due upon vesting of the restricted stock units.
3. The remaining 500 restricted stock units will vest in equal annual installments over a two-year period, with 250 restricted stock units vesting on November 13, 2023 and 250 restricted stock units vesting on November 13, 2024.
4. See Exhibit A.

Remarks:

/\ Joseph Phillips, Attorney-in-Fact

** Signature of Reporting Person

Date: 11/14/2022

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. Le also directly owns an employee stock option to purchase 10,000 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. The 10,000 shares subject to this option vested on March 8, 2021.

Mr. Le also directly owns an employee stock option to purchase 20,000 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 20,000 shares subject to this option vested 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 vested 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 an employee stock option to purchase 40,000 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 40,000 shares subject to this option, 10,000 shares vested on February 23, 2022, 10,000 shares are scheduled to vest on February 23, 2023, 10,000 shares are scheduled to vest on February 23, 2024 and 10,000 shares are scheduled to vest on February 23, 2025.

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 $404.60 per share and (ii) an expiration date of February 17, 2032. Of the 40,000 shares subject to this option, 10,000 shares are scheduled to vest on February 17, 2023, 10,000 shares are scheduled to vest on February 17, 2024, 10,000 shares are scheduled to vest on February 17, 2025 and 10,000 shares are scheduled to vest on February 17, 2026.

Mr. Le also directly owns an employee stock option to purchase 60,000 shares of Class A common stock with (i) an exercise price of $231.25 per share and (ii) an expiration date of September 13, 2032. Of the 60,000 shares subject to this option, 15,000 shares are scheduled to vest on September 13, 2023, 15,000 shares are scheduled to vest on September 13, 2024, 15,000 shares are scheduled to vest on September 13, 2025 and 15,000 shares are scheduled to vest on September 13, 2026.