Form filed by One Reporting Person

Date

VA

11/13/2022

1. Name and Address of Reporting Person
Montgomery Jeanine
C/O MICROSTRATEGY INCORPORATED
1850 TOWERS CRESCENT PLAZA
TYSONS 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)

5. Relationship of Reporting Person(s) to Issuer

   X Officer (give title below)
   SVP & CAO

   10% Owner
   Other (specify below)
   

6. Individual or Joint/Group Filing (Check Applicable Line)

   X Form filed by One Reporting Person
   Form filed by More than One Reporting Person

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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 and 4)</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>11/13/2022</td>
<td>M</td>
<td>46 D</td>
<td>$175.18</td>
<td>255</td>
<td>D</td>
<td></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 and 4)</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>Restricted Stock Units</td>
<td>(1)</td>
<td>11/13/2022</td>
<td>M</td>
<td>150 A</td>
<td>Class A Common Stock</td>
<td>150</td>
<td>$0.00</td>
<td>300 [3]</td>
<td>D</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. Each restricted stock unit represents a contingent right to receive one share of MicroStrategy class A common stock.
3. 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.
4. The remaining 300 restricted stock units will vest in equal annual installments over a two-year period, with 150 restricted stock units vesting on November 13, 2023 and 150 restricted stock units vesting on November 13, 2024.
5. See Exhibit A.
6. See Exhibit A.

Remarks:

/s/ Joseph Phillips, Attorney-in-Fact

** 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:

Ms. Montgomery also directly owns an employee stock option to purchase 2,500 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 2,500 shares subject to this option, 1,250 shares vested on February 8, 2021 and 1,250 shares vested on February 8, 2022.

Ms. Montgomery also directly owns an employee stock option to purchase 5,000 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 5,000 shares subject to this option, 1,250 shares vested on November 22, 2020, 1,250 shares vested on November 22, 2021, 1,250 shares are scheduled to vest on November 22, 2022, and 1,250 shares are scheduled to vest on November 22, 2023.

Ms. Montgomery also directly owns an employee stock option to purchase 7,500 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 7,500 shares subject to this option, 1,875 shares vested on February 23, 2022, 1,875 shares are scheduled to vest on February 23, 2023, 1,875 shares are scheduled to vest on February 23, 2024, and 1,875 shares are scheduled to vest on February 23, 2025.

Ms. Montgomery also directly owns an employee stock option to purchase 5,000 shares of Class A common stock with (i) an exercise price of $406.60 per share and (ii) an expiration date of February 17, 2032. Of the 5,000 shares subject to this option, 1,250 shares are scheduled to vest on February 17, 2023, 1,250 shares are scheduled to vest on February 17, 2024, 1,250 shares are scheduled to vest on February 17, 2025, and 1,250 shares are scheduled to vest on February 17, 2026.

Ms. Montgomery also directly owns restricted stock units with the contingent right to receive 40 shares of Class A common stock. Of these 40 shares, 10 shares are scheduled to vest on November 15, 2022, 10 shares are scheduled to vest on November 15, 2023, 10 shares are scheduled to vest on November 15, 2024, and 10 shares are scheduled to vest on November 15, 2025.