

| OMB APPROVAL                                 |           |
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**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

|   |  |   |
|---|--|---|
| 1. Name and Address of Reporting Person*<br><u>Le Phong</u><br>_____<br>(Last) (First) (Middle)<br><u>C/O MICROSTRATEGY INCORPORATED</u><br><u>1850 TOWERS CRESCENT PLAZA</u><br>_____<br>(Street)<br><u>TYSONS</u> VA <u>22182</u><br><u>CORNER</u><br>_____<br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>MICROSTRATEGY Inc [ MSTR ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>President &amp; CFO</u> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>11/13/2021</u>            |   |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)  |  |   |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |          | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price    |   |  |   |
| Class A Common Stock            | 11/13/2021                           |  | M                              |   | 250   | A          | (1)      | 250   | D  |   |
| Class A Common Stock            | 11/13/2021                           |  | F <sup>(2)</sup>               |   | 113   | D          | \$811.73 | 137   | 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) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 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) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Restricted Stock Units                     | (1)  | 11/13/2021                           |  | M                              |   |  | 250 | (3)  | (3)             | Class A Common Stock  | 250  | \$0.00   | 750 <sup>(4)</sup>  | D  |       |

**Explanation of Responses:**

- Each restricted stock unit represents a contingent right to receive one share of MicroStrategy class A common stock.
- 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.
- The remaining 750 restricted stock units will vest in equal annual installments over a three-year period, with 250 restricted stock units vesting on November 13, 2022, 250 restricted stock units vesting on November 13, 2023, and 250 restricted stock units vesting on November 13, 2024.
- See Exhibit A.

**Remarks:**

/s/ W. Ming Shao, Attorney-in-Fact 11/16/2021

\*\* 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).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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. 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 are scheduled to vest 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 are scheduled to vest 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 are scheduled to vest 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.