

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>Adkisson Kevin</u> (Last) (First) (Middle) <u>C/O MICROSTRATEGY INCORPORATED</u> <u>1850 TOWERS CRESCENT PLAZA</u> (Street) <u>TYSONS CORNER</u> VA 22182 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MICROSTRATEGY Inc [MSTR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">SEVP & CRO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/15/2022</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	11/15/2022		M		10	A	(1)	262	D	
Class A Common Stock	11/15/2022		F ⁽²⁾		3	D	\$171.53	259	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					
Restricted Stock Units	(1)	11/15/2022		M		10		(3)	(3)	Class A Common Stock	10	30 ⁽⁴⁾	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 30 restricted stock units will vest in equal annual installments over a three-year period, with 10 restricted stock units vesting on November 15, 2023, 10 restricted stock units vesting on November 15, 2024, and 10 restricted stock units vesting on November 15, 2025.
- See Exhibit A.

Remarks:

/s/ Joseph Phillips, Attorney-in-Fact 11/16/2022

** 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. Adkisson also directly owns an employee stock option to purchase 5,625 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 5,625 shares subject to this option, 1,875 shares vested on November 22, 2021, 1,875 shares are scheduled to vest on November 22, 2022, and 1,875 shares are scheduled to vest on November 22, 2023.

Mr. Adkisson also directly owns an employee stock option to purchase 9,375 shares of Class A common stock with (i) an exercise price of \$123.92 per share and (ii) an expiration date of July 31, 2030. Of the 9,375 shares subject to this option, 3,125 shares vested on July 31, 2022, 3,125 shares are scheduled to vest on July 31, 2023, and 3,125 shares are scheduled to vest on July 31, 2024.

Mr. Adkisson 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.

Mr. Adkisson also directly owns an employee stock option to purchase 20,000 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 20,000 shares subject to this option, 5,000 shares are scheduled to vest on February 17, 2023, 5,000 shares are scheduled to vest on February 17, 2024, 5,000 shares are scheduled to vest on February 17, 2025, and 5,000 shares are scheduled to vest on February 17, 2026.

Mr. Adkisson also directly owns restricted stock units with the contingent right to receive 400 shares of Class A common stock. Of these 400 shares, 200 shares are scheduled to vest on November 13, 2023 and 200 shares are scheduled to vest on November 13, 2024.