

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* <u>RICKERTSEN CARL J</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/13/2024</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	08/13/2024		M		12,500	A	\$12.45	17,470 ⁽¹⁾	D	
Class A Common Stock	08/13/2024		M		12,500	A	\$47	29,970	D	
Class A Common Stock	08/13/2024		M		12,500	A	\$26.47	42,470	D	
Class A Common Stock	08/13/2024		M		7,610	A	\$30.16	50,080	D	
Class A Common Stock	08/13/2024		S		19,714	D	\$131.48 ⁽²⁾	30,366	D	
Class A Common Stock	08/13/2024		S		20,651	D	\$132.55 ⁽³⁾	9,715	D	
Class A Common Stock	08/13/2024		S		4,745	D	\$133.22 ⁽⁴⁾	4,970	D	
Class A Common Stock	08/13/2024		S		4,607	D	\$131.53 ⁽⁵⁾	363	D	
Class A Common Stock	08/13/2024		S		363	D	\$132.13 ⁽⁶⁾	0	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
Director Stock Option (Right to buy)	\$12.45 ⁽⁷⁾	08/13/2024		M		12,500 ⁽⁷⁾	(7)	05/31/2030		Class A Common Stock	12,500	\$0	0 ⁽⁸⁾	D	
Director Stock Option (Right to buy)	\$47 ⁽⁹⁾	08/13/2024		M		12,500 ⁽⁹⁾	(9)	05/31/2031		Class A Common Stock	12,500	\$0	12,500 ⁽⁸⁾	D	
Director Stock Option (Right to buy)	\$26.47 ⁽¹⁰⁾	08/13/2024		M		12,500 ⁽¹⁰⁾	(10)	05/31/2032		Class A Common Stock	12,500	\$0	25,000 ⁽⁸⁾	D	
Director Stock Option (Right to buy)	\$30.16 ⁽¹¹⁾	08/13/2024		M		7,610 ⁽¹¹⁾	(11)	05/31/2033		Class A Common Stock	7,610	\$0	0 ⁽⁸⁾	D	

Explanation of Responses:

- On August 7, 2024, the Issuer effected a 10-for-1 forward stock split. See Exhibit A for additional information.
- The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$131.04 to \$131.96, 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 range set forth in this footnote.
- The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$132.05 to \$133.00, 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 range set forth in this footnote.
- The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$133.05 to \$133.52, 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 range 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 \$131.09 to \$132.06, 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 range 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 \$132.10 to \$132.21, 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 range set forth in this footnote.

7. As a result of the Stock Dividend, effective August 7, 2024, the exercise price of this option decreased from \$124.48 per share to \$12.448 per share and the number of shares underlying this option increased from 1,250 shares to 12,500 shares. The 12,500 shares exercised on August 13, 2024 pursuant to this option vested on May 31, 2024.

8. See Exhibit A.

9. As a result of the Stock Dividend, effective August 7, 2024, the exercise price of this option decreased from \$470.00 per share to \$47.00 per share and the number of shares underlying this option increased from 2,500 shares to 25,000 shares. The 12,500 shares exercised on August 13, 2024 pursuant to this option vested on May 31, 2024. The remaining 12,500 shares are scheduled to vest on May 31, 2025.

10. As a result of the Stock Dividend, effective August 7, 2024, the exercise price of this option decreased from \$264.69 per share to \$26.469 per share and the number of shares underlying this option increased from 3,750 shares to 37,500 shares. The 12,500 shares exercised on August 13, 2024 pursuant to this option vested on May 31, 2024. Of the 25,000 shares subject to this option, 12,500 are scheduled to vest on May 31, 2025 and 12,500 are scheduled to vest on May 31, 2026.

11. As a result of the Stock Dividend, effective August 7, 2024, the exercise price of this option decreased from \$301.63 per share to \$30.163 per share and the number of shares underlying this option increased from 761 shares to 7,610 shares. The 7,610 shares exercised on August 13, 2024 pursuant to this option vested on May 31, 2024.

/s/ Joseph Phillips, Attorney-in-Fact 08/15/2024

** 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:

The 10-for-1 forward stock split was effected by means of (i) a stock dividend of nine (9) shares of class A Common Stock, \$0.001 par value per share, of the Issuer (the "Class A Common Stock") on and in respect of each of the issued and outstanding shares of Class A Common Stock (the "Class A Stock Dividend") as of August 1, 2024 (the "Record Date") and (ii) a stock dividend of nine (9) shares of class B Common Stock, \$0.001 par value per share, of the Issuer (the "Class B Common Stock") on and in respect of each of the issued and outstanding shares of Class B Common Stock (the "Class B Stock Dividend" and, together with the Class A Stock Dividend, the "Stock Dividend") as of the Record Date. The Stock Dividend resulted in proportionate adjustments to the number of shares of Class A Common Stock beneficially owned by the reporting person and issuable under equity awards beneficially owned by the reporting person, including shares underlying outstanding restricted stock units and stock options, and the exercise prices of the stock options beneficially owned by the reporting person. Accordingly, the amounts of Class A Common Stock and option exercise prices reported on this Form 4 have been adjusted to reflect the Stock Dividend unless otherwise noted.

Mr. Rickertsen also directly owns a director stock option to purchase 1,390 shares of Class A Common Stock with (i) an exercise price of \$152.449 per share and (ii) an expiration date of May 31, 2034. The 1,390 shares subject to this option are scheduled to vest on May 31, 2025. Prior to the Stock Dividend, the number of shares underlying this option was 139 shares of Class A Common Stock and the exercise price was \$1,524.49 per share.

Mr. Rickertsen also directly owns restricted stock units with the contingent right to receive 980 shares of Class A Common Stock. These 980 shares are scheduled to vest on May 31, 2025. Prior to the Stock Dividend, the number of shares underlying this grant was 98 shares of Class A Common Stock.
