

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Kang Andrew</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) SEVP & CFO
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/11/2024</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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	06/11/2024		M		1,250	A	(1)	2,123	D	
Class A Common Stock	06/11/2024		F(2)		561	D	\$1,540	1,562	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)	06/11/2024		M			1,250	(3)	(3)	Class A Common Stock	1,250	\$0	2,500(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 on May 18, 2024 and settlement of such restricted stock units on June 11, 2024.
- The remaining 2,500 restricted stock units will vest in equal annual installments over a two-year period, with 1,250 restricted stock units vesting on May 18, 2025 and 1,250 restricted stock units vesting on May 18, 2026.
- See Exhibit A.

/s/ Joseph Phillips, Attorney-in-Fact 06/12/2024

** 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:

Mr. Kang also directly owns an employee stock option to purchase 11,250 shares of Class A common stock with (i) an exercise price of \$197.44 per share and (ii) an expiration date of May 18, 2032. Of the 11,250 shares subject to this option, 3,750 shares vested on May 18, 2024, 3,750 shares are scheduled to vest on May 18, 2025, and 3,750 shares are scheduled to vest on May 18, 2026.

Mr. Kang also directly owns an employee stock option to purchase 4,949 shares of Class A common stock with (i) an exercise price of \$276.36 per share and (ii) an expiration date of June 5, 2033. Of the 4,949 shares subject to this option, 1,237 shares vested on June 5, 2024, 1,237 shares are scheduled to vest on June 5, 2025, 1,237 shares are scheduled to vest on June 5, 2026, and 1,238 shares are scheduled to vest on June 5, 2027.

Mr. Kang also directly owns an employee stock option to purchase 955 shares of Class A common stock with (i) an exercise price of \$1,599.29 per share and (ii) an expiration date of March 21, 2034. Of the 955 shares subject to this option, 238 shares are scheduled to vest on March 21, 2025, 239 shares are scheduled to vest on March 21, 2026, 239 shares are scheduled to vest on March 21, 2027, and 239 shares are scheduled to vest on March 21, 2028.

Mr. Kang also directly owns restricted stock units with the contingent right to receive 1,703 shares of Class A common stock. Of these 1,703 shares, 425 shares vested June 5, 2024, 426 shares are scheduled to vest on June 5, 2025, 426 shares are scheduled to vest on June 5, 2026, and 426 shares are scheduled to vest on June 5, 2027.

Mr. Kang also directly owns restricted stock units with the contingent right to receive 2,130 shares of Class A common stock. Of these 2,130 shares, 532 shares are scheduled to vest on March 21, 2025, 532 shares are scheduled to vest on March 21, 2026, 533 shares are scheduled to vest on March 21, 2027, and 533 shares are scheduled to vest on March 21, 2028.

Mr. Kang also directly owns 3,406 performance stock units (PSUs) granted on June 5, 2023. Each PSU represents a contingent right to receive shares of Class A common stock of between 0 percent and 200 percent of the target number of units, with the percentage determined based on MicroStrategy's relative total shareholder return (TSR) as compared to the TSR of members of the Nasdaq Composite Index over a three-year performance period (June 1, 2023 to May 31, 2026). Vesting is subject to certification by MicroStrategy's Compensation Committee of the level of achievement of the performance goal and the participant's continued service through that date. The "target" number of PSUs is reported in this Exhibit A.

Mr. Kang also directly owns 666 performance stock units (PSUs) granted on March 21, 2024. Each PSU represents a contingent right to receive shares of Class A common stock of between 0 percent and 200 percent of the target number of units, with the percentage determined based on MicroStrategy's relative total shareholder return (TSR) as compared to the TSR of members of the Nasdaq Composite Index over a three-year performance period (March 21, 2024 to March 20, 2027). Vesting is subject to certification by MicroStrategy's Compensation Committee of the level of achievement of the performance goal and the participant's continued service through that date. The "target" number of PSUs is reported in this Exhibit A.