

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<u>Patten Jarrod M</u>			<u>MICROSTRATEGY Inc</u> [<u>MSTR</u>]			<input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last) (First) (Middle) <u>C/O MICROSTRATEGY INCORPORATED</u> <u>1850 TOWERS CRESCENT PLAZA</u>			3. Date of Earliest Transaction (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(Street) <u>TYSONS CORNER</u> <u>VA</u> <u>22182</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(City) (State) (Zip) 						<input checked="" type="checkbox"/> Form filed by One Reporting Person 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	05/20/2025		M		1,200	A	\$17.598	15,620	D	
Class A Common Stock	05/20/2025		S		700	D	\$413.39	14,920	D	
Class A Common Stock	05/20/2025		S		500	D	\$415	14,420	D	
Class A Common Stock	05/21/2025		M		2,800	A	\$17.598	17,220	D	
Class A Common Stock	05/21/2025		S		700	D	\$420	16,520	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Director Stock Option (Right to buy)	\$17.598	05/20/2025		M		1,200	(1)	05/31/2025	Class A Common Stock	1,200	\$0	24,200	D	
Director Stock Option (Right to buy)	\$17.598	05/21/2025		M		2,800	(2)	05/31/2025	Class A Common Stock	2,800	\$0	21,400	D	

Explanation of Responses:

1. Of the 1,200 shares exercised on May 20, 2025 pursuant to this option, 400 shares vested on May 31, 2017 and 800 shares vested on May 31, 2018. Of the remaining 24,200 shares subject to this option, 11,700 shares vested on May 31, 2018 and 12,500 shares vested on May 31, 2019.

2. The 2,800 shares exercised on May 21, 2025 pursuant to this option vested on May 31, 2018. Of the remaining 21,400 shares subject to this option, 8,900 shares vested on May 31, 2018 and 12,500 shares vested on May 31, 2019.

/s/ Allein Sabel, Attorney-in-Fact

05/22/2025

** 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.