

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 * <u>Le Phong</u> <hr/> (Last) (First) (Middle) <u>C/O STRATEGY INC</u> <u>1850 TOWERS CRESCENT PLAZA</u> <hr/> (Street) <u>TYSONS CORNER</u> <u>VA</u> <u>22182</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Strategy Inc [ MSTR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President &amp; CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/11/2026</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	03/11/2026		M		4,473	A	(1)	20,936 <sup>(2)</sup>	D	
Class A Common Stock	03/12/2026		s <sup>(3)</sup>		2,034	D	\$137.254	18,902	D	
Series A Perpetual Strife Preferred Stock								6,000	D	
Series A Perpetual Stretch Preferred Stock								5,500	D	
Series A Perpetual Stretch Preferred Stock								71	I	By Minor Child 1
Series A Perpetual Stretch Preferred Stock								32	I	By Minor Child 2
Series A Perpetual Stretch Preferred Stock								28	I	By Minor Child 3
Series A Perpetual Stride Preferred Stock								4,500	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)	03/11/2026		M			4,473	(4)	(4)	Class A Common Stock	4,473	\$0	13,419	D	

**Explanation of Responses:**

1. Each restricted stock unit ("RSU") represents a contingent right to receive one share of class A common stock of Strategy Inc ("Strategy").
2. Includes 73 shares acquired under Strategy's Employee Stock Purchase Plan on February 27, 2026.
3. The sale was effected pursuant to a Rule 10b5-1 instruction letter entered into on May 7, 2024 to satisfy the Reporting Person's tax withholding obligation upon the vesting of previously granted equity awards.
4. The remaining 13,419 RSUs will vest in equal annual installments over a three-year period, with 4,473 RSUs vesting on March 11, 2027, 4,473 RSUs vesting on March 11, 2028 and 4,473 RSUs vesting on March 11, 2029.

/s/ Allein Sabel, Attorney-in-  
Fact 03/13/2026

\*\* 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.**