

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* <u>Patten Jarrod M</u> <hr/> (Last) (First) (Middle) <u>C/O STRATEGY INC</u> <u>1850 TOWERS CRESCENT PLAZA</u> <hr/> (Street) <u>TYSONS VIRGINIA 22182</u> <hr/> (City) (State) (Zip) <u>UNITED STATES</u> <hr/> (Country)	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 Officer (give title below) Other (specify below)
	2a. Foreign Trading Symbol	
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/31/2026</u>	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
	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	03/31/2026		M		700	A	\$18.654	28,700	D	
Class A Common Stock	03/31/2026		S		700	D	\$124.64	28,000	D	
Class A Common Stock	04/01/2026		M		700	A	\$18.654	28,700	D	
Class A Common Stock	04/01/2026		S		700	D	\$122.007 ⁽¹⁾	28,000	D	
Series A Perpetual Strife Preferred Stock								10,000	D	
Series A Perpetual Stretch Preferred Stock								29,335	D	
Series A Perpetual Stride Preferred Stock								5,000	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
Director Stock Option	\$18.654	03/31/2026		M		700	(2)	05/31/2026	Class A Common Stock	700	\$0	47,900	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					
(Right to buy)														
Director Stock Option (Right to buy)	\$18.654	04/01/2026		M			700	(3)	05/31/2026	Class A Common Stock	700	\$0	47,200	D

Explanation of Responses:

1. The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$121.990 to \$122.030, inclusive. The reporting person undertakes to provide to Strategy Inc ("Strategy"), any security holder of Strategy, 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.
2. The 700 shares exercised on March 31, 2026 pursuant to this option vested on May 31, 2017. Of the remaining 47,900 shares subject to this option, 10,400 shares vested on May 31, 2017, 12,500 shares vested on May 31, 2018, 12,500 shares vested on May 31, 2019, and 12,500 shares vested on May 31, 2020.
3. The 700 shares exercised on April 1, 2026 pursuant to this option vested on May 31, 2017. Of the remaining 47,200 shares subject to this option, 9,700 shares vested on May 31, 2017, 12,500 shares vested on May 31, 2018, 12,500 shares vested on May 31, 2019, and 12,500 shares vested on May 31, 2020.

/s/ Allein Sabel, Attorney-in-Fact 04/02/2026

** 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.

* Form 4: SEC 1474 (03-26)