
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): February 2, 2026



STRATEGY INC

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1850 Towers Crescent Plaza
Tysons Corner, Virginia
(Address of principal executive offices)

001-42509
(Commission
File Number)

51-0323571
(I.R.S. Employer
Identification No.)

22182
(Zip Code)

Registrant's telephone number, including area code: (703) 848-8600

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on which Registered
10.00% Series A Perpetual Strife Preferred Stock, \$0.001 par value per share	STRF	The Nasdaq Global Select Market
Variable Rate Series A Perpetual Stretch Preferred Stock, \$0.001 par value per share	STRC	The Nasdaq Global Select Market
8.00% Series A Perpetual Strike Preferred Stock, \$0.001 par value per share	STRK	The Nasdaq Global Select Market
10.00% Series A Perpetual Stride Preferred Stock, \$0.001 par value per share	STRD	The Nasdaq Global Select Market
Class A common stock, \$0.001 par value per share	MSTR	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

ROC Dividend Update

On February 2, 2026, Strategy Inc (“Strategy”) issued a press release on the U.S. tax treatment of 2025 preferred stock distributions and its expectations for future accumulated earnings and profits.

A copy of the press release issued in connection with the announcement is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Forward-Looking Statements

Statements in this Current Report on Form 8-K (including Exhibit 99.1 attached hereto) about future expectations, plans, and prospects, as well as any other statements regarding matters that are not historical facts, may constitute “forward-looking statements” within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements regarding the tax-deferred return of capital treatment of dividends on our preferred stock and statements regarding our expectations to generate current earnings and profits. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the uncertainties related to Strategy’s future results of operations, its expectation regarding the tax-deferred return of capital treatment of dividends on Strategy’s preferred stock, fluctuations in tax benefits or provisions, assumptions underlying Strategy’s projections, and the other factors discussed under the caption “Risk Factor Updates” in Strategy’s Current Report on Form 8-K filed with the SEC on October 6, 2025 and under the caption “Risk Factors” in Strategy’s Quarterly Report on Form 10-Q filed with the SEC on November 3, 2025 and the risks described in other filings that Strategy may make with the SEC. Any forward-looking statements contained in this Current Report on Form 8-K (including Exhibit 99.1 attached hereto) speak only as of the date hereof, and Strategy specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release, dated February 2, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 2, 2026

Strategy Inc
(Registrant)

By: /s/ Thomas C. Chow
Name: Thomas C. Chow
Title: Executive Vice President & General Counsel

Contact:
Strategy
Shirish Jajodia
Corporate Treasurer
ir@strategy.com

Strategy's Distributions to Digital Credit Investors in 2025 are Return of Capital

TYSONS CORNER, Va., February 2, 2026 - Strategy Inc (Nasdaq: STRF/STRC/STRK/STRD/MSTR; LuxSE: STRE) ("Strategy") today announced that, for U.S. federal income tax purposes, 100% of distributions paid during calendar year 2025 on its preferred equity instruments were treated as a nontaxable return of capital ("ROC") to the extent of a recipient shareholder's tax basis in their applicable preferred equity instruments, as reported on Forms 8937.

Accordingly, such distributions are treated as a return of capital and reduce a shareholder's tax basis in the applicable preferred equity instruments, to the extent of that basis, with any excess treated as capital gain for U.S. federal income tax purposes.

Forms 8937 for each distribution can be obtained at <https://www.strategy.com/investor-relations/dividend-return-of-capital>.

In 2025, Strategy executed five initial public offerings of perpetual preferred equity securities ("Digital Credit"), raising gross proceeds of \$5.5 billion. Since these IPOs, Strategy has raised an additional \$1.9 billion in aggregate gross proceeds through At-The-Market ("ATM") programs for its Digital Credit instruments. To date, Strategy has paid \$413 million in cumulative distributions across these instruments, representing a blended annual dividend rate of 9.6%.

Strategy believes that it does not have any accumulated earnings & profits for U.S. federal income tax purposes ("E&P"), and does not expect to generate current E&P in the current year or the foreseeable future. Based on these expectations, Strategy expects the distributions paid on its preferred equity instruments to be treated as ROC for the foreseeable future (i.e., ten years or more).

Special tax considerations may apply to certain taxpayers based on their specific circumstances. Shareholders should consult their own tax advisors regarding the U.S. federal, state, local, and any non-U.S. tax consequences to them in connection with the receipt of any of these distributions. Strategy's expectations on E&P may change, and any such change could affect the U.S. federal income tax treatment of the distributions.

About Strategy

Strategy Inc (Nasdaq: STRF/STRC/STRK/STRD/MSTR; LuxSE: STRE) is the world's first and largest Bitcoin Treasury Company. We are a publicly traded company that has adopted Bitcoin as our primary treasury reserve asset. By using proceeds from equity and debt financings, as well as cash flows from our operations, we strategically accumulate Bitcoin and advocate for its role as digital capital. Our treasury strategy is designed to provide investors varying degrees of economic exposure to Bitcoin by offering a range of securities, including equity and fixed-income instruments. In addition, we provide industry-leading AI-powered enterprise analytics software, advancing our vision of Intelligence Everywhere. We leverage our development capabilities to explore innovation in Bitcoin applications, integrating analytics expertise with our commitment to digital asset growth. We believe our combination of operational excellence, strategic Bitcoin reserve, and focus on technological innovation positions us as a leader in both the digital asset and enterprise analytics sectors, offering a unique opportunity for long-term value creation.

Strategy, MicroStrategy, Intelligence Everywhere, are either trademarks or registered trademarks of Strategy Inc in the United States and certain other countries. Other product and company names mentioned herein may be the trademarks of their respective owners. For more information about Strategy, visit www.strategy.com.

Forward-Looking Statements

Statements in this press release about future expectations, plans, and prospects, as well as any other statements regarding matters that are not historical facts, may constitute “forward-looking statements” within the meaning of The Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on management’s current expectations, beliefs and assumptions and on information currently available to Strategy. These statements include, but are not limited to, statements relating to Strategy’s expectation regarding the tax-deferred return of capital treatment of dividends on Strategy’s preferred stock. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the uncertainties related to Strategy’s future results of operations, its expectation regarding the tax-deferred return of capital treatment of dividends on Strategy’s preferred stock, fluctuations in tax benefits or provisions, assumptions underlying Strategy’s projections and the other factors discussed under the caption “Risk Factor Updates” in Strategy’s Current Report on Form 8-K filed with the SEC on October 6, 2025 and under the caption “Risk Factors” in Strategy’s Quarterly Report on Form 10-Q filed with the SEC on November 3, 2025 and the risks described in other filings that Strategy may make with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof, and, except as required by law, Strategy specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.