

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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> (Last) (First) (Middle) <u>C/O STRATEGY INC</u> <u>1850 TOWERS CRESCENT PLAZA</u> (Street) <u>TYSONS</u> <u>VIRGINIA</u> <u>22182</u> <u>CORNER</u> (City) (State) (Zip) <u>UNITED STATES</u> (Country)	2. Issuer Name and Ticker or Trading Symbol <u>Strategy Inc</u> [<u>MSTR</u>] 2a. Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>08/24/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☐ Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

[illegible]

**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	Amount or Number of Shares				
Director Stock Option (Right to buy)	\$18.236	08/24/2026		M			925	(1)	05/31/2027	Class A Common Stock	925	\$0	31,375	D	
Director Stock Option (Right to buy)	\$18.236	08/25/2026		M			2,775	(2)	05/31/2027	Class A Common Stock	2,775	\$0	28,600	D	

Explanation of Responses:

1. The 925 shares exercised on August 24, 2026 pursuant to this option vested on May 31, 2019. Of the remaining 31,375 shares pursuant to this option, 6,375 shares vested on May 31, 2019, 12,500 shares vested on May 31, 2020, and 12,500 shares vested on May 31, 2021.
2. The 2,775 shares exercised on August 25, 2026 pursuant to this option vested on May 31, 2019. Of the remaining 28,600 shares pursuant to this option, 3,600 shares vested on May 31, 2019, 12,500 shares vested on May 31, 2020, and 12,500 shares vested on May 31, 2021.

/s/ Allein Sabel, Attorney-in-Fact 08/26/2026

** 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)