
**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): January 31, 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.*ATM Update*

On February 2, 2026, Strategy Inc ("Strategy") announced an update with respect to sales made under its at-the-market offering program ("ATM") of the following securities:

Security	During Period January 26, 2026 to February 1, 2026			As of February 1, 2026
	Shares Sold ⁽¹⁾	Notional Value (in millions) ⁽²⁾	Net Proceeds (in millions) ⁽³⁾	Available for Issuance and Sale (in millions)
STRF Stock	-	\$ -	\$ -	\$ 1,619.3
10.00% Series A Perpetual Strife Preferred Stock				
STRC Stock	-	\$ -	\$ -	\$ 3,621.4
Variable Rate Series A Perpetual Stretch Preferred Stock				
STRK Stock	-	\$ -	\$ -	\$ 20,331.6
8.00% Series A Perpetual Strike Preferred Stock				
STRD Stock	-	\$ -	\$ -	\$ 4,014.8
10.00% Series A Perpetual Stride Preferred Stock				
MSTR Stock	673,527	\$ -	\$ 106.1	\$ 8,063.9
Class A Common Stock				
Total			<u>\$ 106.1</u>	

(1) Includes shares sold but not yet settled as of February 1, 2026.

(2) The total face value of the shares of preferred stock sold, which is used to calculate dividends thereon.

(3) Net proceeds are presented net of sales commission.

BTC Update

On February 2, 2026, Strategy announced updates with respect to its bitcoin holdings:

During Period January 26, 2026 to February 1, 2026			As of February 1, 2026		
BTC Acquired ⁽¹⁾	Aggregate Purchase Price (in millions) ⁽²⁾	Average Purchase Price ⁽²⁾	Aggregate BTC Holdings	Aggregate Purchase Price (in billions) ⁽²⁾	Average Purchase Price ⁽²⁾
855	\$ 75.3	\$ 87,974	713,502	\$ 54.26	\$ 76,052

(1) The bitcoin purchases were made using proceeds from the sale of shares under the ATM.

(2) Aggregate and average purchase prices are inclusive of fees and expenses.

Adjustment to Dividend Rate on Variable Rate Series A Perpetual Stretch Preferred Stock

On January 31, 2026, Strategy increased the regular dividend rate per annum on its Variable Rate Series A Perpetual Stretch Preferred Stock effective for monthly periods commencing on or after February 1, 2026 from 11.00% to 11.25%. Strategy announced this new rate via its website, www.strategy.com/strc.

Cash Dividend Declaration

On February 2, 2026, Strategy announced that its board of directors has declared the following cash dividend, payable on February 28, 2026 (or, if such day is not a business day, the next business day) to stockholders of record as of 5:00 p.m., New York City time on February 15, 2026:

Preferred Stock	Ticker	Period	Cash Dividend Per Share
Variable Rate Series A Perpetual Stretch Preferred Stock, \$0.001 par value per share	STRC	Month ending February 28, 2026	\$0.9375 ⁽¹⁾

(1) The cash dividend on STRC for the month ending February 28, 2026 represents a per annum dividend rate of 11.25%.

Expected Tax Treatment

As of February 2, 2026, Strategy expects that the dividend payable on February 28, 2026, will be characterized as non-taxable return of capital to the extent of a shareholder's tax basis in their Variable Rate Series A Perpetual Stretch Preferred Stock for U.S. federal income tax purposes. 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 distributions.

Item 7.01 Regulation FD Disclosure.

Strategy Dashboard

Strategy also maintains a dashboard on its website (www.strategy.com) as a disclosure channel for providing broad, non-exclusionary distribution of information regarding Strategy to the public, including information regarding market prices of its outstanding securities, bitcoin purchases and holdings, certain key performance indicator metrics and other supplemental information, and as one means of disclosing non-public information in compliance with its disclosure obligations under Regulation FD. Investors and others are encouraged to regularly review the information that Strategy makes public via the website dashboard.

Furnished Information

The information disclosed pursuant to Item 7.01 in this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Forward-Looking Statements

Statements in this Current Report on Form 8-K 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, including our Variable Rate Series A Perpetual Stretch 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 Current Report on Form 8-K 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.

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