

## 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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<u>Patten Jarrod M</u>			<u>MICROSTRATEGY Inc [ MSTR ]</u>			<input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<u>C/O MICROSTRATEGY INCORPORATED</u> <u>1850 TOWERS CRESCENT PLAZA</u>			<u>05/15/2025</u>					
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)			<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>TYSONS CORNER</u> <u>VA</u> <u>22182</u>								
(City) (State) (Zip)								

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	05/15/2025		M		2,100	A	\$17.598	14,420	D	
Class A Common Stock	05/16/2025		M		750	A	\$17.598	15,170	D	
Class A Common Stock	05/16/2025		S		750	D	\$401.515	14,420	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					
Director Stock Option (Right to buy)	\$17.598	05/15/2025		M		2,100	(1)	05/31/2025	Class A Common Stock	2,100	\$0	26,150	D
Director Stock Option (Right to buy)	\$17.598	05/16/2025		M		750	(2)	05/31/2025	Class A Common Stock	750	\$0	25,400	D

## Explanation of Responses:

1. The 2,100 shares exercised on May 15, 2025 pursuant to this option vested on May 31, 2017. Of the remaining 26,150 shares subject to this option 1,150 shares vested on May 31, 2017, 12,500 shares vested on May 31, 2018, and 12,500 shares vested on May 31, 2019.
2. The 750 shares exercised on May 16, 2025 pursuant to this option vested on May 31, 2017. Of the remaining 25,400 shares subject to this option 400 shares vested on May 31, 2017, 12,500 shares vested on May 31, 2018, and 12,500 shares vested on May 31, 2019.

/s/ Allein Sabel, Attorney-in-Fact

05/19/2025

\*\* 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.

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