

Epstein Robert H
 Form 4
 May 08, 2018

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Epstein Robert H

(Last) (First) (Middle)

C/O MICROSTRATEGY
 INCORPORATED, 1850 TOWERS
 CRESCENT PLAZA

(Street)

TYSONS CORNER, VA 22182

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 MICROSTRATEGY INC [MSTR]

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/04/2018

4. If Amendment, Date 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

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	05/04/2018		M	3,500	A	\$ 121.43	3,500	D
Class A Common Stock	05/04/2018		S	3,500	D	\$ 130.22 (1)	0	D
Class A Common Stock	05/07/2018		M	3,500	A	\$ 121.43	3,500	D
Class A Common Stock	05/07/2018		S	3,500	D	\$	0	D

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Common Stock 131.01
(2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Director Stock Option (Right to buy)	\$ 121.43	05/04/2018		M	3,500	<u>(3)</u> 04/30/2024	Class A Common Stock	3,500
Director Stock Option (Right to buy)	\$ 121.43	05/07/2018		M	3,500	<u>(5)</u> 04/30/2024	Class A Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Epstein Robert H
 C/O MICROSTRATEGY INCORPORATED
 1850 TOWERS CRESCENT PLAZA
 TYSONS CORNER, VA 22182

X

Signatures

/s/ W. Ming Shao,
Attorney-in-Fact

05/08/2018

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$130.00 to \$130.50 per share, inclusive. The reporting person undertakes to provide MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

(2) The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$130.90 to \$131.15 per share, inclusive. The reporting person undertakes to provide MicroStrategy Incorporated, any security holder of MicroStrategy Incorporated, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.

(3) The 3,500 shares exercised on May 4, 2018 pursuant to this option vested on April 30, 2017. Of the remaining 7,400 shares subject to this option, 1,150 shares vested on April 30, 2017 and 6,250 shares vested on April 30, 2018.

(4) See Exhibit A.

(5) Of the 3,500 shares exercised on May 7, 2018 pursuant to this option, 1,150 shares vested on April 30, 2017 and 2,350 shares vested on April 30, 2018. The remaining 3,900 shares subject to this option vested on April 30, 2018.

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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