

SAYLOR MICHAEL J  
Form 4  
August 13, 2012

**FORM 4**

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

OMB APPROVAL

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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 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 \*  
SAYLOR MICHAEL J

(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)  
08/09/2012

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)  
Chairman, President and CEO

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            | 08/09/2012                           |  | M                              | 16,409  | A   | \$ 20.69   | 16,409  | D |
| Class A Common Stock            | 08/09/2012                           |  | S                              | 16,409  | D   | \$ 126.607<br><u>(1)</u>                                 | 0   | D |
| Class A Common Stock            | 08/10/2012                           |  | M                              | 20,000  | A   | \$ 20.69   | 20,000  | D |
| Class A Common Stock            | 08/10/2012                           |  | S                              | 20,000  | D   | \$   | 0   | D |

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Common Stock 126.7547  
(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy)       | \$ 20.69   | 08/09/2012                           |  | M                              | 16,409  | (3) 02/08/2013   | Class A Common Stock  | 16,409                     |
| Employee Stock Option (right to buy)       | \$ 20.69   | 08/10/2012                           |  | M                              | 20,000  | (4) 02/08/2013   | Class A Common Stock  | 20,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| SAYLOR MICHAEL J<br>C/O MICROSTRATEGY INCORPORATED<br>1850 TOWERS CRESCENT PLAZA<br>TYSONS CORNER, VA 22182 | X             | X         | Chairman, President and CEO |       |

## Signatures

/s/ W. Ming Shao, Attorney-in-Fact 08/13/2012

\*\*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 \$126.25 to \$127.20, inclusive. The reporting person undertakes to provide to 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 footnotes 1 and 2 to this Form 4.
- (2) The reported price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$126.50 to \$127.215, inclusive.
- (3) The 16,409 shares exercised on 08/09/2012 pursuant to this stock option vested on 02/08/2005. Of the remaining 268,737 shares subject to the stock option, 22,737 shares vested on 02/08/2005, 82,000 shares vested on 02/08/2006, 82,000 shares vested on 02/08/2007, and 82,000 shares vested on 02/08/2008.
- (4) The 20,000 shares exercised on 08/10/2012 pursuant to this stock option vested on 02/08/2005. Of the remaining 248,737 shares subject to the stock option, 2,737 shares vested on 02/08/2005, 82,000 shares vested on 02/08/2006, 82,000 shares vested on 02/08/2007, and 82,000 shares vested on 02/08/2008.
- (5) See Exhibit A.

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