

BEDELL JEFFREY A  
Form 4  
December 12, 2011

**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 \*  
BEDELL JEFFREY A

(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)  
12/09/2011

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)  
EVP, Technology and CTO

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	12/09/2011		M		12,500 A \$ 4.7	20,696	D
Class A Common Stock	12/09/2011		S		9,618 D \$ 121	11,078 <sup>(1)</sup>	D
Class A Common Stock	12/09/2011		S		922 D \$ 121.0243	10,156	D
Class A Common Stock	12/09/2011		S		200 D \$ 121.03	9,956	D

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Common Stock								
Class A Common Stock	12/09/2011	S	116	D	\$ 121.0345	9,840		D
Class A Common Stock	12/09/2011	S	100	D	\$ 121.04	9,740		D
Class A Common Stock	12/09/2011	S	100	D	\$ 121.06	9,640		D
Class A Common Stock	12/09/2011	S	100	D	\$ 121.085	9,540		D
Class A Common Stock	12/09/2011	S	100	D	\$ 121.15	9,440		D
Class A Common Stock	12/09/2011	S	300	D	\$ 121.17	9,140		D
Class A Common Stock	12/09/2011	S	100	D	\$ 121.205	9,040		D
Class A Common Stock	12/09/2011	S	100	D	\$ 121.23	8,940		D
Class A Common Stock	12/09/2011	S	84	D	\$ 121.25	8,856		D
Class A Common Stock	12/09/2011	S	100	D	\$ 121.26	8,756		D
Class A Common Stock	12/09/2011	S	100	D	\$ 121.27	8,656		D
Class A Common Stock	12/09/2011	S	100	D	\$ 121.3	8,556		D
Class A Common Stock	12/09/2011	S	100	D	\$ 121.35	8,456		D
Class A Common Stock	12/09/2011	S	100	D	\$ 121.38	8,356		D

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Class A Common Stock	12/09/2011	S	100	D	\$ 121.39	8,256	D
Class A Common Stock	12/09/2011	S	60	D	\$ 121.42	8,196	D

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

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(9-02)

**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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 4.7	12/09/2011		M	12,500	<u>(2)</u> 07/26/2012	Class A Common Stock	12,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEDELL JEFFREY A C/O MICROSTRATEGY INCORPORATED 1850 TOWERS CRESCENT PLAZA TYSONS CORNER, VA 22182			EVP, Technology and CTO	

## Signatures

/s/ Jeffery A. Bedell 12/12/2011

\*\*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).  
Separate open market sale transactions that were executed on 12/09/2011 at the same price have been reported on an aggregate basis on a single line in Table I. The order in which sale transactions are set forth in Table I is not necessarily reflective of the sequence in which the sale transactions occurred in fact.
- (1) The 12,500 shares exercised on 12/09/2011 pursuant to this stock option vested on 07/26/2005. The remaining 12,500 shares subject to the stock option vested on 07/26/2006.
- (2) See Exhibit A.
- (3) See Exhibit A.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.