

MICROSTRATEGY INC  
Form 4  
March 14, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**FOWLER F DAVID**

(Last) (First) (Middle)

**C/O MICROSTRATEGY  
INCORPORATED, 1861  
INTERNATIONAL DRIVE**

(Street)

**MCLEAN, VA 22102**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/10/2006**

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	03/10/2006		M	8,000	A	\$ 35.9	8,000	D
Class A Common Stock	03/10/2006		M	3,000	A	\$ 32.5	11,000	D
Class A Common Stock	03/10/2006		M	4,000	A	\$ 20.69	15,000	D
Class A Common Stock	03/10/2006		S	5,346	D	\$	9,654 <sup>(1)</sup>	D

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Common Stock						96.02		
Class A Common Stock	03/10/2006	S	100	D	\$ 96.05	9,554		D
Class A Common Stock	03/10/2006	S	200	D	\$ 96.06	9,354		D
Class A Common Stock	03/10/2006	S	100	D	\$ 96.1	9,254		D
Class A Common Stock	03/10/2006	S	200	D	\$ 96.19	9,054		D
Class A Common Stock	03/10/2006	S	100	D	\$ 96.2	8,954		D
Class A Common Stock	03/10/2006	S	200	D	\$ 96.31	8,754		D
Class A Common Stock	03/10/2006	S	200	D	\$ 96.35	8,554		D
Class A Common Stock	03/10/2006	S	100	D	\$ 96.4	8,454		D
Class A Common Stock	03/10/2006	S	300	D	\$ 96.5	8,154		D
Class A Common Stock	03/10/2006	S	100	D	\$ 96.51	8,054		D
Class A Common Stock	03/10/2006	S	100	D	\$ 96.57	7,954		D
Class A Common Stock	03/10/2006	S	100	D	\$ 96.63	7,854		D
Class A Common Stock	03/10/2006	S	100	D	\$ 96.65	7,754		D
Class A Common Stock	03/10/2006	S	230	D	\$ 96.7	7,524		D

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Class A Common Stock	03/10/2006	S	200	D	\$ 96.81	7,324	D
Class A Common Stock	03/10/2006	S	100	D	\$ 96.98	7,224	D
Class A Common Stock	03/10/2006	S	2,701	D	\$ 97	4,523	D
Class A Common Stock	03/10/2006	S	200	D	\$ 97.01	4,323	D
Class A Common Stock	03/10/2006	S	1,323	D	\$ 97.05	3,000	D
Class A Common Stock	03/10/2006	S	100	D	\$ 97.06	2,900	D
Class A Common Stock	03/10/2006	S	400	D	\$ 97.07	2,500	D
Class A Common Stock	03/10/2006	S	100	D	\$ 97.25	2,400	D
Class A Common Stock	03/10/2006	S	200	D	\$ 97.27	2,200	D
Class A Common Stock	03/10/2006	S	300	D	\$ 97.29	1,900	D
Class A Common Stock	03/10/2006	S	1,000	D	\$ 97.5	900	D
Class A Common Stock	03/10/2006	S	800	D	\$ 97.51	100	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)

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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 Options (right to buy)	\$ 35.9	03/10/2006		M	8,000	<sup>(2)</sup> 06/07/2011	Class A Common Stock	8,000
Director Stock Options (right to buy)	\$ 32.5	03/10/2006		M	3,000	<sup>(3)</sup> 07/17/2011	Class A Common Stock	3,000
Director Stock Options (right to buy)	\$ 20.69	03/10/2006		M	4,000	<sup>(4)</sup> 02/08/2013	Class A Common Stock	4,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FOWLER F DAVID C/O MICROSTRATEGY INCORPORATED 1861 INTERNATIONAL DRIVE MCLEAN, VA 22102	X			

## Signatures

F. David Fowler 03/14/2006

\*\*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) Separate open market sale transactions that were executed on 03/10/2006 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

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the sale transactions occurred in fact.

- (2) The 8,000 shares exercised on 03/10/2006 pursuant to this stock option vested in four equal annual installments beginning on 06/07/2002. The remaining 2,000 shares subject to the stock option vest on 06/07/2006.
- (3) The 3,000 shares exercised on 03/10/2006 pursuant to this stock option vested on 07/17/2001.  
The 4,000 shares exercised on 03/10/2006 pursuant to this stock option vested on 02/08/2004. Of the remaining 21,000 shares subject to the stock option, 1,000 shares vested on 02/08/2004, 5,000 shares vested on 02/08/2005, 5,000 shares vested on 02/08/2006, 5,000 shares vest on 02/08/2007 and 5,000 shares vest on 02/08/2008.
- (5) See Exhibit A.

### **Remarks:**

This is the first Form 4 of two Form 4 filings made by the reporting person to report transactions that occurred on March 10, 2006.

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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