

MICROSTRATEGY INC  
Form 4  
February 26, 2003

**FORM 4**

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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|  |  |   |  |  |  |
|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person*<br><b>Bansal, Sanju K.</b><br>(Last) (First) (Middle) |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>MicroStrategy Incorporated (MSTR)</b> |  | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director —<br><input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) —<br>Other (specify below)<br><b>Vice Chairman, Executive Vice President and Chief Operating Officer</b> |  |
| c/o MicroStrategy Incorporated<br>1861 International Drive                                     |  | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)           |  | 4. Statement for Month/Day/Year<br><b>February 25, 2003</b>  |  |
| (Street)<br><b>McLean, VA 22102</b>  |  |   |  | 5. If Amendment, Date of Original (Month/Day/Year)   |  |
| (City) (State) (Zip)   |  |   |  | 7. Individual or Joint/Group Filing (Check Applicable Line)<br><input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> 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 & 5) |            |         | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|--|--|--|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |  |  |  |
| Class A Common Stock            | 2/25/03                              |  | S                              |   | 2,500   | D          | \$21.25 | 49,400   | I  | Shares owned by LLC <sup>(1)</sup>         |
| Class A Common Stock            |                                      |  |                                |   |   |            |         | 50,000   | I  | Shares owned by Trust <sup>(3)</sup>       |

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).

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**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction | 3A. Deemed Execution | 4. Transaction | 5. Number of | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security | 9. Number of Derivative Securities | 10. Ownership | 11. Nature of Indirect Beneficial |
|---------------------------------|---------------------------|----------------|----------------------|----------------|--------------|---|--|---------------------------------|------------------------------------|---------------|-----------------------------------|
|---------------------------------|---------------------------|----------------|----------------------|----------------|--------------|---|--|---------------------------------|------------------------------------|---------------|-----------------------------------|

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| (Instr. 3)                            | Price of Derivative Security | Date (Month/Day/Year) | Date, if any (Month/Day/Year) | Code (Instr. 8) |   | Derivative Securities (A) or Disposed of (D) (Instr. 3, 4 & 5) |     | Month/Day/Year    |                  | (Instr. 3 & 4)       |                            | (Instr. 5) | Beneficially Owned Following Reported Transaction(s) (Instr. 4) | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | Ownership (Instr. 4)                 |
|---------------------------------------|------------------------------|-----------------------|-------------------------------|-----------------|---|--|-----|-------------------|------------------|----------------------|----------------------------|------------|---|--|--------------------------------------|
|                                       |                              |                       |                               | Code            | V | (A)  | (D) | Date Exer-cisable | Expira-tion Date | Title                | Amount or Number of Shares |            |   |  |                                      |
| Employee Stock Options (Right to buy) | \$20.69                      |                       |                               |                 |   |  |     | 2/8/04            | 2/8/13           | Class A Common Stock | 20,000                     |            | 20,000 <sup>(4)</sup>   | D  |                                      |
| Employee Stock Options (Right to buy) | \$20.69                      |                       |                               |                 |   |  |     | 2/8/05            | 2/8/13           | Class A Common Stock | 20,000                     |            | 20,000 <sup>(4)</sup>   | D  |                                      |
| Employee Stock Options (Right to buy) | \$20.69                      |                       |                               |                 |   |  |     | 2/8/06            | 2/8/13           | Class A Common Stock | 20,000                     |            | 20,000 <sup>(4)</sup>   | D  |                                      |
| Employee Stock Options (Right to buy) | \$20.69                      |                       |                               |                 |   |  |     | 2/8/07            | 2/8/13           | Class A Common Stock | 20,000                     |            | 20,000 <sup>(4)</sup>   | D  |                                      |
| Employee Stock Options (Right to buy) | \$20.69                      |                       |                               |                 |   |  |     | 2/8/08            | 2/8/13           | Class A Common Stock | 20,000                     |            | 20,000 <sup>(4)</sup>   | D  |                                      |
| Class B Common Stock                  | 1-for-1                      |                       |                               |                 |   |  |     | Immed.            |                  | Class A Common Stock |                            |            | 669,087   | I  | Shares owned by LLC <sup>(1)</sup>   |
| Class B Common Stock                  | 1-for-1                      |                       |                               |                 |   |  |     | Immed.            |                  | Class A Common Stock |                            |            | 38,305  | I  | Shares owned by Trust <sup>(2)</sup> |
| Class B Common Stock                  | 1-for-1                      |                       |                               |                 |   |  |     | Immed.            |                  | Class A Common Stock |                            |            | 2,357   | D  |                                      |

Explanation of Responses:

(1) These shares are owned directly by Shangri-La LLC (the "LLC"), and indirectly by Sanju K. Bansal as the sole member of the LLC. The LLC's address is the same as Mr. Bansal's address. The LLC has designated Mr. Bansal as the designated filer. Mr. Bansal is an officer and a director of the issuer.

(2) These shares are owned directly by Sanjeev K. Bansal Qualified Annuity Trust #2.

(3) These shares are owned directly by Sanjeev K. Bansal Qualified Annuity Trust #3.

(4) The granting of this stock option is subject to stockholder approval of an amendment to the issuer's Amended and Restated 1999 Stock Option Plan, which amendment, if approved, will increase the number of shares of Class A Common Stock available for issuance under such plan to an aggregate of 3,850,000 and increase the annual per-participant limit to 1,000,000 shares.

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By: /s/ **Sanju K. Bansal**  
**Individually and as the Sole Member of**  
**Shangri-La LLC**  
\*\*Signature of Reporting Person

**02/26/03**  
Date

\*\*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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