

MICROSTRATEGY INC  
Form SC 13G  
November 09, 2009

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

SCHEDULE 13G  
(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2  
Under the Securities Exchange Act of 1934  
(Amendment No. )\*

MicroStrategy Incorporated  
(Name of Issuer)

Class A Common Stock, \$0.001 par value  
(Title of Class of Securities)

594972408  
(CUSIP Number)

October 29, 2009  
Date of Event Which Requires Filing of the Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Limited Partnership

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  x  
(b)  o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER  590,960 shares
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES  o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
6.46%<sup>1</sup>

12. TYPE OF REPORTING PERSON  
PN; HC

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<sup>1</sup> The percentages reported in this Schedule 13G are based upon 9,144,731 shares of Class A Common Stock outstanding as of October 23, 2009 (according to the Form 10-Q filed by the issuer on November 2, 2009).



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1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Investment Group, L.L.C.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  x  
(b)  o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER  590,960 shares
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES  o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
6.46%<sup>2</sup>

12. TYPE OF REPORTING PERSON  
OO; HC

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<sup>2</sup> See footnote 1 above.



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1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Investment Group II, L.L.C.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  x  
(b)  o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER  590,960 shares
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES  o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
6.46%<sup>3</sup>

12. TYPE OF REPORTING PERSON  
OO; HC

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<sup>3</sup> See footnote 1 above.



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1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Holdings II LP

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  x  
(b)  o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER  590,960 shares
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES  o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
6.46%<sup>4</sup>

12. TYPE OF REPORTING PERSON  
PN; HC

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4 See footnote 1 above.





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1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Advisors LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  x  
(b)  o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER  590,960 shares
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES  o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
6.46%<sup>5</sup>

12. TYPE OF REPORTING PERSON  
OO; HC

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<sup>5</sup> See footnote 1 above.



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1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Derivatives Trading Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  x  
(b)  o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER  590,960 shares
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES  o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
6.46%

12. TYPE OF REPORTING PERSON  
CO

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6 See footnote 1 above.



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1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
Kenneth Griffin
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  x  
(b)  o
  3. SEC USE ONLY
  4. CITIZENSHIP OR PLACE OF ORGANIZATION  
U.S. Citizen
- |  |    |  |
|--|----|--|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 5. | SOLE VOTING POWER<br>0                       |
|  | 6. | SHARED VOTING POWER<br><br>590,960 shares    |
|  | 7. | SOLE DISPOSITIVE POWER<br>0                  |
|  | 8. | SHARED DISPOSITIVE POWER<br>See Row 6 above. |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
See Row 6 above.
  10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES  o
  11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
6.46%<sup>7</sup>
  12. TYPE OF REPORTING PERSON  
IN; HC

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<sup>7</sup> See footnote 1 above.



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1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Global Equities Master Fund Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  x  
(b)  o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER  590,960 shares
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES  o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
6.46%<sup>8</sup>

12. TYPE OF REPORTING PERSON  
CO

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<sup>8</sup> See footnote 1 above.





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1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Securities LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  x  
(b)  o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER  590,960 shares
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES  o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
6.46%<sup>9</sup>

12. TYPE OF REPORTING PERSON  
OO; BD

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<sup>9</sup> See footnote 1 above.



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Item 1(a) Name of Issuer:

MicroStrategy Incorporated

Item 1(b) Address of Issuer's Principal Executive Offices:

1861 International Drive  
McLean, Virginia 22102

Item 2(a) Name of Person Filing<sup>10</sup>

See Item 2(c) below.

Item 2(b) Address of Principal Business Office

See Item 2(c) below.

Item 2(c) Citizenship

Citadel Investment Group, L.L.C.  
131 S. Dearborn Street  
32nd Floor  
Chicago, Illinois 60603  
Delaware limited liability company

Citadel Limited Partnership  
131 S. Dearborn Street  
32nd Floor  
Chicago, Illinois 60603  
Delaware limited partnership

Citadel Investment Group II, L.L.C.  
131 S. Dearborn Street  
32nd Floor  
Chicago, Illinois 60603  
Delaware limited liability company

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<sup>10</sup>Citadel Derivatives Trading Ltd. ("CDT") is majority owned by CLP Holdings LLC ("CLP Holdings"). CLP Holdings does not have control over the voting or disposition of securities by CDT. Citadel Securities LLC ("CS") is majority owned by Citadel Derivatives Group Investors LLC ("CDGI"). CDGI does not have control over the voting or disposition of securities by CS.

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Citadel Holdings II LP  
c/o Citadel Investment Group II, L.L.C.  
131 S. Dearborn Street  
32nd Floor  
Chicago, Illinois 60603  
Delaware limited partnership

Citadel Advisors LLC  
c/o Citadel Investment Group II, L.L.C.  
131 S. Dearborn Street  
32nd Floor  
Chicago, Illinois 60603  
Delaware limited liability company

Citadel Derivatives Trading Ltd.  
c/o Citadel Investment Group II, L.L.C.  
131 S. Dearborn Street  
32nd Floor  
Chicago, Illinois 60603  
Cayman Islands company

Kenneth Griffin  
131 S. Dearborn Street  
32nd Floor  
Chicago, Illinois 60603  
U.S. Citizen

Citadel Global Equities Master Fund Ltd.  
c/o Citadel Investment Group, L.L.C.  
131 S. Dearborn Street  
32nd Floor  
Chicago, Illinois 60603  
Cayman Islands company

Citadel Securities LLC  
c/o Citadel Investment Group II, L.L.C.  
131 S. Dearborn Street  
32nd Floor  
Chicago, Illinois 60603  
Delaware limited liability company

2(d) Title of Class of Securities:

Class A Common Stock, \$0.001 par value

2(e) CUSIP Number: 594972408

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Item 3 If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act;
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d)  Investment company registered under Section 8 of the Investment Company Act;
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution:

\_\_\_\_\_.

Item 4 Ownership:

CITADEL INVESTMENT GROUP, L.L.C.  
 CITADEL LIMITED PARTNERSHIP  
 CITADEL INVESTMENT GROUP II, L.L.C.  
 CITADEL HOLDINGS II LP  
 CITADEL ADVISORS LLC11  
 CITADEL DERIVATIVES TRADING LTD.  
 KENNETH GRIFFIN  
 CITADEL GLOBAL EQUITIES MASTER FUND LTD.  
 CITADEL SECURITIES LLC

11 The shares and percentages reported as beneficially owned by Citadel Advisors LLC include certain segregated accounts managed by it.

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(a) Amount beneficially owned:

590,960 shares

(b) Percent of Class:

6.46%<sup>12</sup>

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

0

(ii) shared power to vote or to direct the vote:

See Item 4(a) above.

(iii) sole power to dispose or to direct the disposition of:

0

(iv) shared power to dispose or to direct the disposition of:

See Item 4(a) above.

Item 5 Ownership of Five Percent or Less of a Class:

Not Applicable.

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:

See Item 2 above.

Item 8 Identification and Classification of Members of the Group:

Not Applicable.

Item 9 Notice of Dissolution of Group:

Not Applicable.

See footnote 1 above.

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Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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After reasonable inquiry and to the best of its knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated this 9th day of November, 2009.

CITADEL INVESTMENT GROUP, L.L.C.

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

CITADEL LIMITED PARTNERSHIP

By: Citadel Investment Group, L.L.C.  
its General Partner

By: /s/ John C. Nagel  
John C. Nagel, Authorized  
Signatory

CITADEL INVESTMENT GROUP II, L.L.C.

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

CITADEL HOLDINGS II LP

By: Citadel Investment Group II, L.L.C.,  
its General Partner

By: /s/ John C. Nagel  
John C. Nagel, Authorized  
Signatory

CITADEL ADVISORS LLC

By: Citadel Holdings II LP,  
its Managing Member

CITADEL DERIVATIVES TRADING LTD.

By: Citadel Advisors LLC,  
its Portfolio Manager

By: Citadel Investment Group II, L.L.C.,  
its General Partner

By: Citadel Holdings II LP,  
its Managing Member

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

By: Citadel Investment Group II, L.L.C.,  
its General Partner

By: /s/ John C. Nagel  
John C. Nagel, Authorized  
Signatory

KENNETH GRIFFIN

By: /s/ John C. Nagel  
John C. Nagel, attorney-in-fact\*

CITADEL GLOBAL EQUITIES MASTER FUND  
LTD.

By: Citadel Advisors LLC,  
its Portfolio Manager

By: Citadel Holdings II LP,  
its Managing Member

By: Citadel Investment Group II, L.L.C.,  
its General Partner

By: /s/ John C. Nagel  
John C. Nagel, Authorized  
Signatory

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\*John C. Nagel is signing on behalf of Kenneth Griffin as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission on February 24, 2006, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Limited Partnership on Schedule 13G for Morgans Hotel Group Co.

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CITADEL SECURITIES LLC

By: Citadel Holdings I LP,  
its Non-Member Manager

By: Citadel Investment Group II, L.L.C.,  
its General Partner

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

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