FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

| <b>STATEMENT</b> | <b>OF CHANGES</b> | IN BENEFICIAL | OWNERSHIP |
|------------------|-------------------|---------------|-----------|

| l                 | OMB APPROVAL            |     |  |  |  |  |  |  |  |
|-------------------|-------------------------|-----|--|--|--|--|--|--|--|
| OMB Number: 3235- |                         |     |  |  |  |  |  |  |  |
| l                 | Estimated average burde | en  |  |  |  |  |  |  |  |
| l                 | hours per response:     | 0.5 |  |  |  |  |  |  |  |

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  Xie Ken  |  |  |  |      | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Fortinet, Inc. [ FTNT ]  |           |                                 |   |   | (Che                     | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner   |                                       |   |        |   |  |
|--|--|--|--|------|---|-----------|---------------------------------|---|---|--------------------------|---|---------------------------------------|---|--------|---|--|
| (Last) (First) (Middle) C/O FORTINET, INC. 899 KIFER ROAD  |  |  |  |      | 3. Date of Earliest Transaction (Month/Day/Year) 02/21/2020   |           |                                 |   |   | >                        | X Officer (give title Other (specify below)  President & CEO  |                                       |   |        |   |  |
| (Street) SUNNY (City)  |  | A tate)                                    | 94086<br>(Zip)   | 4.   | 4. If Amendment, Date of Original Filed (Month/Day/Year)  |           |                                 |   |   | Line)                    | Individual or Joint/Group Filing (Check Applicable le)  X 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 |  |  |      |   |           |                                 |   |   |                          |   |                                       |   |        |   |  |
| Date   |  |  | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year |      | Code (Ins   | on Dispos | rities Acquir<br>ed Of (D) (Ins | ed (A) or<br>str. 3, 4 and 5                        | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported                                   |                          | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)   | Direct I<br>Indirect I<br>str. 4)     | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |        |   |  |
|  |  |  |  |      |   | Code      | Amoun                           | t (A) o   | r Price   | Transacti<br>(Instr. 3 a | ion(s)  |                                       |   |        |   |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |  |  |      |   |           |                                 |   |   |                          |   |                                       |   |        |   |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security            | 3. Transaction<br>Date<br>(Month/Day/Year) | Execution Date, Transaction Derivative E                   |      | 6. Date Exercisable and Expiration Date (Month/Day/Year)  7. Title and Amo of Securities Underlying Derivative Secur (Instr. 3 and 4) |           | ies<br>g<br>Security            | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s |                          | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4)  | Beneficial<br>Ownership<br>(Instr. 4) |   |        |   |  |
|  |  |  |  | Code | v   | (A)       | (D)                             | Date<br>Exercisable                                 | Expiration<br>Date  | Title                    | Amount<br>or<br>Number<br>of Shares   |                                       | (Instr. 4)  | ion(s) |   |  |
| Restricted<br>Stock<br>Units   | \$0.00 <sup>(1)</sup>  | 02/21/2020                                 |  | A    |   |           | 41,098                          | (2)   | (2)   | Common<br>Stock          | 41,098  | \$0.00                                | 41,09   | 8      | D |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy)   | \$114.48   | 02/21/2020                                 |  | A    |   |           | 123,294                         | (3)   | 02/21/2027  | , Common<br>Stock        | 123,294   | \$0.00                                | 123,2   | 94     | D |  |

## Explanation of Responses:

- 1. Each restricted stock unit ("RSU") represents a contingent right to receive one share of the Issuer's common stock.
- 2. 25% of the RSUs will vest on February 1, 2021, and the remaining 75% of the RSUs will vest in equal installments on each quarterly anniversary thereafter, until such time as the RSUs are 100% vested, subject to the Reporting Person's provision of service to the Issuer on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon vesting.
- 3. 1/4 of the shares subject to the option will vest on February 21, 2021, and 1/48 of the shares subject to the option will vest monthly thereafter, subject to the Reporting Person's provision of service to the Issuer on each vesting date.

## Remarks:

/s/ Robert Turner, by power of

02/24/2020

<u>attorney</u>

\*\* Signature of Reporting Person Date

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).
- \*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.