SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
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obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 [*] Jensen Keith (Last) (First) (Middle) C/O FORTINET, INC.		Person*	2. Issuer Name and Ticker or Trading Symbol <u>Fortinet, Inc.</u> [FTNT]	(Check	tionship of Reporting Per all applicable) Director	10% Owner	
		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/23/2023	X	Officer (give title below) CFO & Chief Accou	Other (specify below) nting Officer	
899 KIFER ROA	AD		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi Line) X	vidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting		
SUNNYVALE	CA	94086			Person	In one reporting	
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication			that is intended to	
		Table I Non Dariu	ative Securities Acquired Dispessed of ar Benef	i o i o llu (Owned		

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. Transac Code (Ir 8)		4. Securities Disposed Of			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price		Transaction(s) (Instr. 3 and 4)		(1150.4)		
Common Stock	05/23/2023		M ⁽¹⁾		12,730	Α	\$22.9	17,302	D	
Common Stock	05/23/2023		M ⁽¹⁾		11,980	A	\$34.39	29,282	D	
Common Stock	05/23/2023		S ⁽¹⁾		20,201	D	\$68.06 ⁽²⁾	9,081	D	
Common Stock	05/23/2023		S ⁽¹⁾		4,509	D	\$68.7429 ⁽³⁾	4,572	D	

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

			(e.y.,	puis, i	ans	, , , ,	anana	s, options	, converti		initesj				
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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$22.9	05/23/2023		M ⁽¹⁾			12,730	(4)	02/21/2027	Common Stock	12,730	\$0.00	38,195	D	
Stock Option (right to buy)	\$34.39	05/23/2023		M ⁽¹⁾			11,980	(5)	02/19/2028	Common Stock	11,980	\$0.00	83,880	D	

Explanation of Responses:

1. The reported transaction was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person on December 8, 2022.

2. Represents the weighted average sale price. The lowest price at which shares were sold was \$67.47 and the highest price at which shares were sold was \$68.46. The Reporting Person undertakes to provide upon request to the staff of the Securities and Exchange Commission, the Issuer or its stockholders, full information regarding the total number of shares sold at each separate price within the ranges set forth in footnotes (2) and (3) to this Form 4.

3. Represents the weighted average sale price. The lowest price at which shares were sold was \$68.47 and the highest price at which shares were sold was \$69.13.

4. 1/4 of the shares subject to the option vested 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.

5. 1/4 of the shares subject to the option vested on February 19, 2022, 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:

<u>/s/ Robert Turner, by power of</u> <u>attorney</u> <u>05/24/2023</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.

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