

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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*<br><u>Xie Ken</u><br><br>(Last) (First) (Middle)<br><u>C/O FORTINET, INC. 1090 KIFER ROAD</u><br><br>(Street)<br><u>SUNNYVALE CA 94086</u><br><br>(City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year)<br><u>11/17/2009</u> | 3. Issuer Name and Ticker or Trading Symbol<br><u>FORTINET INC [ FTNT ]</u>   |   |
|   |  | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>President &amp; CEO</u> | 5. If Amendment, Date of Original Filed (Month/Day/Year)<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>Form filed by More than One Reporting Person |

## Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 3,518,832   | D  |   |
| Common Stock                    | 590,584   | I  | See footnote <sup>(1)</sup>                           |
| Common Stock                    | 1,500,000   | I  | See footnote <sup>(2)</sup>                           |
| Common Stock                    | 590,584   | I  | See footnote <sup>(3)</sup>                           |
| Common Stock                    | 1,500,000   | I  | See footnote <sup>(4)</sup>                           |

## Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|--|--|---|
|  | Date Exercisable   | Expiration Date |   |  |  |   |
| Series A Convertible Preferred Stock       | (5)  | (5)             | Common Stock 128,000  | (5)  | D  |   |
| Series C Convertible Preferred Stock       | (6)  | (6)             | Common Stock 426,667  | (6)  | D  |   |
| Series D Convertible Preferred Stock       | (7)  | (7)             | Common Stock 2,125,000  | (7)  | D  |   |
| Employee Stock Option (right to buy)       | (8)  | 03/01/2011      | Common Stock 30,000   | 2.15   | D  |   |
| Employee Stock Option (right to buy)       | (9)  | 07/20/2011      | Common Stock 150,000  | 2.365  | D  |   |
| Employee Stock Option (right to buy)       | (10)   | 02/07/2015      | Common Stock 75,000   | 7.47   | D  |   |
| Employee Stock Option (right to buy)       | (11)   | 07/31/2015      | Common Stock 150,000  | 7.47   | D  |   |
| Employee Stock Option (right to buy)       | (12)   | 01/28/2016      | Common Stock 100,000  | 7.47   | D  |   |

## Explanation of Responses:

- Shares held directly by The Ken Xie 2007 Annuity Trust dated September 25, 2007 for which the Reporting Person serves as trustee.
- Shares held directly by The Ken Xie 2009 Grantor Retained Annuity Trust dated September 10, 2009 for which the Reporting Person serves as trustee.
- Shares held directly by The Winnie Hiu-Yin Lee 2007 Annuity Trust dated September 25, 2007 for which the Reporting Person's spouse serves as trustee.
- Shares held directly by The Winnie Hiu-Yin Lee 2009 Grantor Retained Annuity Trust dated September 10, 2009 for which the Reporting Person's spouse serves as trustee.
- The Series A Convertible Preferred Stock shall automatically convert into Common Stock on a 1:1 basis upon the closing of the Issuer's initial public offering of common stock and has no expiration date.
- The Series C Convertible Preferred Stock shall automatically convert into Common Stock on a 1:1 basis upon the closing of the Issuer's initial public offering of common stock and has no expiration date.
- The Series D Convertible Preferred Stock shall automatically convert into Common Stock on a 1:1 basis upon the closing of the Issuer's initial public offering of common stock and has no expiration date.
- One-fourth of the shares subject to the option vested on January 24, 2007 and one forty-eighth of the shares shall vest monthly thereafter.
- Shares subject to the option are fully vested and immediately exercisable.
- One-fourth of the shares subject to the option vested on May 4, 2008 and one forty-eighth of the shares shall vest monthly thereafter.
- One-fourth of the shares subject to the option vested on July 31, 2009 and one forty-eighth of the shares shall vest monthly thereafter.
- One-fourth of the shares subject to the option vest on January 28, 2010 and one forty-eighth of the shares shall vest monthly thereafter.

/s/ John Whittle, by power of attorney 11/17/2009

\*\* 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 5 (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.

## POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of Fortinet, Inc. (the "Company"), hereby constitutes and appoints Ken Goldman, John Whittle and Robert Turner, the undersigned's true and lawful attorneys-in-fact to:

1. complete and execute Forms 3, 4 and 5 and other forms and all amendments thereto as such attorneys-in-fact shall in their discretion determine to be required or advisable pursuant to Section 16 of the Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Company; and
2. do all acts necessary in order to file such forms with the Securities and Exchange Commission, any securities exchange or national association, the Company and such other person or agency as the attorneys-in-fact shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agent shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 16th day of November, 2009.

Signature: /s/ Ken Xie  
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Print Name: Ken Xie  
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