SEC Form 4
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## FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

I I. Marie and Address of Reporting Feison		) Person <sup>*</sup>	2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>Fortinet, Inc.</u> [FTNT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify
	(Last) (First) (Middle) C/O FORTINET, INC. 899 KIFER ROAD		3. Date of Earliest Transaction (Month/Day/Year) 01/21/2022	VP Corp Dev&Strat Alliance,GC
(Street) SUNNYVALE		94086	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(City)	(State)	(Zip) Table I - Non-De	erivative Securities Acquired, Disposed of, or Bene	eficially 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 Disposed Of	Acquired (D) (Inst	d (A) or r. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount (A) or (D)		Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	01/21/2022		<b>M</b> <sup>(1)</sup>		1,216	A	\$49.06	1,216	D	
Common Stock	01/21/2022		<b>M</b> <sup>(1)</sup>		700	A	\$84.49	1,916	D	
Common Stock	01/21/2022		<b>M</b> <sup>(1)</sup>		496	A	\$114.48	2,412	D	
Common Stock	01/21/2022		S <sup>(1)</sup>		112	D	\$288.7293(2)	2,300	D	
Common Stock	01/21/2022		<b>S</b> <sup>(1)</sup>		100	D	\$289.45	2,200	D	
Common Stock	01/21/2022		<b>S</b> <sup>(1)</sup>		300	D	\$292.0233(3)	1,900	D	
Common Stock	01/21/2022		<b>S</b> <sup>(1)</sup>		100	D	\$293.35	1,800	D	
Common Stock	01/21/2022		<b>S</b> <sup>(1)</sup>		100	D	\$294.49	1,700	D	
Common Stock	01/21/2022		<b>S</b> <sup>(1)</sup>		100	D	\$295.75	1,600	D	
Common Stock	01/21/2022		<b>S</b> <sup>(1)</sup>		300	D	\$297.0533 <sup>(4)</sup>	1,300	D	
Common Stock	01/21/2022		S <sup>(1)</sup>		200	D	\$298.305 <sup>(5)</sup>	1,100	D	
Common Stock	01/21/2022		<b>S</b> <sup>(1)</sup>		700	D	\$299.7543(6)	400	D	
Common Stock	01/21/2022		<b>S</b> <sup>(1)</sup>		300	D	\$302.2767(7)	100	D	
Common Stock	01/21/2022		<b>S</b> <sup>(1)</sup>		100	D	\$303.14	0	D	

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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) 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)	\$49.06	01/21/2022		<b>M</b> <sup>(1)</sup>			1,216	(8)	02/20/2025	Common Stock	1,216	\$0.00	21,881	D	
Stock Option (right to buy)	\$84.49	01/21/2022		M <sup>(1)</sup>			700	(9)	02/21/2026	Common Stock	700	\$0.00	9,099	D	
Stock Option (right to buy)	\$114.48	01/21/2022		<b>M</b> <sup>(1)</sup>			496	(10)	02/21/2027	Common Stock	496	\$0.00	12,394	D	

## Explanation of Responses:

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

2. Represents the weighted average sale price. The lowest price at which shares were sold was \$288.77 and the highest price at which shares were sold was \$288.39. 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) through (7) to this Form 4.

3. Represents the weighted average sale price. The lowest price at which shares were sold was \$291.92 and the highest price at which shares were sold was \$292.19.

4. Represents the weighted average sale price. The lowest price at which shares were sold was \$297.00 and the highest price at which shares were sold was \$297.11.

5. Represents the weighted average sale price. The lowest price at which shares were sold was \$298.16 and the highest price at which shares were sold was \$298.45.

6. Represents the weighted average sale price. The lowest price at which shares were sold was \$299.30 and the highest price at which shares were sold was \$300.08.

7. Represents the weighted average sale price. The lowest price at which shares were sold was \$301.74 and the highest price at which shares were sold was \$302.56.

8. 1/4 of the shares subject to the option vested on February 20, 2019 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.

9. 1/4 of the shares subject to the option vested on February 21, 2020 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.

10. 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:** 

<u>/s/ Robert Turner, by power of</u> <u>attorney</u> 01/24/2022

\*\* 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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