SEC	Form 4
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
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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			2. Issuer Name and Ticker or Trading Symbol <u>Fortinet, Inc.</u> [FTNT]		tionship of Reporting Perso all applicable) Director	10% Owner
(Last) C/O FORTINET 899 KIFER ROA	- -	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/26/2020	• X	Officer (give title below) CFO & Chief Accoun	Other (specify below) ting Officer
(Street) SUNNYVALE (City)	CA (State)	94086 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indivi Line) X	idual or Joint/Group Filing Form filed by One Repor Form filed by More than Person	rting Person

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. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	05/26/2020		M ⁽¹⁾		1,249	A	\$37.24	3,881	D	
Common Stock	05/26/2020		M ⁽¹⁾		2,499	A	\$49.06	6,380	D	
Common Stock	05/26/2020		M ⁽¹⁾		2,945	A	\$84.49	9,325	D	
Common Stock	05/26/2020		S ⁽¹⁾		1,463	D	\$137.4902 ⁽²⁾	7,862	D	
Common Stock	05/26/2020		S ⁽¹⁾		1,330	D	\$138.7115 ⁽³⁾	6,532	D	
Common Stock	05/26/2020		S ⁽¹⁾		1,300	D	\$140.1531 ⁽⁴⁾	5,232	D	
Common Stock	05/26/2020		S ⁽¹⁾		900	D	\$141.3744 ⁽⁵⁾	4,332	D	
Common Stock	05/26/2020		S ⁽¹⁾		1,000	D	\$143.11 ⁽⁶⁾	3,332	D	
Common Stock	05/26/2020		S ⁽¹⁾		700	D	\$144.5586 ⁽⁷⁾	2,632	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)		5. Number of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 5. Number 6. Date Exercisable and Expiration Date (Month/Day/Year) 5. Number (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				
Employee Stock Option (right to buy)	\$37.24	05/26/2020		M ⁽¹⁾			1,249	(8)	02/16/2024	Common Stock	1,249	\$0.00	3,751	D	
Employee Stock Option (right to buy)	\$49.06	05/26/2020		M ⁽¹⁾			2,499	(9)	02/20/2025	Common Stock	2,499	\$0.00	17,501	D	
Employee Stock Option	\$84.49	05/26/2020		M ⁽¹⁾			2,945	(10)	02/21/2026	Common Stock	2,945	\$0.00	32,407	D	

Explanation of Responses:

1. The transactions reported on this Form 4 were 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 \$137.22 and the highest price at which shares were sold was \$138.09. The reporting person undertakes to provide upon request to the staff of the Securities 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), (3) and (4) to this Form 4.

3. Represents the weighted average sale price. The lowest price at which shares were sold was \$138.45 and the highest price at which shares were sold was \$139.18.

4. Represents the weighted average sale price. The lowest price at which shares were sold was \$139.70 and the highest price at which shares were sold was \$140.66.

5. Represents the weighted average sale price. The lowest price at which shares were sold was \$141.03 and the highest price at which shares were sold was \$141.75.

6. Represents the weighted average sale price. The lowest price at which shares were sold was \$142.71 and the highest price at which shares were sold was \$143.57.

7. Represents the weighted average sale price. The lowest price at which shares were sold was \$143.96 and the highest price at which shares were sold was \$144.85.

8. 1/4 of the shares subject to the option vested on February 16, 2018 and 1/48 of the shares subject to the option vests 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 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.

10. 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.

Remarks:

<u>/s/ Robert Turner, by power of</u> <u>attorney</u> <u>05/27/2020</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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