

**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

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

1. Name and Address of Reporting Person* <u>Xie Ken</u>			2. Issuer Name and Ticker or Trading Symbol <u>Fortinet, Inc. [ FTNT ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>PRESIDENT &amp; CEO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/14/2024</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>C/O FORTINET, INC. 909 KIFER ROAD</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication <input checked="" type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.				
<u>SUNNYVALE</u>	<u>CA</u>	<u>94086</u>						

**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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/14/2024		M		41,667	A	\$9.812	48,731,877	D	
Common Stock	05/14/2024		S <sup>(1)</sup>		20,361	D	\$59.9869 <sup>(2)</sup>	48,711,516	D	
Common Stock	05/14/2024		S <sup>(1)</sup>		3,901	D	\$60.357 <sup>(3)</sup>	48,707,615	D	
Common Stock	05/15/2024		M		41,667	A	\$9.812	48,749,282	D	
Common Stock	05/15/2024		S <sup>(1)</sup>		24,230	D	\$60.9045 <sup>(4)</sup>	48,725,052	D	
Common Stock								4,256,201	I	By trust <sup>(5)</sup>
Common Stock								4,256,201	I	By trust <sup>(6)</sup>
Common Stock								3,243,799	I	By trust <sup>(7)</sup>
Common Stock								3,243,799	I	By trust <sup>(8)</sup>

**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)		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
Nonqualified Stock Option (right to buy)	\$9.812	05/14/2024		M		41,667		(9)	02/20/2025	Common Stock	41,667	\$0	791,667	D	
Nonqualified Stock Option (right to buy)	\$9.812	05/15/2024		M		41,667		(9)	02/20/2025	Common Stock	41,667	\$0	750,000	D	

**Explanation of Responses:**

- The reported transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 8, 2023.
- Represents the weighted average sale price. The lowest price at which shares were sold was \$59.26 and the highest price at which shares were sold was \$60.25. 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 (4) to this Form 4.
- Represents the weighted average sale price. The lowest price at which shares were sold was \$60.26 and the highest price at which shares were sold was \$60.49.
- Represents the weighted average sale price. The lowest price at which shares were sold was \$60.65 and the highest price at which shares were sold was \$61.22.
- These securities are held by a grantor retained annuity trust for the benefit of the Reporting Person.
- These securities are held by a grantor retained annuity trust for the benefit of the Reporting Person's spouse.
- These securities are held by a 2024 grantor retained annuity trust for the benefit of the Reporting Person.
- These securities are held by a 2024 grantor retained annuity trust for the benefit of the Reporting Person's spouse.
- The options are fully vested.

/s/ Robert Turner, by power of 05/16/2024

[attorney](#)

\*\* 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.**