

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported):
February 26, 2020**

FORTINET, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34511
(Commission
File Number)

77-0560389
(IRS Employer
Identification No.)

899 Kifer Road
Sunnyvale, CA 94086
(Address of principal executive offices, including zip code)

(408) 235-7700
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Exchange Act:

(Title of each class)	(Trading Symbol)	(Name of exchange on which registered)
Common Stock, \$0.001 Par Value	FTNT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 26, 2020, the Board of Directors (the “Board”) of Fortinet, Inc. (the “Company”) increased the size of the Board from eight to nine directors and filled the newly created vacancy on the Board by appointing Kelly Ducourty to join the Board as a director, in each case, effective April 17, 2020. Ms. Ducourty will serve until the Company’s 2020 annual meeting of stockholders and until Ms. Ducourty’s successor shall have been duly elected and qualified, or until Ms. Ducourty’s earlier death, resignation, disqualification or removal. There is no arrangement or understanding between Ms. Ducourty and the Company or any other person pursuant to which she was selected as a director. Ms. Ducourty has not yet been appointed to any standing committees of the Board. The Company will file an amendment to this Form 8-K to disclose any such appointments after they are made.

In connection with her appointment to the Board, and in accordance with the Company’s non-employee director compensation policy, Ms. Ducourty will receive an annual cash retainer of \$45,000 for serving on the Board, as well as annual cash retainers for service on any committees of the Board to which Ms. Ducourty is appointed. In addition and subject to approval of the Board, in accordance with the Company’s non-employee director compensation policy, as most recently amended in July 2019, Ms. Ducourty will be granted restricted stock units (“RSUs”) with a grant date fair value of \$250,000, pro-rated based on the projected days from Ms. Ducourty’s start date through the date of the Company’s next annual meeting of stockholders. Ms. Ducourty’s RSUs will vest on the day prior to the Company’s 2020 annual meeting of stockholders.

Ms. Ducourty has entered into the Company’s standard form of indemnification agreement for non-executive directors, which is attached as Exhibit 10.1 to the Company’s Registration Statement on Form S-1 filed with the SEC on August 10, 2009 (File No. 333-161190). Ms. Ducourty has also entered into the Company’s standard form of change of control agreement for non-executive directors, which is attached as Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q filed with the SEC on August 4, 2015 (File No. 001-34511). Both agreements will be effective upon Ms. Ducourty’s appointment to the Board. In accordance with such change of control agreement, all of Ms. Ducourty’s unvested equity awards at the time of a change of control, including the RSUs, shall vest immediately prior to the consummation of such change of control.

A copy of the Company’s press release relating to this announcement is being furnished as Exhibit 99.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press release dated February 27, 2020
104	Cover Page Interactive Data File - the cover page for this Current Report on Form 8-K is formatted in iXBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Fortinet, Inc.

Date: February 28, 2020

By:

/s/ JOHN WHITTLE

John Whittle

Executive Vice President and General Counsel



Veteran Sales Executive Kelly Ducourty Joins Fortinet Board of Directors

SUNNYVALE, Calif. – Feb. 27, 2020

Ken Xie, Founder, Chairman of the Board, and CEO at Fortinet

"We look forward to working alongside Kelly as a part of our Fortinet Board of Directors. Kelly's proven enterprise sales operations and enablement experience and commitment to effective growth and scale is incredibly valuable. Fortinet will greatly benefit from her current and past sales leadership experience as Fortinet continues to execute on the company's business and growth strategy."

News Summary

Fortinet® (NASDAQ: FTNT), a global leader in broad, integrated and automated cybersecurity solutions, today announced the addition of Kelly Ducourty to the company's **Board of Directors**, adding further depth and expertise to the Board.

Kelly is a key part of the global sales organization at Google Cloud, accountable for effectively growing and scaling the organization to compete and win in the cloud hyper growth market. This includes focusing on solutions- and industry-focused approaches to enable positive customer outcomes, as well as implementing approaches to streamline sales operations for the organization. Prior to joining Google, she spent over two decades at HPE in various sales capacities, most recently as senior vice president of worldwide sales excellence where she was responsible for all global sales functions within HPE, and was chartered to provide best practices and synergies globally across HPE.

Kelly Ducourty, Managing Director, Global Enablement and Sales Activation at Google

"Fortinet has demonstrated continued success and is on an exciting trajectory. I look forward to being a part of the company's growth and to working with the team to continue this proven track record."

Additional Resources

- Learn more about the Company's **Board of Directors**.
- For the company's Investor Relations page, visit **here**.
- Find out how **the Fortinet Security Fabric** platform delivers broad, integrated, and automated protection across an organization's entire digital infrastructure.
- Learn more about **FortiGuard Labs** and the FortiGuard Security Services **portfolio**.
- **Engage** in our Fortinet user community (Fuse). Share ideas and feedback, learn more about our products and technology, or connect with peers.
- Learn more about Fortinet's **Network Security Expert program**, **Network Security Academy program**, and **FortiVet program**.
- Follow Fortinet on **Twitter**, **LinkedIn**, **Facebook**, **YouTube**, and **Instagram**.

FTNT-F

About Fortinet

Fortinet (NASDAQ: FTNT) secures the largest enterprise, service provider, and government organizations around the world. Fortinet empowers our customers with complete visibility and control across the expanding attack surface and the power to take on ever-increasing performance requirements today and into the future. Only the Fortinet Security Fabric platform can address the most critical security challenges and protect data across the entire digital infrastructure, whether in networked, application, multi-cloud or edge environments. Fortinet ranks #1 in the most security appliances shipped worldwide and more than 440,000 customers trust Fortinet to protect their businesses. Both a technology company and a learning company, the Fortinet Network Security Expert (NSE) Institute has one of the largest and broadest cybersecurity training programs in the industry. Learn more at <http://www.fortinet.com>, the **Fortinet Blog**, or **FortiGuard Labs**.



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