SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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									
OMB Number:	3235-0287								

Estimated average burden hours per response: 0.5

1. Name and Addre Xie Michael	2. Issuer Name a Fortinet, Inc			• •	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner								
						X X	Director Officer (give tit		% Owner her (specify				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)							below)		low)	
C/O FORTINET	, INC.		05/26/2020						VP, Engineering & CTO				
899 KIFER ROA	AD												
			4. If Amendment,	Date of (Origi	nal Filed (Mo	6. Individual or Joint/Group Filing (Check Applicable						
(Street) SUNNYVALE	CA	94086								Line) X Form filed by One Reporting Person			
·										Form filed by More than One Reporting Person			
(City)	(State)	(Zip)											
	Table	e I - Non-Deriva	tive Securities	s Acqu	irea	d, Dispos	ed of,	or Benef	ficially	Owned			
1. Title of Security	(Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transac Code (Ir 8)) S E C F	. Amount of Securities Beneficially Dwned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	

		(Monun/Day/Year) 8)						Following	(Instr. 4)	(Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)			
Common Stock	05/26/2020		S ⁽¹⁾		7,309	D	\$137.4952 ⁽²⁾	6,158,691	D		
Common Stock	05/26/2020		S ⁽¹⁾		5,605	D	\$138.7364 ⁽³⁾	6,153,086	D		
Common Stock	05/26/2020		S ⁽¹⁾		4,717	D	\$139.825 ⁽⁴⁾	6,148,369	D		
Common Stock	05/26/2020		S ⁽¹⁾		2,507	D	\$140.8202(5)	6,145,862	D		
Common Stock	05/26/2020		S ⁽¹⁾		3,236	D	\$141.7087(6)	6,142,626	D		
Common Stock	05/26/2020		S ⁽¹⁾		3,523	D	\$142.9174 ⁽⁷⁾	6,139,103	D		
Common Stock	05/26/2020		S ⁽¹⁾		2,303	D	\$144.1059(8)	6,136,800	D		
Common Stock	05/26/2020		S ⁽¹⁾		800	D	\$145.1363 ⁽⁹⁾	6,136,000	D		
Common Stock	05/26/2020		S ⁽¹⁾		9,845	D	\$ 138.6908 ⁽¹⁰⁾	3,588,369	I	See Footnote ⁽¹¹⁾	
Common Stock	05/26/2020		S ⁽¹⁾		7,499	D	\$139.7598(12)	3,580,870	I	See Footnote ⁽¹¹⁾	
Common Stock	05/26/2020		S ⁽¹⁾		3,277	D	\$140.6692(13)	3,577,593	I	See Footnote ⁽¹¹⁾	
Common Stock	05/26/2020		S ⁽¹⁾		3,868	D	\$141.649 ⁽¹⁴⁾	3,573,725	I	See Footnote ⁽¹¹⁾	
Common Stock	05/26/2020		S ⁽¹⁾		3,071	D	\$142.8123(15)	3,570,654	I	See Footnote ⁽¹¹⁾	
Common Stock	05/26/2020		S ⁽¹⁾		1,458	D	\$ 143.8709 ⁽¹⁶⁾	3,569,196	I	See Footnote ⁽¹¹⁾	
Common Stock	05/26/2020		S ⁽¹⁾		982	D	\$144.6744 ⁽¹⁷⁾	3,568,214	I	See Footnote ⁽¹¹⁾	
Common Stock								1,991,686	I	See Footnote ⁽¹⁸⁾	

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. Transa Code (8)				Expiration Date (Month/Day/Year)			e and unt of rities rlying ative rity (Instr. 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				

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 \$137.19 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) through (10) and (12) through (17) to this Form 4.

3. Represents the weighted average sale price. The lowest price at which shares were sold was \$138.24 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 \$139.34 and the highest price at which shares were sold was \$140.22.

5. Represents the weighted average sale price. The lowest price at which shares were sold was \$140.36 and the highest price at which shares were sold was \$141.33.

6. Represents the weighted average sale price. The lowest price at which shares were sold was \$141.42 and the highest price at which shares were sold was \$142.28.

7. Represents the weighted average sale price. The lowest price at which shares were sold was \$142.57 and the highest price at which shares were sold was \$143.49.

8. Represents the weighted average sale price. The lowest price at which shares were sold was \$143.62 and the highest price at which shares were sold was \$144.60.

9. Represents the weighted average sale price. The lowest price at which shares were sold was \$144.85 and the highest price at which shares were sold was \$145.32. 10. Represents the weighted average sale price. The lowest price at which shares were sold was \$138.00 and the highest price at which shares were sold was \$138.95.

11. Shares held directly by The K.A. Children's Trust dated February 9, 2011, for which the Reporting Person serves as a trustee.

12. Represents the weighted average sale price. The lowest price at which shares were sold was \$139.14 and the highest price at which shares were sold was \$140.13.

13. Represents the weighted average sale price. The lowest price at which shares were sold was \$140.15 and the highest price at which shares were sold was \$141.10.

14. Represents the weighted average sale price. The lowest price at which shares were sold was \$141.20 and the highest price at which shares were sold was \$142.10.

15. Represents the weighted average sale price. The lowest price at which shares were sold was \$142.28 and the highest price at which shares were sold was \$143.22.

16. Represents the weighted average sale price. The lowest price at which shares were sold was \$143.295 and the highest price at which shares were sold was \$144.26.

17. Represents the weighted average sale price. The lowest price at which shares were sold was \$144.305 and the highest price at which shares were sold was \$145.21.

18. Shares held directly by the 2010 K.A. Family Trust dated May 3, 2010, for which the Reporting Person serves as a trustee.

Remarks:

/s/ Robert Turner, by power of 05/27/2020

** Signature of Reporting Person Date

attorney

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.