SEC Form 4

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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

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	hours per response:	0.5

	ss of Reporting Persor KENNETH A	* 1	2. Issuer Name and Ticker or Trading Symbol <u>FORTINET INC</u> [FTNT]	(Check	ionship of Reporting Perso all applicable) Director Officer (give title	on(s) to Issuer 10% Owner Other (specify	
(Last) (First) (Middle)		()	3. Date of Earliest Transaction (Month/Day/Year) 05/17/2010	X	below) VP & Chief Financi	below)	
(Street) SUNNYVALE	СА	94086	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	dual or Joint/Group Filing Form filed by One Repor		
(City) (State) (Zip)		(Zip)			Form filed by More than One Reporting 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. Transa Code (8)				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130.4)	
Common Stock	05/17/2010		М		50,000	A	\$7.44	50,000	D		
Common Stock	05/17/2010		S ⁽¹⁾		44,073	D	\$15.8159 ⁽²⁾	5,927	D		
Common Stock	05/17/2010		S ⁽¹⁾		5,927	D	\$16.4618 ⁽³⁾	0	D		
Common Stock	05/17/2010		м		15,000	A	\$7.47	15,000	I	See footnote ⁽⁴⁾	
Common Stock	05/17/2010		S ⁽¹⁾		15,000	D	\$15.6098(5)	0	I	See footnote ⁽⁴⁾	

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

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

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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)		of Deri Sec Acq (A) o Disp of (I	umber ivative urities uired or oosed O) (Instr. 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)		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)	\$7.44	05/17/2010		М			50,000	(6)	09/20/2017	Common Stock	50,000	\$0	550,000	D	
Employee Stock Option (right to buy)	\$7.47	05/17/2010		М			15,000	(7)	01/28/2016	Common Stock	15,000	\$0	85,000	I	See footnote ⁽⁴⁾

Explanation of Responses:

1. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 30, 2009.

2. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$15.12 to \$16.11 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (3) and (5) to this Form 4.

3. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$16.12 to \$16.70 per share.

4. The securities are held directly by G.V. Partners, L.P. for which the Reporting Person serves as the managing member.

5. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$15.12 to \$15.96 per share.

6. One forty-eighth of the shares subject to the option vested on October 20, 2007 and one forty-eighth of the shares shall vest monthly thereafter.

7. One-fourth of the shares subject to the option vested on January 28, 2010 and one forty-eighth of the shares shall vest monthly thereafter.

/s/ John Whittle, by power of attorney

** Signature of Reporting Person

Date

05/18/2010

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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