SEC Form 4

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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[*] Whittle John	2. Issuer Name **and** Ticker or Trading Symbol Fortinet, Inc. [FTNT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last)   (First)   (Middle)

C/O FORTINET, INC.

899 KIFER ROAD

(Street)

SUNNYVALE   CA   94086

(City)   (State)   (Zip)

| 3. Date of Earliest Transaction (Month/Day/Year) 11/01/2023 |

| 4. If Amendment, Date of Original Filed (Month/Day/Year) |

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

| | Director | | 10% Owner |
| X | Officer (give title below) | | Other (specify below) |

VP Corp Dev&Strat Alliance,GC

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

Rule 10b5-1(c) Transaction Indication

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.

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/01/2023		M[(1)]		2,480	A	$0.00	27,371	D	
Common Stock	11/01/2023		M[(1)]		2,545	A	$0.00	29,911	D	
Common Stock	11/01/2023		M[(1)]		1,180	A	$0.00	31,091	D	
Common Stock	11/01/2023		F[(2)]		3,078	D	$57.31	31,142	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)	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	Amount or Number of Shares				
Restricted Stock Units	$0.00[(3)]	11/01/2023		M[(1)]			2,480	[(4)]	[(5)]	Common Stock	2,480	$0.00	2,480	D	
Restricted Stock Units	$0.00[(3)]	11/01/2023		M[(1)]			2,545	[(6)]	[(5)]	Common Stock	2,545	$0.00	12,715	D	
Restricted Stock Units	$0.00[(3)]	11/01/2023		M[(1)]			1,180	[(7)]	[(5)]	Common Stock	1,180	$0.00	10,635	D	

Explanation of Responses:

1. Vesting of restricted stock units ("RSUs") previously granted to the Reporting Person.

2. Exempt transaction pursuant to Section 16b-3(e) - payment of exercise price or tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3. All of the shares reported as disposed of in this Form 4 were relinquished by the Reporting Person and cancelled by the Issuer in exchange for the Issuer's agreement to pay federal and state tax withholding obligations of the Reporting Person resulting from the vesting of restricted stock units.

3. Each RSU represents a contingent right to receive one share of the Issuer's common stock upon settlement.

4. 25% of the RSUs vested on February 1, 2021, and the remaining 75% of the RSUs will vest in equal installments on each quarterly anniversary thereafter, until such time as the RSUs are 100% vested, subject to the Reporting Person's provision of service to the Issuer on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon settlement.

5. RSUs do not expire; they either vest or are canceled prior to the vesting date.

6. 25% of the RSUs vested on February 1, 2022, and the remaining 75% of the RSUs will vest in equal installments on each quarterly anniversary thereafter, until such time as the RSUs are 100% vested, subject to the Reporting Person's provision of service to the Issuer on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon settlement.

7. 25% of the RSUs will vest on February 1, 2023, and the remaining 75% of the RSUs will vest in equal installments on each quarterly anniversary thereafter, until such time as the RSUs are 100% vested, subject to the Reporting Person's provision of service to the Issuer on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon settlement.

Remarks:

/s/ Robert Turner, by power of attorney   11/03/2023

** 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.