FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person* (Check all applicable) Fortinet, Inc. [FTNT] Xie Ken Director 10% Owner Officer (give title below) Other (specify below) 3. Date of Earliest Transaction (Month/Day/Year) 1 (Last) (First) (Middle) 06/11/2024 PRESIDENT & CEO C/O FORTINET, INC. 909 KIFER ROAD 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person (Street) Form filed by More than One Reporting SUNNYVALE 94086 CA Rule 10b5-1(c) Transaction Indication (City) (State) (Zip)

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

2. Transaction
Date

2. Transaction
Date
Execution Date,
Code (Note)

Code (N

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)					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
			Code V		Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)		
Common Stock	06/11/2024		M		41,666	A	\$9.812	48,766,718	D			
Common Stock	06/11/2024		S ⁽¹⁾		3,778	D	\$58.7256 ⁽²⁾	48,762,940	D			
Common Stock	06/11/2024		S ⁽¹⁾		20,457	D	\$59.6753 ⁽³⁾	48,742,483	D			
Common Stock	06/12/2024		M		41,667	A	\$9.812	48,784,150	D			
Common Stock	06/12/2024		S ⁽¹⁾		7,764	D	\$59.5921 ⁽⁴⁾	48,776,386	D			
Common Stock	06/12/2024		S ⁽¹⁾		16,492	D	\$60.53(5)	48,759,894	D			
Common Stock								4,256,201	I	By trust ⁽⁶⁾		
Common Stock								4,256,201	I	By trust ⁽⁷⁾		
Common Stock								3,243,799	I	By trust ⁽⁸⁾		
Common Stock								3,243,799	I	By trust ⁽⁹⁾		

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) 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				
Nonqualified Stock Option (right to buy)	\$9.812	06/11/2024		М			41,666	(10)	02/20/2025	Common Stock	41,666	\$0	708,334	D	
Nonqualified Stock Option (right to buy)	\$9.812	06/12/2024		М			41,667	(10)	02/20/2025	Common Stock	41,667	\$0	666,667	D	

Explanation of Responses:

- 1. The reported transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 8, 2023.
- 2. Represents the weighted average sale price. The lowest price at which shares were sold was \$58.22 and the highest price at which shares were sold was \$59.20. 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 (5) to this Form 4.
- 3. Represents the weighted average sale price. The lowest price at which shares were sold was \$59.24 and the highest price at which shares were sold was \$60.08.
- 4. Represents the weighted average sale price. The lowest price at which shares were sold was \$59.14 and the highest price at which shares were sold was \$60.13.
- 5.) Represents the weighted average sale price. The lowest price at which shares were sold was \$60.24 and the highest price at which shares were sold was \$60.73.
- 6. These securities are held by a grantor retained annuity trust for the benefit of the Reporting Person.
- 7. These securities are held by a grantor retained annuity trust for the benefit of the Reporting Person's spouse.
- 8. These securities are held by a 2024 grantor retained annuity trust for the benefit of the Reporting Person.

9. These securities are held by a 2024 grantor retained annuity trust for the benefit of the Reporting Person's spouse.

10. The options are fully vested.

/s/ Robert Turner, by power of attorney

<u>06/13/2024</u>

** 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.