SEC Form 4	
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## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
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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

1. Name and Addre	2	2. Issuer Name <b>and</b>	Ticker o	or Trad	ding Symbol		5. Relationship of Reporting Person(s) to Issuer						
<u>Xie Michael</u>	<u> </u>	Fortinet, Inc.	FTN:	[]			(Check X	all applicable) Director	10%	Owner			
(Last) C/O FORTINET 899 KIFER ROA	1	(Midd	· ·	3. Date of Earliest Tr 08/01/2021	ransacti	on (M	onth/Day/Yea		Х	Officer (give title below) VP, Engine	Othe belov eering & CTC	,	
(Street) SUNNYVALE (City)	CA (State)	9408 (Zip)		4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Indiv Line) X	,		
		Table I -	Non-Derivati	ve Securities	Acqui	red,	Disposed	of, or	Benefic	ially	Owned		
1. Title of Security (Instr. 3) Date (Month/Day/Ye				2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed Of			)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
					Code V		Amount (A) or (D) Price		Price	Transaction(s) (Instr. 3 and 4)			(Instr. 4)
Common Stock 08/01/2			08/01/2021		M <sup>(1)</sup>		1,775	A	\$0.00	0	5,991,800	D	
Common Stock			00/01/2021		<b>x</b> (1)		1.251	Δ	\$0.00	<u> </u>	E 002 1E1	р	

08/01/2021           08/01/2021           08/01/2021           08/01/2021           08/01/2021		Code M <sup>(1)</sup> M <sup>(1)</sup>	v	Amount 1,775 1,351	(A) or (D) A A	Price \$0.00	Reported Transaction(s) (Instr. 3 and 4) 5,991,800	D	(Instr. 4)
08/01/2021		M <sup>(1)</sup>					5,991,800	D	
08/01/2021				1,351	Δ				
		<b>M</b> <sup>(1)</sup>			11	\$0.00	5,993,151	D	
08/01/2021				1,019	A	\$0.00	5,994,170	D	
		<b>F</b> <sup>(2)</sup>		2,057	D	\$272.24	5,992,113	D	
08/02/2021		S <sup>(3)</sup>		300	D	\$270.94 <sup>(4)</sup>	5,991,813	D	
08/02/2021		S <sup>(3)</sup>		200	D	\$272.515 <sup>(5)</sup>	5,991,613	D	
08/02/2021		S <sup>(3)</sup>		100	D	\$273.76	5,991,513	D	
08/02/2021		S <sup>(3)</sup>		100	D	\$278.65	5,991,413	D	
08/02/2021		S <sup>(3)</sup>		688	D	\$284.5543 <sup>(6)</sup>	5,990,725	D	
08/02/2021		S <sup>(3)</sup>		700	D	\$286.2057 <sup>(7)</sup>	5,990,025	D	
							3,448,214	I	See footnote <sup>(8)</sup>
							1,991,686	I	See footnote <sup>(9)</sup>
	08/02/2021           08/02/2021           08/02/2021           08/02/2021           08/02/2021	08/02/2021           08/02/2021           08/02/2021           08/02/2021           08/02/2021           08/02/2021	08/02/2021         S <sup>(3)</sup>	08/02/2021     s <sup>(3)</sup> 08/02/2021     s <sup>(3)</sup> 08/02/2021     s <sup>(3)</sup> 08/02/2021     s <sup>(3)</sup>	08/02/2021         S <sup>(3)</sup> 200           08/02/2021         S <sup>(3)</sup> 100           08/02/2021         S <sup>(3)</sup> 100           08/02/2021         S <sup>(3)</sup> 688	08/02/2021     s <sup>(3)</sup> 200     D       08/02/2021     s <sup>(3)</sup> 100     D       08/02/2021     s <sup>(3)</sup> 100     D       08/02/2021     s <sup>(3)</sup> 688     D	08/02/2021       S <sup>(3)</sup> 200       D       \$272.515 <sup>(5)</sup> 08/02/2021       S <sup>(3)</sup> 100       D       \$273.76         08/02/2021       S <sup>(3)</sup> 100       D       \$278.65         08/02/2021       S <sup>(3)</sup> 688       D       \$284.5543 <sup>(6)</sup>	08/02/2021       s(3)       200       D       \$272.515(5)       5,991,613         08/02/2021       s(3)       100       D       \$273.76       5,991,513         08/02/2021       s(3)       100       D       \$278.65       5,991,413         08/02/2021       s(3)       688       D       \$284.5543(6)       5,990,725         08/02/2021       s(3)       700       D       \$286.2057(7)       5,990,025         08/02/2021       s(3)       a       a       b       \$286.2057(7)       5,990,025         08/02/2021       s(3)       a       a       a       a       a       a       a	Non-control         Solution         Solution

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)		saction e (Instr. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		ate	7. Title an Amount o Securities Underlyin Derivative (Instr. 3 ar	f g Security	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 <sup>(10)</sup>	08/01/2020		M <sup>(1)</sup>			1,775	(11)	(12)	Common Stock	1,775	\$0.00	3,550	D	
Restricted Stock Units	\$0.00 <sup>(10)</sup>	08/01/2020		M <sup>(1)</sup>			1,351	(13)	(12)	Common Stock	1,351	\$0.00	8,108	D	
Restricted Stock Units	\$0.00 <sup>(10)</sup>	08/01/2021		M <sup>(1)</sup>			1,019	(14)	(12)	Common Stock	1,019	\$0.00	10,184	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 RSUs. 3. This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.

4. Represents the weighted average sale price. The lowest price at which shares were sold was \$270.53 and the highest price at which shares were sold was \$271.25. 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 (4), (5), (6) and (7) to this Form 4.

5. Represents the weighted average sale price. The lowest price at which shares were sold was \$272.49 and the highest price at which shares were sold was \$272.54.

6. Represents the weighted average sale price. The lowest price at which shares were sold was \$284.15 and the highest price at which shares were sold was \$284.97.

7. Represents the weighted average sale price. The lowest price at which shares were sold was \$285.83 and the highest price at which shares were sold was \$286.67.

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

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

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

11. 25% of the RSUs vested on February 1, 2019, then the remaining 75% of the RSUs vest in equal installments on each quarterly anniversary thereafter until the RSUs are 100% vested, subject to the continuing employment of the Reporting Person on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon vesting.

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

13. 25% of the RSUs vested on February 1, 2020, then the remaining 75% of the RSUs vest in equal installments on each quarterly anniversary thereafter until the RSUs are 100% vested, subject to the continuing employment of the Reporting Person on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon vesting.

14. 25% of the RSUs vested on February 1, 2021, then the remaining 75% of the RSUs vest in equal installments on each quarterly anniversary thereafter until the RSUs are 100% vested, subject to the continuing employment of the Reporting Person on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon vesting.

Remarks:

/s/ Robert Turner, by power of 08/03/2021

<u>attorney</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.