

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported):
October 18, 2019**

FORTINET, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34511
(Commission
File Number)

77-0560389
(IRS Employer
Identification No.)

899 Kifer Road
Sunnyvale, CA 94086
(Address of principal executive offices, including zip code)

(408) 235-7700
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Exchange Act:

(Title of each class)	(Trading Symbol)	(Name of exchange on which registered)
Common Stock, \$0.001 Par Value	FTNT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 18, 2019, the Board of Directors (the “Board”) of Fortinet, Inc. (the “Company”) increased the size of the Board from seven to eight directors and filled the newly created vacancy on the Board by appointing Jean Hu to join the Board as a director and a member of the Audit Committee of the Board (the “Audit Committee”), in each case, effective October 18, 2019. Ms. Hu will serve until the Company’s 2020 annual meeting of stockholders and until Ms. Hu’s successor shall have been duly elected and qualified, or until Ms. Hu’s earlier death, resignation, disqualification or removal. There is no arrangement or understanding between Ms. Hu and the Company or any other person pursuant to which she was selected as a director.

In connection with her appointment to the Board, and in accordance with the Company’s non-employee director compensation policy, Ms. Hu will receive annual cash retainers of \$45,000 for serving on the Board and \$12,000 for serving on the Audit Committee. In addition, in accordance with the Company’s non-employee director compensation policy, as most recently amended in July 2019, the Board approved, effective as of November 14, 2019, a grant of restricted stock units (“RSUs”) to Ms. Hu settleable for 2,132 shares of the Company’s Common Stock. RSUs granted under the policy for new directors have a grant date fair value of \$250,000, pro-rated based on projected days from the director’s start date through the date of the Company’s next annual meeting of stockholders. Ms. Hu’s RSUs will vest on the day prior to the Company’s 2020 annual meeting of stockholders.

Ms. Hu has entered into the Company’s standard form of indemnification agreement for non-executive directors, which is attached as Exhibit 10.1 to the Company’s Registration Statement on Form S-1 filed with the SEC on August 10, 2009 (File No. 333-161190). Ms. Hu has also entered into the Company’s standard form of change of control agreement for non-executive directors, which is attached as Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q filed with the SEC on August 4, 2015 (File No. 001-34511). In accordance with such change of control agreement, all of Ms. Hu’s unvested equity awards at the time of a change of control, including the RSUs, shall vest immediately prior to the consummation of such change of control.

A copy of the Company’s press release relating to this announcement is being furnished as Exhibit 99.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
<u>99.1</u>	Press release dated October 22, 2019
104	Cover Page Interactive Data File - the cover page for this Current Report on Form 8-K is formatted in iXBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Fortinet, Inc.

Date: October 22, 2019

By:

/s/ JOHN WHITTLE

John Whittle

Executive Vice President and General Counsel

Marvell CFO Jean Hu Joins Fortinet Board of Directors

SUNNYVALE, Calif. – October 22, 2019

Ken Xie, CEO, founder and Chairman of the Board at Fortinet

"We are pleased to have Jean join the Fortinet Board of Directors. With the addition of Jean, and her deep experience and focus on financial success, Fortinet will greatly benefit as the company continues to execute on its goals. I am confident that her addition to the Board will be a key contributor to successfully executing on our continued growth strategy."

News Summary

Fortinet® (NASDAQ: FTNT), a global leader in broad, integrated and automated cybersecurity solutions, today announced the addition of Jean Hu to the company's [Board of Directors](#), adding further depth and expertise to the Board.

Hu, a 20-year finance career veteran and currently CFO at Marvell Semiconductor, will bring her financial planning and strategy execution expertise to bear for Fortinet. At Marvell Semiconductor, in addition to being the senior financial executive to lead financial planning and strategy, she is also responsible for accounting and reporting, treasury and tax, as well as investor relations. Prior to Marvell Semiconductor, she was CFO and Senior Vice President of QLogic Corp and served as acting CEO during two transformational periods in the company's history. She was also CFO of Conexant Systems Inc. Further, Hu's prior financial and executive experience includes focusing on strategy, corporate development, merger and acquisition execution.

Jean Hu, CFO at Marvell Semiconductor

"I look forward to working with the team at Fortinet to continue the company's better-than-market growth. Fortinet has a long-standing track record of execution and of leading important cybersecurity innovations. With its exceptional engineering team, ground-breaking products and technology, strong customer focus, and global reach, the company is well positioned to continue to further grow its footprint and market position."

Additional Resources

- Learn more about the Company's [Board of Directors](#).
- For the company's Investor Relations page, visit [here](#).
- Find out how [Fortinet's Security Fabric](#) delivers broad, integrated, and automated protection across an organization's entire digital attack surface from IoT to the edge, network core and to multi-clouds.
- Learn more about Fortinet's [Secure SD-WAN](#) and [Secure SD-Branch](#) solutions.
- Learn more about [FortiGuard Labs](#) and the FortiGuard Security Services [portfolio](#).
- Sign up for the weekly [FortiGuard Threat Intelligence Briefs](#).
- Read more about our [Network Security Expert program](#) and [Network Security Academy program](#).
- Find out more information about our [FortiVets program](#).
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About Fortinet

Fortinet (NASDAQ: FTNT) secures the largest enterprise, service provider, and government organizations around the world. Fortinet empowers its customers with intelligent, seamless protection across the expanding attack surface and the power to take on ever-increasing performance requirements of the borderless network - today and into the future. Only the Fortinet Security Fabric architecture can deliver security without compromise to address the most critical security challenges, whether in networked,

application, cloud or mobile environments. Fortinet ranks #1 in the most security appliances shipped worldwide and more than 415,000 customers trust Fortinet to protect their businesses. Learn more at <http://www.fortinet.com>, the [Fortinet Blog](#), or [FortiGuard Labs](#).

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