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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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

1. Name and Address of Reporting Person [*] Whittle John			2. Issuer Name and Ticker or Trading Symbol <u>Fortinet, Inc.</u> [FTNT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner				
(Last) (First) (Middle) C/O FORTINET, INC. 899 KIFER ROAD		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/01/2022	X Officer (give title Other (specify below) below) VP Corp Dev&Strat Alliance,GC				
(Street) SUNNYVALE (City)	Street) SUNNYVALE CA 94086		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Table I - Non-Deriv	ative Securities Acquired, Disposed of, or Benef	ficially 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)		4. Securities Disposed Of			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	05/01/2022		M ⁽¹⁾		700	A	\$0.00	700	D		
Common Stock	05/01/2022		M ⁽¹⁾		495	A	\$0.00	1,195	D		
Common Stock	05/01/2022		M ⁽¹⁾		508	Α	\$0.00	1,703	D		
Common Stock	05/01/2022		F ⁽²⁾		846	D	\$289.01	857	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. Transa Code (8)		of Deriv Secu Acqu (A) of Dispe of (D)	r osed) 1.3,4	Expiration Date (Month/Day/Year) S		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⁾	05/01/2022		M ⁽¹⁾			700	(4)	(5)	Common Stock	700	\$0.00	2,100	D	
Restricted Stock Units	\$0.00 ⁽³⁾	05/01/2022		M ⁽¹⁾			495	(6)	(5)	Common Stock	495	\$0.00	3,471	D	
Restricted Stock Units	\$0.00 ⁽³⁾	05/01/2022		M ⁽¹⁾			508	(7)	(5)	Common Stock	508	\$0.00	5,595	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 vesting.

4. 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.

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, 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 vesting.

7. 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 vesting.

Remarks:

<u>/s/ Robert Turner, by power of</u> attorney <u>05/03/2022</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.