SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 [*] Xie Michael		g Person [*]	2. Issuer Name and Ticker or Trading Symbol Fortinet, Inc. [FTNT]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
				X	Director	10% Owner				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	- x	Officer (give title below)	Other (specify below)				
C/O FORTIN	· · ·		05/24/2021		VP, Engineering	g & CTO				
899 KIFER R	OAD									
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line)	vidual or Joint/Group Fili	ing (Check Applicable				
SUNNYVAL	E CA	94086		X	Form filed by One Re	porting Person				
,			—		Form filed by More th Person	an One Reporting				
(City)	(State)	(Zip)								

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.		4. Securities Disposed O	s Acquire f (D) (Ins	ed (A) or tr. 3, 4 and 5)	5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial
			8) Code V		Amount (A) or (D)		Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock	05/24/2021		S ⁽¹⁾		2,588	D	\$212.5715 ⁽²⁾	6,027,437	D	
Common Stock	05/24/2021		S ⁽¹⁾		26,461	D	\$213.5651 ⁽³⁾	6,000,976	D	
Common Stock	05/24/2021		S ⁽¹⁾		10,951	D	\$214.3392 ⁽⁴⁾	5,990,025	D	
Common Stock	05/24/2021		S ⁽¹⁾		809	D	\$212.0365 ⁽⁵⁾	3,487,405	I	See Footnote ⁽⁶⁾
Common Stock	05/24/2021		S ⁽¹⁾		19,080	D	\$213.4099(7)	3,468,325	Ι	See Footnote ⁽⁶⁾
Common Stock	05/24/2021		S ⁽¹⁾		19,267	D	\$214.2023 ⁽⁸⁾	3,449,058	Ι	See Footnote ⁽⁶⁾
Common Stock	05/24/2021		S ⁽¹⁾		844	D	\$214.7089 ⁽⁹⁾	3,448,214	I	See Footnote ⁽⁶⁾
Common Stock								1,991,686	Ι	See Footnote ⁽¹⁰⁾

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) o Dispo of (D (Insti	5. Number of Expiration Date Derivative Securites Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Amount of Securities		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				

Explanation of Responses:

1. The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the Reporting Person.

2. Represents the weighted average sale price. The lowest price at which shares were sold was \$212.04 and the highest price at which shares were sold was \$213.03. 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 (9) to this Form 4.

3. Represents the weighted average sale price. The lowest price at which shares were sold was \$213.04 and the highest price at which shares were sold was \$214.03.

4. Represents the weighted average sale price. The lowest price at which shares were sold was \$214.04 and the highest price at which shares were sold was \$214.72.

5. Represents the weighted average sale price. The lowest price at which shares were sold was \$211.53 and the highest price at which shares were sold was \$212.44.

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

7. Represents the weighted average sale price. The lowest price at which shares were sold was \$212.67 and the highest price at which shares were sold was \$213.665.

8. Represents the weighted average sale price. The lowest price at which shares were sold was \$213.67 and the highest price at which shares were sold was \$214.66.

9. Represents the weighted average sale price. The lowest price at which shares were sold was \$214.675 and the highest price at which shares were sold was \$214.75.

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

Remarks:

/s/ Robert Turner, by power of 05/25/2021 attorney ** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast 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.