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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ı	Check this box if no longer subject to Section 16. Form 4 or Form 5	
J	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 [*] <u>Perche Patrice</u>			2. Issuer Name and Ticker or Trading Symbol <u>Fortinet, Inc.</u> [FTNT]		tionship of Reporting Pers all applicable) Director	10% Owner				
(Last) C/O FORTINET	(First) (Middle)		3. Date of Earliest Transaction (Month/Day/Year) 05/22/2023	Х	Officer (give title below) Chief Revenue Off./	Other (specify below)				
899 KIFER ROAD			4. If Amendment, Date of Original Filed (Month/Day/Year)	Line)	,					
(Street) SUNNYVALE	CA	94086		X	Form filed by One Repo Form filed by More than Person	÷				
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication	a contraction :	contract, instruction or written plan that is intended to ruction 10.					

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. Transac Code (II 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			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	05/22/2023		М		3,810	Α	\$22.9	29,540	D		
Common Stock	05/22/2023		М		3,725	A	\$34.39	33,265	D		
Common Stock	05/22/2023		S ⁽¹⁾		5,635	D	\$70.118 ⁽²⁾	27,630	D		
Common Stock	05/22/2023		s ⁽³⁾		1,900	D	\$70.6184 ⁽³⁾	25,730	D		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

			(c.g.,)	Jul3, 0	ans	, , ,	urant	s, options	, convert		unicesj				
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. Transad Code (I 8)		of Der Sec Acc (A) Dis of (I	posed D) str. 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year)		piration Date Amount of			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				
Stock Option (right to buy)	\$22.9	05/22/2023		М			3,810	(4)	02/21/2027	Common Stock	3,810	\$0.00	34,265	D	
Stock Option (right to buy)	\$34.39	05/22/2023		М			3,725	(5)	02/19/2028	Common Stock	3,725	\$0.00	78,240	D	

Explanation of Responses:

1. The reported transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June 6, 2022 and modified on December 6, 2022.

2. Represents the weighted average sale price. The lowest price at which shares were sold was \$69.49 and the highest price at which shares were sold was \$70.48. 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 range set forth herein.

3. Represents the weighted average sale price. The lowest price at which shares were sold was \$70.51 and the highest price at which shares were sold was \$70.89. 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 range set forth herein.

4. 1/4 of the shares subject to the option vested on February 21, 2021 and 1/48 of the shares subject to the option will vest monthly thereafter, subject to the Reporting Person's provision of service to the Issuer on each vesting date.

5. 1/4 of the shares subject to the option vested on February 19, 2022, and 1/48 of the shares subject to the option will vest monthly thereafter, subject to the Reporting Person's provision of service to the Issuer on each vesting date

Remarks:

/s/ Robert Turner, by power of 05/23/2023 attorney

** 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.