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).
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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		
1. Name and Address of Rep <u>Perche Patrice</u>	porting Person*	2. Issuer Name and Ticker or Trading Symbol <u>Fortinet, Inc.</u> [FTNT]		tionship of Reporting Pers all applicable) Director Officer (give title	on(s) to Issuer 10% Owner Other (specify
(Last) (First) C/O FORTINET, INC. 899 KIFER ROAD	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/21/2023		below) Chief Revenue Off./2	below) EVP Supp.
(Street) SUNNYVALE CA (City) (State)	94086 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	ridual or Joint/Group Filing Form filed by One Repo Form filed by More than Person	rting Person

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. Transa Code (8)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150. 4)
Common Stock	02/21/2023		М		3,500	Α	\$16.9	29,230	D	
Common Stock	02/21/2023		М		3,805	A	\$22.9	33,035	D	
Common Stock	02/21/2023		М		3,730	A	\$34.39	36,765	D	
Common Stock	02/21/2023		S ⁽¹⁾		11,035	D	\$59.7482 ⁽²⁾	25,730	D	

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

(orgi, paro, caro, manano, optiono, control asic cocantico)															
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)		n of		6. Date Exerc Expiration Da (Month/Day/)	ate	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				
Stock Option (right to buy)	\$16.9	02/21/2023		М			3,500	(3)	02/21/2026	Common Stock	3,500	\$0.00	0	D	
Stock Option (right to buy)	\$22.9	02/21/2023		М			3,805	(4)	02/21/2027	Common Stock	3,805	\$0.00	45,690	D	
Stock Option (right to buy)	\$34.39	02/21/2023		М			3,730	(5)	02/19/2028	Common Stock	3,730	\$0.00	89,415	D	

Explanation of Responses:

1. The reported transaction was 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 \$59.45 and the highest price at which shares were sold was \$60.27. 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 herein.

3. 1/4 of the shares subject to the option vested on February 21, 2020 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.

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 02/22/2023

** Signature of Reporting Person

attorney

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.

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