SEC Form 4
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Instruction 1(b)

## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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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*			2. Issuer Name and Ticker or Trading Symbol Fortinet, Inc. [FTNT]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
Xie Ken										Director	10% 0	Owner	
			3. Date of Earliest Transaction (Month/Day/Year)						V	Officer (give title below)	Other below	(specify	
(Last) (Fin	, , , , , , , , , , , , , , , , , , , ,			08/13/2024						PRESIDENT & CEO			
909 KIFER ROAD			4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable)									pplicable	
909 KIFEK KOAD													
(Street)									Form filed by One Form filed by Mo				
SUNNYVALE CA 94086										Person			
(City) (State) (Zip)			Rule 10b5-1(c) Transaction Indication										
			Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.										
	Table I - N	Non-Deriva	ative	Securities A	cquire	ed, D	isposed o	f, or B	eneficially	Owned			
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Yea		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. ) 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		08/13/202	24		М		41,667	A	\$9.812	48,848,287	D		
Common Stock		08/13/202	24		<b>S</b> <sup>(1)</sup>		4,335	D	\$70.4127(2	) 48,843,952	D		
Common Stock		08/13/202	24		<b>S</b> <sup>(1)</sup>		19,404	D	\$71.2112(3	) 48,824,548	D		
Common Stock		08/14/202	24		М		41,667	A	\$9.812	48,866,215	D		
Common Stock		08/14/202	24		<b>S</b> <sup>(1)</sup>		1,829	D	\$72.0796(4	48,864,386	D		
Common Stock		08/14/202	24		<b>S</b> <sup>(1)</sup>		20,052	D	\$73.1056(5	) 48,844,334	D		
Common Stock		08/14/202	24		<b>S</b> <sup>(1)</sup>		1,812	D	\$73.5925(6	) 48,842,522	D		
Common Stock										4,256,201	I	By trust <sup>(7)</sup>	
Common Stock										4,256,201	I	By trust <sup>(8)</sup>	
Common Stock										3,243,799	I	By trust <sup>(9)</sup>	
Common Stock										3,243,799	I	By trust <sup>(10)</sup>	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative 3. Transaction Date 6. Date Exercisable and Expiration Date 3A. Deemed Execution Date, 5. Number 7. Title and Amount 8. Price of Derivative 9. Number of 11. Nature 10. 2. Conversion Transaction Ownership of of Securities derivative of Indirect (Month/Day/Year) if any (Month/Day/Year) Derivative Securities Underlying Derivative Security (Instr. 3 and 4) Security (Instr. 3) or Exercise Price of Code (Instr. 8) (Month/Day/Year) Security (Instr. 5) Securities Form: Direct (D) Beneficial Ownership Beneficially Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Derivative Security Owned Following Reported Transaction(s) or Indirect (I) (Instr. 4) (Instr. 4) (Instr. 4) Amount or Number Expiration Date Date of Shares v (A) (D) Exercisable Title Code Nonqualified Stock Commo \$9.812 08/13/2024 41,667 (11) 02/20/2025 541,667 Μ 41,667 \$<mark>0</mark> D Option (right to buy) Stock Nonqualified Stock Commo \$9.812 08/14/2024 02/20/2025 500,000 Μ 41.667 41,667 \$<mark>0</mark> D Stock Option (right to buy)

Explanation of Responses:

1. The reported transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 8, 2023.

2. Represents the weighted average sale price. The lowest price at which shares were sold was \$69.76 and the highest price at which shares were sold was \$70.75. 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 (6) to this Form 4.

3. Represents the weighted average sale price. The lowest price at which shares were sold was \$70.76 and the highest price at which shares were sold was \$71.57.

4. Represents the weighted average sale price. The lowest price at which shares were sold was \$71.55 and the highest price at which shares were sold was \$72.54.

5. Reepresents the weighted average sale price. The lowest price at which shares were sold was \$72.57 and the highest price at which shares were sold was \$73.66.

6. Represents the weighted average sale price. The lowest price at which shares were sold was \$73.57 and the highest price at which shares were sold was \$73.64.

7. These securities are held by a grantor retained annuity trust for the benefit of the Reporting Person

8. These securities are held by a grantor retained annuity trust for the benefit of the Reporting Person's spouse.

9. These securities are held by a 2024 grantor retained annuity trust for the benefit of the Reporting Person.

10. These securities are held by a 2024 grantor retained annuity trust for the benefit of the Reporting Person's spouse.

11. The options are fully vested.

## <u>/s/ Robert Turner, by power of</u> <u>08/15/2024</u>

\*\* 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.