SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL OMB Number

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1. Name and Address of Reporting Person [*] Whittle John			2. Issuer Name and Ticker or Trading Symbol <u>FORTINET INC</u> [FTNT]		tionship of Reporting Perso all applicable) Director	10% Owner	
(Last) C/O FORTINET 899 KIFER ROA			3. Date of Earliest Transaction (Month/Day/Year) 02/01/2015	Х	Officer (give title below) VP CorpDev&Strat A	Other (specify below) Iliance, GC	
(Street) SUNNYVALE (City)	CA (State)	94086 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)		idual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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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 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)			
Common Stock	02/01/2015		M ⁽¹⁾		625	A	\$0	2,575	D		
Common Stock	02/01/2015		M ⁽²⁾		2,188	A	\$0	4,763	D		
Common Stock	02/01/2015		M ⁽³⁾		10,000	A	\$0	14,763	D		
Common Stock	02/01/2015		F ⁽⁴⁾		4,796	D	\$29.895	9,967	D		
Common Stock	02/03/2015		S ⁽⁵⁾		1,776	D	\$30.11	8,191	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)		n of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)		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 ⁽⁶⁾	02/01/2015		M ⁽¹⁾			625	(7)	(7)	Common Stock	625	\$0	3,750	D	
Restricted Stock Units	\$0 ⁽⁶⁾	02/01/2015		M ⁽²⁾			2,188	(8)	(8)	Common Stock	2,188	\$0	17,500	D	
Restricted Stock Units	\$0 ⁽⁶⁾	02/01/2015		M ⁽³⁾			10,000	(9)	(9)	Common Stock	10,000	\$0	30,000	D	

Explanation of Responses:

1. Vesting of restricted stock units ("RSUs") granted to the Reporting Person on August 8, 2012.

2. Vesting of RSUs granted to the Reporting Person on February 13, 2013.

3. Vesting of RSUs granted to the Reporting Person on February 12, 2014.

4. 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 on this line 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 RSUs.

5. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 13, 2013.

6. Each RSU represents a contingent right to receive one share of the Issuer's common stock.

7. 25% of the RSUs vested on August 1, 2013, then the remaining 75% of the RSUs vest in equal installments on each quarterly anniversary thereafter, until such time as 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.

8. 25% of the RSUs vested on February 1, 2014, then the remaining 75% of the RSUs vest in equal installments on each quarterly anniversary thereafter, until such time as the RSUs are 100% vested, subject to the continuing service of the Reporting Person on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon vesting.

9. 25% of the RSUs vest on February 1, 2015, then the remaining 75% of the RSUs vest in equal installments on each quarterly anniversary thereafter, until such time as 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.

Remarks:

/s/ John Whittle

02/03/2015

** 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.