

Xie Michael
Form 4
May 11, 2012

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Xie Michael

(Last) (First) (Middle)

C/O FORTINET, INC. 1090 KIFER
ROAD

(Street)

SUNNYVALE, CA 94086

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

FORTINET INC [FTNT]

3. Date of Earliest Transaction
(Month/Day/Year)

05/09/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

VP, Engineering & CTO

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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

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. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/09/2012		S(1)	2,000	D		
				(A) or (D)	Price		
					\$		
					24.7493	7,203,000	D
					(2)		
Common Stock	05/10/2012		S(1)	2,000	D		
				(A) or (D)	Price		
					\$		
					24.0508	7,201,000	D
					(3)		
Common Stock						2,341,055	I
							See footnote (4)
Common Stock						2,341,055	I
							See footnote

Common Stock	1,317,890	I	(5) See footnote (6)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Xie Michael C/O FORTINET, INC. 1090 KIFER ROAD SUNNYVALE, CA 94086	X VP, Engineering & CTO

Signatures

/s/ John Whittle, by power of attorney 05/11/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on July 30, 2011.

(2)

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The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$24.48 to \$24.91 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2) and (3) to this Form 4.

- (3) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$23.66 to \$24.75 per share.
- (4) Shares held directly by the Michael Xie Grantor Retained Annuity Trust dated February 9, 2011 for which the Reporting Person serves as a trustee.
- (5) Shares held directly by the Danke Wu Grantor Retained Annuity Trust dated February 9, 2011 for which the Reporting Person serves as a trustee.
- (6) Shares held directly by the 2010 K.A. Family Trust dated May 3, 2010 for which the Reporting Person serves as a trustee.

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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