

FORTINET INC
Form 4
May 04, 2015

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 *
Whittle John

(Last) (First) (Middle)

C/O FORTINET, INC., 899 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)
05/01/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
VP CorpDev&Strat Alliance, GC

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/01/2015		M ⁽¹⁾		625	A	\$ 0	8,816	D	
Common Stock	05/01/2015		M ⁽²⁾		2,187	A	\$ 0	11,003	D	
Common Stock	05/01/2015		M ⁽³⁾		2,500	A	\$ 0	13,503	D	
Common Stock	05/01/2015		F ⁽⁴⁾		1,997	D	\$ 38.38	11,506	D	
Common Stock	05/01/2015		M ⁽⁵⁾		22,916	A	\$ 20.13	34,422	D	

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Common Stock	05/01/2015	S ⁽⁵⁾	31,107 ⁽⁶⁾	D	\$ 38.3348 ⁽⁷⁾	3,315	D
Common Stock	05/04/2015	M ⁽⁵⁾	521	A	\$ 20.13	3,836	D
Common Stock	05/04/2015	S ⁽⁵⁾	3,836 ⁽⁶⁾	D	\$ 38.5925 ⁽⁸⁾	0	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	\$ 0 ⁽⁹⁾	05/01/2015		M ⁽¹⁾	625	⁽¹⁰⁾ ⁽¹⁰⁾	Common Stock 625
Restricted Stock Units	\$ 0 ⁽⁹⁾	05/01/2015		M ⁽²⁾	2,187	⁽¹¹⁾ ⁽¹¹⁾	Common Stock 2,187
Restricted Stock Units	\$ 0 ⁽⁹⁾	05/01/2015		M ⁽³⁾	2,500	⁽¹²⁾ ⁽¹²⁾	Common Stock 2,500
Employee Stock Option (right to buy)	\$ 20.13	05/01/2015		M ⁽⁵⁾	22,916	⁽¹³⁾ 08/02/2018	Common Stock 22,916
Employee Stock Option (right to	\$ 20.13	05/04/2015		M ⁽⁵⁾	521	⁽¹³⁾ 08/02/2018	Common Stock 521

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Whittle John C/O FORTINET, INC. 899 KIFER ROAD SUNNYVALE, CA 94086			VP CorpDev&Strat Alliance, GC	

Signatures

/s/ John Whittle 05/04/2015

__Signature of Date
Reporting Person

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) 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 February 24, 2015.
- (6) Represents the aggregate of sales effected on the same day at different prices.
- (7) Represents the weighted average sales price per share. The shares sold at prices ranging from \$38.11 to \$38.57 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (8) Represents the weighted average sales price per share. The shares sold at prices ranging from \$38.36 to \$38.72 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (9) Each RSU represents a contingent right to receive one share of the Issuer's common stock.
- (10) 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.
- (11) 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.
- (12) 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.
- (13) One-fourth of the shares subject to the option vested on August 2, 2012 and one forty-eighth of the shares subject to the option vest monthly thereafter.

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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