

FORTINET INC
Form 4
May 19, 2010

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Redpoint Ventures II, LLC

(Last) (First) (Middle)

3000 SAND HILL
ROAD, BUILDING 2, SUITE 290

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

FORTINET INC [FTNT]

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

05/17/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ 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	05/17/2010		J ⁽¹⁾		2,000,000	D	\$ 0	5,813,452	I	By Redpoint Ventures II, L.P. ⁽¹⁾
Common Stock	05/17/2010		J ⁽²⁾		614,000	A	\$ 0	614,000	I	By Redpoint Ventures II, LLC ⁽²⁾
Common Stock	05/17/2010		J ⁽²⁾		614,000	D	\$ 0	0	I	By Redpoint Ventures II, LLC ⁽²⁾

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Common Stock	05/17/2010	J ⁽³⁾	46,245	D	\$ 0	134,422	I	By Redpoint Associates II, LLC ⁽³⁾
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474
(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. 10)
				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
Redpoint Ventures II, LLC 3000 SAND HILL ROAD BUILDING 2, SUITE 290 MENLO PARK, CA 94025		X		
Redpoint Ventures II, L.P. 3000 SAND HILL ROAD BUILDING 2, SUITE 290 MENLO PARK, CA 94025		X		
Redpoint Associates II, LLC 3000 SAND HILL ROAD BUILDING 2, SUITE 290 MENLO PARK, CA 94025		X		

Signatures

/s/ John L. Walecka, as Manager of Redpoint Ventures II, LLC

05/19/2010

__Signature of Reporting Person

Date

/s/ John L. Walecka, as Manager of Redpoint Ventures II, LLC, which serves as the general partner of Redpoint Ventures II, L.P.

05/19/2010

__Signature of Reporting Person

Date

/s/ John L. Walecka, as Manager of Redpoint Associates II, LLC

05/19/2010

__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) Represents a pro-rata in-kind distribution of Common Stock of the Issuer by Redpoint Ventures II, L.P. without consideration to its limited partners and Redpoint Ventures II, LLC, its general partner.
- (2) Represents the receipt of shares by virtue of the distribution described in footnote (1) and subsequent pro-rata in-kind distribution of such shares by Redpoint Ventures II, LLC without consideration to its members.
- (3) Represents a pro-rata in-kind distribution of Common Stock of the Issuer by Redpoint Associates II, LLC without consideration to its members.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.