

Xie Ken
Form 4
May 05, 2011

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 *
Xie Ken

(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)
05/03/2011

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)

President & CEO

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	05/03/2011		S ⁽¹⁾	10,869 D	\$ 43.9333 (2) 6,337,080 ⁽³⁾	D	
Common Stock	05/03/2011		S ⁽¹⁾	15,464 D	\$ 44.9873 (4) 6,321,616	D	
Common Stock	05/03/2011		S ⁽¹⁾	3,667 D	\$ 45.7858 (5) 6,317,949	D	
Common Stock	05/03/2011		G V	6,000 D	\$ 0 6,311,949	D	

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Common Stock	1,201,572	I	See footnote (6)
Common Stock	1,201,572	I	See footnote (7)

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 Ken C/O FORTINET, INC. 1090 KIFER ROAD SUNNYVALE, CA 94086	X X President & CEO

Signatures

/s/ John Whittle, by power of attorney
05/05/2011
**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).

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- (1) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on February 23, 2011.

- (2) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$43.505 to \$44.48 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), (4) and (5) to this Form 4.

- (3) The amount of securities beneficially owned after the reported transaction has been adjusted to correct an administrative error that initially appeared in row 4 of column 5 of the Form 4 filed on November 24, 2010 and in subsequent Forms 4 filed between December 22, 2010 and April 21, 2011.

- (4) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$44.55 to \$45.50 per share.

- (5) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$45.55 to \$46.23 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.

- (6) Shares held directly by The Ken Xie 2009 Grantor Retained Annuity Trust dated September 10, 2009 for which the Reporting Person serves as trustee.

- (7) Shares held directly by The Winnie Hiu-Yin Lee 2009 Grantor Retained Annuity Trust dated September 10, 2009 for which the Reporting Person's spouse serves as 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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