

GOLDMAN KENNETH A
Form 4
June 21, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDMAN KENNETH A

(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)
06/20/2011

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)
VP & Chief Financial Officer

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/20/2011		M		22,000	A	\$ 3.72
Common Stock	06/20/2011		S ⁽¹⁾		22,000	D	\$ 22.60
							⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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	
Employee Stock Option (right to buy)	\$ 3.72 ⁽³⁾ ₍₄₎	06/20/2011		M		22,000	⁽⁵⁾	09/20/2017	Common Stock	22,000 ⁽³⁾ ₍₄₎
Employee Stock Option (right to buy)	\$ 8.43 ⁽³⁾ ₍₆₎						⁽⁷⁾	02/10/2017	Common Stock	74,000 ⁽³⁾ ₍₆₎
Employee Stock Option (right to buy)	\$ 20.235 ⁽³⁾ ₍₈₎						⁽⁹⁾	02/08/2018	Common Stock	100,000 ⁽³⁾ ₍₈₎
Employee Stock Option (right to buy)	\$ 3.735 ⁽³⁾ ₍₁₀₎						⁽¹¹⁾	01/28/2016	Common Stock	84,000 ⁽³⁾ ₍₁₀₎

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN KENNETH A C/O FORTINET, INC. 1090 KIFER ROAD SUNNYVALE, CA 94086			VP & Chief Financial Officer	

Signatures

/s/ John Whittle, by power of attorney
06/21/2011

__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).
- (1) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on August 27, 2010.
The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$22.27 to
- (2) \$22.82 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.
- (3) On June 1, 2011, the common stock of the Issuer split 2-for-1, in the form of a 100% stock dividend, to all stockholders of record as of the close of business on May 9, 2011 (the "Stock Split").
- (4) This option was previously reported as covering 111,260 shares at an exercise price of \$7.44 per share, but was adjusted to reflect the Stock Split.
- (5) One forty-eighth of the shares subject to the option vested on October 20, 2007 and one forty-eighth of the shares shall vest monthly thereafter.
- (6) This option was previously reported as covering 37,000 shares at an exercise price of \$16.86 per share, but was adjusted to reflect the Stock Split.
- (7) One-fourth of the shares subject to the option vested on February 10, 2011 and one forty-eighth of the shares shall vest monthly thereafter.
- (8) This option was previously reported as covering 50,000 shares at an exercise price of \$40.47 per share, but was adjusted to reflect the Stock Split.
- (9) One-fourth of the shares subject to the option vest on February 8, 2012 and one forty-eighth of the shares shall vest monthly thereafter.
- (10) This option was previously reported as covering 42,000 shares at an exercise price of \$7.47 per share, but was adjusted to reflect the Stock Split.
- (11) One-fourth of the shares subject to the option vested on January 28, 2010 and one forty-eighth of the shares shall vest monthly thereafter.
- (12) The securities are held directly by G.V. Partners, L.P. for which the Reporting Person serves as the managing member.

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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