

Xie Michael
Form 4
June 08, 2011

FORM 4

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

OMB APPROVAL

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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 *
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)
06/06/2011

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, 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)
			Code	V	Amount or Price		
Common Stock	06/06/2011		S ⁽¹⁾		\$ 23.8746 ⁽²⁾	D	
					7,480,000 ⁽³⁾		
Common Stock	06/07/2011		S ⁽¹⁾		\$ 23.872 ⁽⁵⁾	D	
					7,460,000		
Common Stock					3,000,000 ⁽⁶⁾	I	See footnote ⁽⁷⁾
Common Stock					3,000,000 ⁽⁸⁾	I	See footnote ⁽⁹⁾

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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. F. Derivative Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.735 <u>(3) (10)</u>					<u>(11)</u> 02/07/2015	Common Stock	50,000 <u>(3) (10)</u>	
Employee Stock Option (right to buy)	\$ 3.735 <u>(3) (12)</u>					<u>(13)</u> 07/31/2015	Common Stock	250,000 <u>(3) (12)</u>	
Employee Stock Option (right to buy)	\$ 3.735 <u>(3) (14)</u>					<u>(15)</u> 01/28/2016	Common Stock	200,000 <u>(3) (14)</u>	
Employee Stock Option (right to buy)	\$ 8.43 <u>(3)</u> <u>(16)</u>					<u>(17)</u> 02/10/2017	Common Stock	50,000 <u>(3) (16)</u>	
Employee Stock Option (right to buy)	\$ 20.235 <u>(3) (18)</u>					<u>(19)</u> 02/08/2018	Common Stock	100,000 <u>(3) (18)</u>	

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- (17) 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.
- (18) 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.
- (19) 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.

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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