

Xie Michael
Form 4
March 09, 2012

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)
03/07/2012

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	(D)	Price
Common Stock	03/07/2012		S ⁽¹⁾		2,500	D	\$ 26.2265 <u>(2)</u>
Common Stock	03/08/2012		S ⁽¹⁾		2,500	D	\$ 26.3881 <u>(3)</u>
Common Stock					2,341,055	I	<u>(4)</u>
Common Stock					2,341,055	I	<u>(6)</u>

See footnote (5)

See footnote

Common Stock	1,317,890 ⁽⁸⁾ I	(7) 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Xie Michael C/O FORTINET, INC. 1090 KIFER ROAD SUNNYVALE, CA 94086	X		VP, Engineering & CTO	

Signatures

/s/ John Whittle, by power of attorney 03/09/2012

__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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on July 30, 2011.
- (2)

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The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$25.73 to \$26.54 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) and (3) to this Form 4.

- (3) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$26.19 to \$26.61 per share.

- (4) Excludes 658,945 shares previously reported as held directly by the Michael Xie Grantor Retained Annuity Trust dated February 9, 2011 for which the Reporting Person serves as a trustee (the "Xie GRAT") which were re-registered on March 5, 2012 and are now held directly by the 2010 K.A. Family Trust dated May 3, 2010 for which the Reporting Person serves as a trustee (the "Family Trust").

- (5) Excludes 658,945 shares previously reported as held directly by the Danke Wu Grantor Retained Annuity Trust dated February 9, 2011 for which the Reporting Person serves as a trustee (the "Wu GRAT") which were re-registered on March 5, 2012 and are now held directly by the Family Trust.

- (6) Shares held directly by the Xie GRAT.

- (7) Shares held directly the Wu GRAT.

- (8) Includes 658,945 shares previously reported as held directly by each of the Xie GRAT and the Wu GRAT which were re-registered on March 5, 2012 and are now held directly by the Family Trust.

- (9) Shares held directly by the Family Trust.

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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