

FORTINET INC  
Form 4  
May 03, 2016

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Jensen Keith

(Last) (First) (Middle)

C/O FORTINET, INC., 899 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)  
05/01/2016

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify  
below)

Chief Accounting Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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	05/01/2016		M <sup>(1)</sup>	1,562 A \$ 0	1,749	D	
Common Stock	05/01/2016		M <sup>(2)</sup>	250 A \$ 0	1,999	D	
Common Stock	05/01/2016		F <sup>(3)</sup>	681 D \$ 32.51	1,318	D	
				(4)			

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**

SEC 1474  
(9-02)

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 or Net Asset Value (Instr. 3)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--

					Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V (A)	(D)				
Restricted Stock Units	\$ 0 <u>(5)</u>	05/01/2016	M <u>(1)</u>		1,562	<u>(6)</u>	<u>(6)</u>	Common Stock	1,562
Restricted Stock Units	\$ 0 <u>(5)</u>	05/01/2016	M <u>(2)</u>		250	<u>(7)</u>	<u>(7)</u>	Common Stock	250

**Reporting Owner Name / Address**

## Director    10% Owner    Officer    Other

Chief Accounting Officer

/s/ John Whittle, by power of attorney

05/03/2016

          \*\*Signature of Reporting Person

Date \_\_\_\_\_

\* 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) Vesting of restricted stock units ("RSUs") granted to the Reporting Person on August 6, 2014.
- (2) Vesting of RSUs granted to the Reporting Person on February 11, 2015.
- (3) Exempt transaction pursuant to Section 16b-3(e) - payment of exercise price or tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3. All of the shares reported as disposed of on this row were relinquished by the Reporting Person and cancelled by the Issuer in exchange for the Issuer's agreement to pay federal and

## Edgar Filing: FORTINET INC - Form 4

state tax withholding obligations of the Reporting Person resulting from the vesting of RSUs. The Reporting Person did not sell or otherwise dispose of any of the shares reported on this Form 4 for any reason other than to cover required taxes.

- (4) The price per share was based on the fair market value of the Issuer's common stock on the vesting and release date, which, because such date was a Sunday, was the NASDAQ closing price on the last trading date immediately preceding the vesting and release date.
- (5) Each RSU represents a contingent right to receive one share of the Issuer's common stock.

25% of the RSUs vested on August 1, 2015, then the remaining 75% of the RSUs vest in equal installments on each quarterly anniversary

- (6) thereafter, until such time as the RSUs are 100% vested, subject to the continuing employment of the Reporting Person on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon vesting.

25% of the RSUs vest on February 1, 2016, then the remaining 75% of the RSUs vest in equal installments on each quarterly anniversary

- (7) thereafter, until such time as the RSUs are 100% vested, subject to the continuing employment of the Reporting Person on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon vesting.

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.