

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

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(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 ⁽¹⁾	1,562 A \$ 0	1,749	D	
Common Stock	05/01/2016		M ⁽²⁾	250 A \$ 0	1,999	D	
Common Stock	05/01/2016		F ⁽³⁾	681 D \$ 32.51	1,318	D	
				(4)			

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

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information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0 ⁽⁵⁾	05/01/2016		M ⁽¹⁾	1,562	⁽⁶⁾ ⁽⁶⁾	Common Stock	1,562
Restricted Stock Units	\$ 0 ⁽⁵⁾	05/01/2016		M ⁽²⁾	250	⁽⁷⁾ ⁽⁷⁾	Common Stock	250

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Jensen Keith C/O FORTINET, INC. 899 KIFER ROAD SUNNYVALE, CA 94086	Chief Accounting Officer

Signatures

/s/ John Whittle, by power of attorney 05/03/2016

__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) 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

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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 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 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.

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