GOLDMAN KENNETH A

Form 4 June 02, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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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

may continue. See Instruction

1(b).

obligations

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

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

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(Middle)

FORTINET INC [FTNT]

(Check all applicable)

(First)

3. Date of Earliest Transaction (Month/Day/Year)

06/01/2010

Director

10% Owner Other (specify

C/O FORTINET, INC. 1090 KIFER

(Zip)

ROAD

(City)

_X__ Officer (give title below)

VP & Chief Financial Officer

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

Applicable Line) _X_ Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

SUNNYVALE, CA 94086

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ransaction Date 2A. Deemed 3. 4. Securities Acquired (Anth/Day/Year) Execution Date, if any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)			(D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	06/01/2010		M	50,000	A	\$ 7.44	50,000	D	
Common Stock	06/01/2010		S <u>(1)</u>	50,000	D	\$ 16.0356 (2)	0	D	
Common Stock	06/01/2010		M	2,083	A	\$ 7.47	2,083	I	See footnote (3)
Common Stock	06/01/2010		S <u>(1)</u>	2,083	D	\$ 16.0291	0	I	See footnote (3)

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	\$ 7.44	06/01/2010		M	50,000	<u>(5)</u>	09/20/2017	Common Stock	50,000
Employee Stock Option (right to buy)	\$ 7.47	06/01/2010		M	2,083	<u>(6)</u>	01/28/2016	Common Stock	2,083

Reporting Owners

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

Signatures

/s/ John Whittle, by power of attorney

**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).

Reporting Owners 2

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- (1) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 30, 2009.
- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$15.70 to \$16.30 (2) 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 (4) to this Form 4.
- (3) The securities are held directly by G.V. Partners, L.P. for which the Reporting Person serves as the managing member.
- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$15.73 to \$16.14 per share.
- (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) 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. 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.