

FORTINET INC
Form 4
November 03, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PAISLEY CHRISTOPHER B

(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)
11/01/2010

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/01/2010 | | M | | \$ 0.95 | D | |
| Common Stock | 11/01/2010 | | S ⁽¹⁾ | | \$ 31.7546 | D | |
| Common Stock | 11/01/2010 | | S ⁽¹⁾ | | \$ 32.466 | D | |
| Common Stock | 11/01/2010 | | S ⁽¹⁾ | | \$ 34.467 | D | |
| Common Stock | 11/01/2010 | | S ⁽¹⁾ | | \$ 35.4119 | D | |

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| | | | | | | | |
|-----------------|------------|------------------|-----|---|---------------|---|---|
| Common Stock | 11/01/2010 | S ⁽¹⁾ | 300 | D | (5) | 0 | D |
| | | | | | \$ 36.2033 | | |

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 displays a currently valid OMB control number.

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 0.95 | 11/01/2010 | | M | 5,000 | <u>(7)</u> 02/26/2014 | Common Stock | 5,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PAISLEY CHRISTOPHER B
C/O FORTINET, INC. 1090 KIFER ROAD X
SUNNYVALE, CA 94086

Signatures

/s/ John Whittle, by power of attorney 11/03/2010

 **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 February 22, 2010.

(2) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$31.28 to \$31.94 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), (3), (4), (5) and (6) 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 \$32.37 to \$32.74 per share.

(4) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$33.88 to \$34.86 per share.

(5) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$34.98 to \$35.96 per share.

(6) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$36.00 to \$36.56 per share.

(7) Shares subject to the option are fully vested and immediately exercisable.

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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