

GOLDMAN KENNETH A
 Form 4
 May 04, 2011

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 *
GOLDMAN KENNETH A

2. Issuer Name and Ticker or Trading Symbol
FORTINET INC [FTNT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O FORTINET, INC. 1090 KIFER ROAD

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & Chief Financial Officer

(Street)

SUNNYVALE, CA 94086

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 (A) or (D) Price | | | |
| Common Stock | 05/02/2011 | | M | 11,000 A \$ 7.44 | 11,000 | D | |
| Common Stock | 05/02/2011 | | M | 3,000 A \$ 16.86 | 14,000 | D | |
| Common Stock | 05/02/2011 | | S ⁽¹⁾ | 6,093 D \$ 46.7842 | 7,907 | D | |
| Common Stock | 05/02/2011 | | S ⁽¹⁾ | 4,407 D \$ 47.54 | 3,500 | D | |
| Common Stock | 05/02/2011 | | S ⁽¹⁾ | 3,500 D \$ 48.6851 | 0 | D | |

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| | | | | <u>(4)</u> | | | | |
|--------------|------------|-------------|-------|------------|------------------------------------|-------|---|-------------------------|
| Common Stock | 05/02/2011 | M | 2,000 | A | \$ 7.47 | 2,000 | I | See footnote <u>(5)</u> |
| Common Stock | 05/02/2011 | <u>S(6)</u> | 900 | D | \$ <u>46.7867</u> <u>(7)</u> | 1,100 | I | See footnote <u>(5)</u> |
| Common Stock | 05/02/2011 | <u>S(6)</u> | 500 | D | \$ 47.438 <u>(8)</u> | 600 | I | See footnote <u>(5)</u> |
| Common Stock | 05/02/2011 | <u>S(6)</u> | 600 | D | \$ <u>48.6833</u> <u>(9)</u> | 0 | I | See footnote <u>(5)</u> |

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 7.44 | 05/02/2011 | | M | 11,000 | <u>(10)</u> | 09/20/2017 | Common Stock | 11,000 |
| Employee Stock Option (right to buy) | \$ 16.86 | 05/02/2011 | | M | 3,000 | <u>(11)</u> | 02/10/2017 | Common Stock | 3,000 |
| Employee Stock Option | \$ 7.47 | 05/02/2011 | | M | 2,000 | <u>(12)</u> | 01/28/2016 | Common Stock | 2,000 |

(right to
buy)

Reporting Owners

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

Signatures

/s/ John Whittle, by power of attorney
05/04/2011

__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 sale reported on this Form 4 was effected pursuant to Rule 10b5-1 trading plans adopted by the Reporting Person on August 27, 2010 and February 28, 2011.
The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$46.24 to \$47.23 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), (7), (8) and (9) to this Form 4.
- (2) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$47.24 to \$48.16 per share.
- (3) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$48.26 to \$49.17 per share.
- (4) The securities are held directly by G.V. Partners, L.P. for which the Reporting Person serves as the managing member.
- (5) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 22, 2010.
- (6) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$46.24 to \$47.23 per share.
- (7) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$47.26 to \$47.63 per share.
- (8) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$48.48 to \$48.95 per share.
- (9) 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.
- (10) One-fourth of the shares subject to the option vested on February 10, 2011 and one forty-eighth of the shares shall vest monthly thereafter.
- (11) 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.
- (12)

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.