FORTINET INC

Form 4

November 03, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

FORTINET INC [FTNT]

(Check all applicable)

(Last)

(First)

(Middle)

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

_X__ Director Officer (give title

10% Owner _ Other (specify

C/O FORTINET, INC. 1090 KIFER

(Street)

ROAD

4. If Amendment, Date Original

Filed(Month/Day/Year)

11/01/2010

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

SUNNYVALE, CA 94086

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquire Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D)			(D)	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	11/01/2010		M	5,000	A	\$ 0.95	5,000	D	
Common Stock	11/01/2010		S <u>(1)</u>	650	D	\$ 31.7546 (2)	4,350	D	
Common Stock	11/01/2010		S <u>(1)</u>	500	D	\$ 32.466 (3)	3,850	D	
Common Stock	11/01/2010		S(1)	2,000	D	\$ 34.467 (4)	1,850	D	
Common Stock	11/01/2010		S <u>(1)</u>	1,550	D	\$ 35.4119	300	D	

Edgar Filing: FORTINET INC - Form 4

\$

Common $S^{(1)}$ 11/01/2010 300 D 36.2033 0 D Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control

(9-02)

8.1 De Sec (In

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 proof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	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

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

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

Signatures

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

**Signature of Reporting Person Date

2 Reporting Owners

Edgar Filing: FORTINET INC - Form 4

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.
- 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. 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.