

Xie Michael
Form 4
August 09, 2012

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 *
Xie Michael

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)
08/07/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

VP, Engineering & CTO

(Street)

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

SUNNYVALE, CA 94086

(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	08/07/2012		S ⁽¹⁾		50,000 (2)	D	
					\$ 25.1032 (3)		6,802,000
Common Stock	08/08/2012		S ⁽⁴⁾		2,000 (2)	D	
					\$ 24.9315 (5)		6,800,000
Common Stock	08/09/2012		S ⁽⁴⁾		2,000 (2)	D	
					\$ 24.844 (6)		6,798,000
Common Stock							2,341,055
						I	See footnote (7)

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Common Stock	2,341,055	I	See footnote (8)
Common Stock	1,317,890	I	See footnote (9)

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

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0 ⁽¹⁰⁾	08/08/2012		A		<u>(11)</u>	<u>(11)</u>	Common Stock	16,667

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Xie Michael C/O FORTINET, INC. 1090 KIFER ROAD SUNNYVALE, CA 94086	X		VP, Engineering & CTO	

Signatures

/s/ Robert Turner, by power of attorney

08/09/2012

 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 row were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on February 13, 2012.
- (2) Represents the aggregate of sales effected on the same day at different prices.
Represents the weighted average sales price per share. The shares sold at prices ranging from \$24.51 to \$25.33 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (3) The sales reported on this row were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on July 30, 2011.
Represents the weighted average sales price per share. The shares sold at prices ranging from \$24.7501 to \$25.10 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (4) Represents the weighted average sales price per share. The shares sold at prices ranging from \$24.68 to \$25.01 per share. Full information regarding the number of shares sold at each price shall be provided upon request to the staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder of the Issuer.
- (5) Shares held directly by the Michael Xie Grantor Retained Annuity Trust dated February 9, 2011, for which the Reporting Person serves as a trustee.
- (6) Shares held directly by the Danke Wu Grantor Retained Annuity Trust dated February 9, 2011, for which the Reporting Person serves as a trustee.
- (7) Shares held directly by the 2010 K.A. Family Trust dated May 3, 2010, for which the Reporting Person serves as a trustee.
- (8) Each RSU represents a contingent right to receive one share of the Issuer's common stock.
25% of the RSUs vest on August 1, 2013, 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.
- (9) 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. 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.