

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) Code V Amount (D) Price			
Common Stock	11/01/2010		M	5,000 A \$ 0.95	5,000	D	
Common Stock	11/01/2010		S ⁽¹⁾	650 D \$ 31.7546	4,350	D	
Common Stock	11/01/2010		S ⁽¹⁾	500 D \$ 32.466	3,850	D	
Common Stock	11/01/2010		S ⁽¹⁾	2,000 D \$ 34.467	1,850	D	
Common Stock	11/01/2010		S ⁽¹⁾	1,550 D \$ 35.4119	300	D	

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Common Stock	11/01/2010	S ⁽¹⁾	300	D	(5)	0	D
					\$		
					36.2033		
					(6)		

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	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

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAISLEY CHRISTOPHER B C/O FORTINET, INC. 1090 KIFER ROAD SUNNYVALE, CA 94086	X			

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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