

Xie Michael
Form 4
July 20, 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

(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)
07/18/2012

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)

VP, Engineering & CTO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock | 07/18/2012 | | S ⁽¹⁾ | 500 D \$ 22.16 ₍₂₎ | 6,914,500 | D | |
| Common Stock | 07/18/2012 | | S ⁽¹⁾ | 1,500 D \$ 23.1839 ₍₃₎ | 6,913,000 | D | |
| Common Stock | 07/19/2012 | | S ⁽¹⁾ | 2,000 D \$ 23.8273 ₍₄₎ | 6,911,000 | D | |
| Common Stock | | | | | 2,341,055 | I | See footnote <u>(5)</u> |

| | | | |
|--------------|-----------|---|------------------|
| Common Stock | 2,341,055 | I | See footnote (6) |
| Common Stock | 1,317,890 | I | See footnote (7) |

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

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

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/ John Whittle, by power of attorney
07/20/2012
**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).

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- (1) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on July 30, 2011.
The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$21.55 to \$22.51 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) and (4) to this Form 4.
- (2)
- (3) The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$22.73 to \$23.60 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 \$23.60 to \$24.01 per share.
- (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.

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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