

WALECKA JOHN L

Form 4

May 25, 2010

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WALECKA JOHN L

(Last) (First) (Middle)

**3000 SAND HILL
ROAD, BUILDING 2, SUITE 290**

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/21/2010

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock								5,813,452	I	By Redpoint Ventures II, L.P. ⁽¹⁾
Common Stock								134,422	I	By Redpoint Associates II, LLC ⁽¹⁾
Common Stock	05/21/2010		S		30,000	D	\$ 16.25	56,498	I	By Trust ⁽²⁾
Common Stock	05/21/2010		S		10,000	D	\$ 16.25	9,817	I	By Partnership ⁽³⁾

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WALECKA JOHN L 3000 SAND HILL ROAD BUILDING 2, SUITE 290 MENLO PARK, CA 94025	X

Signatures

/s/ John L.
Walecka

05/25/2010

__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).

The Reporting Person is a Managing Director of Redpoint Ventures II, LLC ("RV II LLC"), which serves as the general partner of Redpoint Ventures II, L.P. ("RV II LP"). The Reporting Person is a Manager of Redpoint Associates II, LLC ("RA II"). RV II LLC and

(1) RA II are under common control. As such, the Reporting Person shares voting and investment power over the shares held by RV II LP and RA II. The Reporting Person disclaims beneficial ownership of the shares held by RV II LP and RA II except to the extent of his proportionate pecuniary interest therein.

(2) Shares are held by the Walecka 1992 Living Trust udt dated December 31, 1992 ("Walecka Trust"). The Reporting Person is a trustee and beneficiary of the Walecka Trust.

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- (3) Shares are held by Walecka Enterprises I, L.P. ("Walecka LP"). The Reporting Person is the General Manager of Walecka Capital LLC which serves as the general partner of Walecka LP.

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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