

WALECKA JOHN L
Form 4
May 28, 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 *
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)
05/26/2010

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 | 05/26/2010 | | S | | | | | \$ 16.25 (1) | 0 | I | By Trust (2) |
| Common Stock | 05/26/2010 | | S | | | | | \$ 16.24 (1) | 0 | I | By Partnership (3) |
| Common Stock | | | | | | | | | 5,813,452 | I | By Redpoint Ventures II, L.P. (4) |
| Common Stock | | | | | | | | | 134,422 | I | By Redpoint Associates |

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

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

SEC 1474
(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 Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

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
05/28/2010
Date

**Signature of Reporting Person

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).
- Price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$16.18 to
- (1) \$16.28 per share. The Reporting Person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
 - (2)

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The 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.

- (3) The 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.

- (4) The Reporting Person is a Managing Director of Redpoint Ventures 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"). 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.

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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