

WALECKA JOHN L
Form 4
November 09, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
11/05/2010

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 | 11/05/2010 | | J ⁽¹⁾ | 3,505 A \$ 0 | 3,505 | I | By Redpoint Meritech Associates II, LLC ⁽²⁾ |
| Common Stock | 11/09/2010 | | S | 3,505 D \$ 31.1 ⁽³⁾ | 0 | I | By Redpoint Meritech Associates II, LLC ⁽²⁾ |
| Common Stock | | | | | 1,813,452 | I | By Redpoint Ventures II, L.P. ⁽²⁾ |

| | | | |
|--------------|--------|---|-------------------------------------------|
| Common Stock | 41,932 | I | By Redpoint Associates II, LLC <u>(2)</u> |
| Common Stock | 72,996 | I | By Trust <u>(4)</u> |
| Common Stock | 9,634 | I | By Partnership <u>(5)</u> |

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 Beneficially Owned Following Reported Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

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 11/09/2010

 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) Represents the receipt of shares of Common Stock of the Issuer by Redpoint Meritech Associates II, LLC ("RMA II") by virtue of a pro rata in-kind distribution without consideration by a limited partnership of which RMA II is a limited partner.

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 Managing Member of RMA II and a Manager of Redpoint Associates II, LLC ("RA II"). RV II LLC, RMA II and RA II are under common control. As such, the Reporting Person shares voting and investment power over the shares held by RV II LP, RMA II and RA II. RV II LLC holds no shares of the Issuer directly. The Reporting Person disclaims beneficial ownership of the shares held by RV II LP, RMA II and RA II except to the extent of his proportionate pecuniary interest therein.
- (2) Price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$31.00 to \$31.36 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.
- (3) 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.

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