WALECKA JOHN L
Form 4
February 09, 2011

FORM 4

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

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 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).

(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)
02/07/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	02/07/2011		S		3,311	D	$ 40.13 (1)	104,866 (3)	I	By Trust (2) (3)
Common Stock	02/08/2011		S		16,689	D	$ 40	88,177	I	By Trust (2)
Common Stock	02/09/2011		S		10,000	D	$ 40.99	78,177	I	By Trust (2)
Common Stock								17,694 (4)	I	By Partnership (4) (5)
								1,000,000 (6)	I	

Common Stock					By Redpoint Ventures II, L.P. (6)
Common Stock			23,123 (7)	I	By Redpoint Associates II, LLC (7)

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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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	02/09/2011
**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) Price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was $40.00 to $40.20 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) 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 number of shares reported as indirectly held by the Walecka Trust reflects the change in form of beneficial ownership of an aggregate of 35,181 shares previously reported as indirectly held through the Reporting Person's interest in Redpoint Ventures II, LP ("RV II LP") and Redpoint Associates II, LLC ("RA II"). Such shares were received by virtue of (i) a pro-rata in-kind distribution of common stock of the Issuer by RV II LP without consideration to its limited partners and Redpoint Ventures II, LLC ("RV II LLC"), its general partner, and the further pro-rata in-kind distribution of the shares received by RV II LLC without consideration to its members, including the Walecka Trust; and (ii) a pro-rata in-kind distribution of common stock of the Issuer by RA II without consideration to its members, including the Walecka Trust.

(4) 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.

(5) The number of shares reported as indirectly held by Walecka LP reflects the change in form of beneficial ownership of an aggregate of 8,060 shares previously reported as indirectly held through the Reporting Person's interest in RV II LP. Such shares were received by virtue of a pro-rata in-kind distribution of common stock of the Issuer by RV II LP without consideration to its limited partners and RV II LLC, its general partner, and the further pro-rata in-kind distribution of the shares received by RV II LLC without consideration to its members, including 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.

(6) As noted in footnote 3 and 5 above, RV II LP has effected a pro-rata in-kind distribution of the Issuer's Common Stock subsequent to the last transaction in the Issuer's Common Stock effected by the Reporting Person. The shares reported as held by the Reporting Person indirectly through RV II LP in this report reflect such distribution. This distribution did not result in any change in the Reporting Person's pecuniary interest in the Issuer's Common Stock and, accordingly, no Form 4 was required or filed to report such distribution. The Reporting Person is a Managing Director of RV II LLC, which serves as the general partner of RV II LP. As such, the Reporting Person shares voting and investment power over the shares held by RV II LP. The Reporting Person disclaims beneficial ownership of the shares held by RV II LP except to the extent of his proportionate pecuniary interest therein.

(7) As noted in footnote 3 above, RA II has effected a pro-rata in-kind distribution of the Issuer's Common Stock subsequent to the last transaction in the Issuer's Common Stock effected by the Reporting Person. The shares reported as held by the Reporting Person indirectly through RA II in this report reflect such distribution. This distribution did not result in any change in the Reporting Person's pecuniary interest in the Issuer's Common Stock and, accordingly, no Form 4 was required or filed to report such distributions. The Reporting Person is a Manager of RA II. As such, the Reporting Person shares voting and investment power over the shares held by RA II. The Reporting Person disclaims beneficial ownership of the shares held by 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.
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.