

Xie Michael
Form SC 13G/A
January 31, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 2)

Fortinet, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share
(Title of Class of Securities)

34959E109
(CUSIP Number)

December 31, 2011
(Date of Event Which Requires Filing of this Statement)

Edgar Filing: Xie Michael - Form SC 13G/A

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☐ Rule 13d-1(c)

☒ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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.

CUSIP No. 34959E109

1. Name of Reporting Person.

Michael Xie

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) " (b) "

3. SEC Use Only

4. Citizenship or Place of Organization

Canada

5. Sole Voting Power

Number of 7,738,124
Shares
Beneficially by
Owned by

6. Shared Voting Power

Each 6,628,000

7. Sole Dispositive Power

Reporting

Person

7,738,124

With: 8. Shared Dispositive Power

6,628,000

9. Aggregate Amount Beneficially Owned by Each Reporting Person

14,366,124 ⁽¹⁾

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

9.3% ⁽²⁾

12. Type of Reporting Person (See Instructions)

IN

- ⁽¹⁾ Includes (i) 7,260,000 shares of Common Stock held by the Reporting Person; (ii) 3,000,000 shares of Common Stock held by the Michael Xie Grantor Retained Annuity Trust dated February 9, 2011 for which the Reporting Person serves as a trustee; (iii) 3,000,000 shares of Common Stock held by the Danke Wu Grantor Retained Annuity Trust dated February 9, 2011 for which the Reporting Person serves as a trustee; (iv) 628,000 shares of Common Stock held by The Xie Foundation, a non-profit entity for which the Reporting Person serves as co-president and a director (the Foundation); and (v) 478,124 shares of Common Stock that are issuable upon exercise of outstanding options within 60 days of December 31, 2011. The Reporting Person has no pecuniary interest in and disclaims beneficial ownership of the shares of Common Stock held by the Foundation.
- ⁽²⁾ Based on 154,027,282 shares of the Issuer's Common Stock outstanding as of October 28, 2011, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011, filed with the Securities and Exchange Commission on November 4, 2011.

Item 1.

(a) Name of Issuer:
Fortinet, Inc.

(b) Address of Issuer's Principal Executive Offices:
1090 Kifer Road

Sunnyvale, CA 94086

Item 2.

(a) Name of Person Filing:
Michael Xie

(b) Address of Principal Business Office or, if none, Residence:
c/o Fortinet, Inc., 1090 Kifer Road, Sunnyvale, CA 94086

(c) Citizenship:
Canada

(d) Title of Class of Securities:
Common Stock, \$0.001 par value per share

(e) CUSIP Number: 34959E109

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
Not applicable.

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: (i) 7,260,000 shares of Common Stock held by the Reporting Person; (ii) 3,000,000 shares of Common Stock held by the Michael Xie Grantor Retained Annuity Trust dated February 9, 2011 for which the Reporting Person serves as a trustee; (iii) 3,000,000 shares of Common Stock held by the Danke Wu Grantor Retained Annuity Trust dated February 9, 2011 for which the

Edgar Filing: Xie Michael - Form SC 13G/A

Reporting Person serves as a trustee; (iv) 628,000 shares of Common Stock held by The Xie Foundation, a non-profit entity for which the Reporting Person serves as co-president and a director (the Foundation); and (v) 478,124 shares of Common Stock that are issuable upon exercise of outstanding options within 60 days of December 31, 2011. The Reporting Person has no pecuniary interest in and disclaims beneficial ownership of the shares of Common Stock held by the Foundation.

(b) Percent of class: 9.3%⁽¹⁾

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote	7,738,124
(ii) Shared power to vote or to direct the vote	6,628,000
(iii) Sole power to dispose or to direct the disposition of	7,738,124
(iv) Shared power to dispose or to direct the disposition of	6,628,000

Page 3 of 5

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

Not applicable.

⁽¹⁾ Based on 154,027,282 shares of the Issuer's Common Stock outstanding as of October 28, 2011, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011, filed with the Securities and Exchange Commission on November 4, 2011.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 30, 2012
Date

/s/ Michael Xie
Michael Xie

Page 5 of 5