

NAUTILUS, INC.
Form 3
January 30, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
^ Warner Patrick A		(Month/Day/Year)	NAUTILUS, INC. [NLS]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		01/22/2008		
NAUTILUS, INC., ^ 16400 SE NAUTILUS DRIVE			(Check all applicable)	
	(Street)		<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Sr. VP, Res., Design & Develop	
VANCOUVER, ^ WAA ^ 98683			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	5,500 ⁽¹⁾	D	^

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Incentive Stock Option (right-to-buy)	07/15/2004 ⁽²⁾	07/15/2013	Common Stock	500	\$ 10.39	D	Â
Nonqualified Stock Option (right-to-buy)	07/15/2004 ⁽²⁾	07/15/2013	Common Stock	500	\$ 10.39	D	Â
Incentive Stock Option (right-to-buy)	06/07/2005 ⁽³⁾	06/07/2014	Common Stock	20,000	\$ 15.66	D	Â
Nonqualified Stock Option (right-to-buy)	06/07/2005 ⁽³⁾	06/07/2014	Common Stock	5,000	\$ 15.66	D	Â
Nonqualified Stock Option (right-to-buy)	01/29/2007 ⁽⁴⁾	01/29/2013	Common Stock	9,000	\$ 15.15	D	Â
Performance Unit Award	Â ⁽⁵⁾	Â ⁽⁵⁾	Common Stock	3,000	\$ 0	D	Â
Nonqualified Stock Option (right-to-buy)	01/28/2008 ⁽⁶⁾	01/28/2014	Common Stock	4,000	\$ 16.1	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Warner Patrick A NAUTILUS, INC. 16400 SE NAUTILUS DRIVE VANCOUVER, WA 98683	Â	Â	Â Sr. VP, Res., Design & Develop	Â

Signatures

/s/ William D. Meadowcroft, Attorney-in-fact for Patrick A. Warner 01/30/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) The shares are restricted and will vest in full on August 13, 2009
- (2) Options vest in five equal annual installments beginning July 15, 2004
- (3) Options vest in five equal annual installments, beginning June 7, 2005
- (4) Options vest in four equal annual installments beginning January 29, 2007
- (5) The performance unit award shall entitle Mr. Warner to receive 1,200 shares of Nautilus, Inc. common stock vesting annually over three years if the Company achieves the following annual earnings per share: 2007-\$1.00; 2008-\$1.25, and 2009-\$1.55.
- (6) Options vest in four annual installments beginning January 28, 2008

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.