

NAUTILUS, INC.  
Form 8-K  
March 10, 2017

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

FORM 8-K

CURRENT REPORT

Pursuant To Section 13 or 15(d) of  
the Securities Exchange Act of 1934  
Date of Report: March 6, 2017  
(Date of earliest event reported)

NAUTILUS, INC.  
(Exact name of registrant as specified in its charter)

|                                                       |                          |                                         |
|-------------------------------------------------------|--------------------------|-----------------------------------------|
| Washington                                            | 001-31321                | 94-3002667                              |
| (State or other jurisdiction<br>of incorporation)     | (Commission File Number) | (I.R.S. Employer<br>Identification No.) |
| 17750 SE 6 <sup>th</sup> Way                          |                          |                                         |
| Vancouver, Washington 98683                           |                          |                                         |
| (Address of principal executive offices and zip code) |                          |                                         |
| (360) 859-2900                                        |                          |                                         |
| (Registrant's telephone number, including area code)  |                          |                                         |

N/A  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 4.01 Changes in Registrant's Certifying Accountant

(a) On March 6, 2017, the Audit Committee of the Board of Directors of Nautilus, Inc. (the "Company") dismissed Deloitte & Touche LLP ("Deloitte") as the Company's independent registered public accounting firm, effective as of that date, and appointed KPMG LLP ("KPMG") to serve as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2017, effective immediately.

The audit reports of Deloitte on the Company's consolidated financial statements as of and for the years ended December 31, 2016 and 2015 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles.

During the Company's two most recent fiscal years and the subsequent interim period preceding Deloitte's dismissal, there was no disagreement (as described in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) with Deloitte on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreement (if not resolved to the satisfaction of Deloitte) would have caused it to make reference to the subject matter of the disagreement in connection with its report.

During the Company's two most recent fiscal years and the subsequent interim period preceding Deloitte's dismissal, there were no reportable events of the type described in Item 304(a)(1)(v) of Regulation S-K.

The Company provided Deloitte with a copy of this Form 8-K prior to its filing with the U.S. Securities and Exchange Commission (the "SEC") and requested Deloitte to furnish the Company with a letter addressed to the SEC stating whether Deloitte agrees with the statements made by the Company in response to Item 304(a) of Regulation S-K and, if not, stating the respects in which it does not agree. A copy of Deloitte's letter, dated March 10, 2017, is attached as Exhibit 16.1 to this Form 8-K.

(b) On March 6, 2017, the Audit Committee of the Board of Directors appointed KPMG to serve as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2017, effective immediately.

During the Company's two most recent fiscal years and the subsequent interim period preceding KPMG's engagement, neither the Company nor anyone on its behalf consulted KPMG regarding (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's consolidated financial statements, and no written report or oral advice was provided by KPMG to the Company that KPMG concluded was an important factor considered by the Company in reaching a decision as to the accounting, auditing or financial reporting issue, or (ii) any matter that was either the subject of a disagreement (as described in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) or a reportable event (as described in Item 304(a)(1)(v) of Regulation S-K).

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit is furnished herewith and this list is intended to constitute the exhibit index:

16.1 Deloitte & Touche LLP - Letter dated March 10, 2017.



Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NAUTILUS, INC.  
(Registrant)

|                |                                              |
|----------------|----------------------------------------------|
| March 10, 2017 | B/s/ Sidharth Nayar                          |
| Date           | Sidharth Nayar                               |
|                | Chief Financial Officer                      |
|                | (Principal Financial and Accounting Officer) |