NAUTILUS, INC. Form 4 January 30, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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if no longer

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

1(b).

(Last)

(City)

(Instr. 3)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * HAMMANN GREGGORY C

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

(Zip)

NAUTILUS, INC. [NLS]

(Check all applicable)

NAUTILUS, INC., 16400 SE

(First)

(Street)

(State)

3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner Other (specify X_ Officer (give title

01/28/2007

Chief Executive Officer

NAUTILUS DRIVE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

VANCOUVER, WA 98683

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amo Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Underlying Secu Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ar or Nu of
Performance Unit	\$ 0	01/28/2007		A		15,000		<u>(1)</u>	<u>(1)</u>	Common Stock	15
Stock Option (Right to Buy)	\$ 16.1	01/28/2007		A		50,000		01/28/2008(2)	01/28/2014	Common Stock	50

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HAMMANN GREGGORY C NAUTILUS, INC. 16400 SE NAUTILUS DRIVE VANCOUVER, WA 98683

Chief Executive Officer

Signatures

William D. Meadowcroft, by power of attorney

01/30/2007

**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).
- The performance unit award shall entitle Mr. Hammann to receive 15,000 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 2009 \$1.55.
- (2) Options vest in four annual installments beginning 1/28/2008.

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.

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