

NAUTILUS, INC.  
Form 3  
January 31, 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	
Fish Kenneth		(Month/Day/Year)	NAUTILUS, INC. [NLS]	
(Last)	(First)	(Middle)	01/22/2008	
NAUTILUS, INC., 16400 SE NAUTILUS DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
VANCOUVER, WA 98683			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			Sr. VP, GM, Strength	<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	5,900 <sup>(1)</sup>	D	by IRA
Common Stock	113,315	I	

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

SEC 1473 (7-02)

**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.**

**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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Nonqualified Stock Option (right-to-buy)	06/20/2006 <sup>(2)</sup>	06/20/2012	Common Stock	10,000	\$ 27.72	D	Â
Nonqualified Stock Option (right-to-buy)	01/29/2007 <sup>(3)</sup>	01/29/2013	Common Stock	6,500	\$ 15.15	D	Â
Nonqualified Stock Option (right-to-buy)	01/28/2008 <sup>(4)</sup>	01/28/2014	Common Stock	6,500	\$ 16.1	D	Â
Performance Unit Awards	Â <sup>(5)</sup>	Â <sup>(5)</sup>	Common Stock	1,200	\$ 0	D	Â
Nonqualified Stock Option (right-to-buy)	12/03/2008 <sup>(6)</sup>	12/03/2014	Common Stock	10,000	\$ 5.75	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fish Kenneth NAUTILUS, INC. 16400 SE NAUTILUS DRIVE VANCOUVER, WA 98683	Â	Â	Â Sr. VP, GM, Strength	Â

## Signatures

/s/ William Meadowcroft, Attorney-in-fact for  
Kenneth Fish

01/31/2008

\*\*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 four annual installments beginning June 20, 2006
- (3) Options vest in four equal annual installments beginning January 29, 2007
- (4) Options vest in four equal annual installments beginning January 28, 2008
- (5) The performance unit awards shall entitle Mr. Fish to receive 1,200 shares of Nautilus, Inc. common stock vesting annually over three years if the Company achieves the following earnings per share: 2007 = \$1.00; 2008 = \$1.25 and 2009 = \$1.55
- (6) Options vest in four annual installments beginning December 3, 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.