

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>MEADOWCROFT WILLIAM D</u> (Last) (First) (Middle) <u>NAUTILUS, INC.</u> <u>16400 SE NAUTILUS DRIVE</u> (Street) <u>VANCOUVER WA 98683</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NAUTILUS, INC. [NLS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>	
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/28/2007</u>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
	4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
<u>Performance Unit</u>	<u>\$0</u>	<u>01/28/2007</u>		<u>A</u>		<u>4,200</u>		<u>(1)</u>	<u>(1)</u>	<u>Common Stock</u>	<u>4,200</u>	<u>\$0</u>	<u>4,200</u>	<u>D</u>	
<u>Stock Option (Right to Buy)</u>	<u>\$16.1</u>	<u>01/28/2007</u>		<u>A</u>		<u>18,000</u>		<u>01/28/2008⁽²⁾</u>	<u>01/28/2014</u>	<u>Common Stock</u>	<u>18,000</u>	<u>\$16.1</u>	<u>18,000</u>	<u>D</u>	

Explanation of Responses:

1. The performance unit award shall entitle Mr. Meadowcroft to receive 4,200 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 2009 - \$1.55.
2. Options vest in four annual installments beginning 1/28/2008.

William D. Meadowcroft

01/30/2007

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.