

NAUTILUS, INC.

Form 3

May 09, 2011

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *Â MULHOLLAND MICHAEL
D

(Last) (First) (Middle)

NAUTILUS, INC.,Â 16400 SE
NAUTILUS DRIVE

(Street)

VANCOUVER,Â WAÂ 98683

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
05/07/20113. Issuer Name **and** Ticker or Trading Symbol
NAUTILUS, INC. [NLS]4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
Chief Financial Officer5. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ 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)

No securities are beneficially owned.

0

D Â

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
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right-to-buy)	04/21/2012	04/21/2018	Common Stock	21,000 ⁽¹⁾	\$ 2.97	D	Â
Restricted Share Units	04/21/2012	04/21/2015	Common Stock	59,000 ⁽²⁾	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MULHOLLAND MICHAEL D NAUTILUS, INC. 16400 SE NAUTILUS DRIVE VANCOUVER, WA 98683	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Wayne M. Bolio, Attorney-in-fact for Michael D.
Mulholland

05/09/2011

__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) Option becomes exercisable as to one-fourth of the total shares on April 21, 2012, and as to an additional one-fourth of the total shares on April 21, 2013, 2014 and 2015, respectively.

(2) These units will vest in 4 equal annual installments beginning April 21, 2012.

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

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