

NAUTILUS GROUP INC

Form SC 13G

February 11, 2004

Nautilus Group Inc.

Common Shares

63910B102

January 31, 2004

CUSIP 63910B102

1. Sprott Asset Management Inc.

Suite 2700, South Tower, Royal Bank Plaza, Toronto, Ontario M5J 2J1
Canada

2. n/a

3.

4. Ontario, Canada

5. 0

6. n/a

7. 0

8. n/a

9. n/a

10. n/a

11. n/a

12. BD

Item 1

(a) Nautilus Group Inc.

(b) 1400 NE 136th Avenue
Vancouver, Washington 98684
USA

Item 2

(a) Sprott Asset Management Inc.

(b) Suite 2700, South Tower
Royal Bank Plaza
P.O. Box 27
Toronto, Ontario M5J 2J1
Canada

(c) Canadian

(d) Common Shares

(e) 63910B102

Item 3

n/a

Item 4

(a) n/a

(b) n/a

(c) (i) n/a

(ii) n/a

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(iii) n/a
(iv) n/a

Item 5

Yes, ceased to hold more than five percent of the class of securities.

Item 6

n/a

Item 7

n/a

Item 8

n/a

Item 9

n/a

Item 10

February 10, 2004

Neal Nenadovic

Chief Financial Officer