

HAMMANN GREGGORY C
Form 4
December 05, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 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 *
HAMMANN GREGGORY C

2. Issuer Name and Ticker or Trading Symbol
NAUTILUS, INC. [NLS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
NAUTILUS, INC, 16400 SE
NAUTILUS DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/01/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

VANCOUVER, WA 98683
(City) (State) (Zip)

4. 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 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	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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SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Unit ⁽¹⁾	\$ 0	12/01/2005	A	62,500					<u>(1)</u>	<u>(1)</u>	Common Stock	62,500
Performance Unit ⁽²⁾	\$ 0	12/01/2005	A	62,500					<u>(2)</u>	<u>(2)</u>	Common Stock	62,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAMMANN GREGGORY C NAUTILUS, INC 16400 SE NAUTILUS DRIVE VANCOUVER, WA 98683	X		Chairman and CEO	

Signatures

William D. Meadowcroft, by power of attorney

12/05/2005

__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 (the "initial award") shall entitle Mr. Hammann to receive a one-time award of 62,500 shares of Nautilus,

(1) Inc. stock if for any completed fiscal year ending on or before December 31, 2011, (i) Mr. Hammann is employed by the Company on the last day of such fiscal year, (ii) and the Company's earnings per share for such fiscal year equal or exceed two dollars.

The performance unit award shall entitle Mr. Hammann to receive 62,500 shares of Nautilus, Inc. stock if the performance goal for the

(2) initial award is achieved, the initial award year is a fiscal year ending on or before December 31, 2010, and the Company's earnings per share in the fiscal year immediately following the initial award year increase by 10% or more over those of the initial award year.

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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