

HAMMANN GREGGORY C  
 Form 4  
 December 05, 2005

**FORM 4**

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

OMB APPROVAL

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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

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

VANCOUVER, WA 98683

(City) (State) (Zip)

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

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	Expiration	Title	Amount or Number of Shares
									Exercisable	Date		
Performance Unit <u>(1)</u>	\$ 0	12/01/2005			A		62,500		<u>(1)</u>	<u>(1)</u>	Common Stock	62,500
Performance Unit <u>(2)</u>	\$ 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.
  - (2) The performance unit award shall entitle Mr. Hammann to receive 62,500 shares of Nautilus, Inc. stock if the performance goal for the 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. 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.