

McMahon William B
 Form 3
 July 01, 2009

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

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
McMahon William B		(Month/Day/Year)	NAUTILUS, INC. [NLS]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		05/21/2009		
NAUTILUS, INC., 16400 SE NAUTILUS DRIVE			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
VANCOUVER, WA 98683			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			VP GM Direct	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> 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)
Common Stock	2,260 ⁽¹⁾	D	

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 Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (2)	01/28/2014	Common Stock	750	\$ 16.1	D	Â
Employee Stock Option (right to buy)	Â (3)	02/25/2015	Common Stock	3,500	\$ 4.15	D	Â
Employee Stock Option (right to buy)	Â (4)	02/25/2015	Common Stock	3,500	\$ 4.15	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McMahon William B NAUTILUS, INC. 16400 SE NAUTILUS DRIVE VANCOUVER, WA 98683	Â	Â	Â VP GM Direct	Â

Signatures

/s/ Wayne Bolio, Attorney-in-fact for William B. McMahon 07/01/2009

__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) 2000 shares are restricted and will vest in full on August 13, 2009.
The option is exercisable in four annual installments. The first two installments for 188 shares each became exercisable on January 28, 2008 and January 28, 2009. The remaining installments for 187 shares each become exercisable on January 28, 2010 and January 28, 2011.
 - (3) The option is exercisable in two equal annual installments. The first installment became exercisable on February 25, 2009, and the second installment becomes exercisable on February 25, 2010.
 - (4) The option is exercisable in four equal annual installments. The first installment became exercisable on February 25, 2009, and the remaining installments become exercisable on February 25, 2010, February 25, 2011 and February 25, 2012.

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.