

NAUTILUS, INC.  
Form 3  
July 25, 2007

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

OMB APPROVAL

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**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 <b>and</b> Ticker or Trading Symbol	
Â Sherborne Investors GP, LLC		(Month/Day/Year)	NAUTILUS, INC. [NLS]	
(Last)	(First)	(Middle)	07/18/2007	
135 EAST 57TH STREET				4. Relationship of Reporting Person(s) to Issuer
(Street)				5. If Amendment, Date Original Filed(Month/Day/Year)
NEW YORK,Â NYÂ 10022				(Check all applicable)
(City)	(State)	(Zip)	<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	
				6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" 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	3,872,712 <u>(1)</u> <u>(2)</u>	I	See footnote <u>(1)</u>

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) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable    Expiration Date	Title    Amount or Number of			

Shares

(I)  
(Instr. 5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sherborne Investors GP, LLC 135 EAST 57TH STREET NEW YORK, NY 10022	Â	Â X	Â	Â
Sherborne Investors LP 135 EAST 57TH STREET NEW YORK, NY 10022	Â	Â X	Â	Â
Sherborne Investors Management LP 135 EAST 57TH STREET NEW YORK, NY 10022	Â	Â X	Â	Â
Sherborne Investors Management GP, LLC 135 EAST 57TH STREET NEW YORK, NY 10022	Â	Â X	Â	Â
Sherborne Strategic Fund A, LLC 135 EAST 57TH STREET NEW YORK, NY 10022	Â	Â X	Â	Â
Sherborne Strategic Fund B, LLC 135 EAST 57TH STREET NEW YORK, NY 10022	Â	Â X	Â	Â
Nottingham Investors LLC 135 EAST 57TH STREET NEW YORK, NY 10022	Â	Â X	Â	Â
BRAMSON EDWARD J 135 EAST 57TH STREET NEW YORK, NY 10022	Â	Â X	Â	Â

## Signatures

/s/ Gerard L. Eastman, attorney  
in fact

07/25/2007

\_\_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) See Joint Filer Information on Exhibit 99.1 for information with respect to the nature of Sherborne Investors GP, LLC's indirect ownership and the persons jointly filing this report.

- (2) The Reporting Person disclaims beneficial ownership of these securities except to the extent of the Reporting Person's pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.

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**Remarks:**

Remarks:

ExhibitÂ List

ExhibitÂ 24Â -Â ConfirmingÂ Statement

ExhibitÂ 99.1Â -Â JointÂ FilerÂ Information

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.