

NAUTILUS, INC.

Form 3

July 25, 2007

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated 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 *

Â Sherborne Investors GP, LLC

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

07/18/2007

3. Issuer Name **and** Ticker or Trading Symbol
NAUTILUS, INC. [NLS]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
____ Form filed by One Reporting
Person
X Form filed by More than One
Reporting Person

135 EAST 57TH STREET

(Street)

NEW YORK,Â NYÂ 10022

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. 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 (1) (2)

I

See footnote (1)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)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title
Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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.

- 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.
- (2)

^

Remarks:

Remarks:

Exhibit^ List

Exhibit^ 24^ -^ Confirming^ Statement

Exhibit^ 99.1^ -^ Joint^ Filer^ Information

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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