Cazenave Bruce M. Form 4 May 31, 2012

## FORM 4

# **OMB APPROVAL**

I Onivi 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
	Washington, D.C. 20549
Check this box	G ,

OMB 3235-0287 Number: January 31,

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Expires: 2005 Estimated average burden hours per 0.5 response...

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Cazenave Bruce M.			2. Issuer Name and Ticker or Trading Symbol NAUTILUS, INC. [NLS]	5. Relationship of Reporting Person(s) Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
			(Month/Day/Year)	X Director 10% Owner		
NAUTILUS, INC., 16400 SE NAUTILUS DRIVE			05/29/2012	X Officer (give title Other (specify below)		
				Chief Executive Officer		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
VANCOUVER, WA 98683				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) 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. Transactic Code (Instr. 8)	4. Securit onor Dispos (Instr. 3, 4	ed of (	` ′	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/29/2012		P	7,585	A	\$ 2.8884	7,585	I	by Trust f/b/o Child 'A'
Common Stock	05/29/2012		P	7,585	A	\$ 2.8884	7,585	I	by Trust f/b/o Child 'B'
Common Stock	05/30/2012		M(1)	74,111	A	\$ 0	94,111	D	
Common Stock	05/30/2012		M(2)	19,763	A	\$0	113,874	D	

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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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	orDeri Secu Acqu or D (D)	curities (Month/Day/Year) equired (A) Disposed of O) sstr. 3, 4,		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Restricted Stock Units	\$ 0	05/30/2012		M		74,111	<u>(1)</u>	05/30/2015	Common Stock	296,443
Restricted Stock Units	\$ 0	05/30/2012		M		19,763	(2)	05/30/2012	Common Stock	19,763

## **Reporting Owners**

Reporting Owner Name / Address			Relationships	
	Director	10% Owner	Officer	Other

Cazenave Bruce M.
NAUTILUS, INC.
16400 SE NAUTILUS DRIVE
VANCOUVER, WA 98683

X

Chief Executive Officer

### **Signatures**

/s/ Wayne M. Bolio, Attorney-in-fact for Bruce M.

Cazenave 05/31/2012

\*\*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).
- Represents the settlement upon vesting of restricted stock units by delivery of common stock. On May 30, 2011 the reporting person was granted 296,443 restricted stock units, of which 25% of the shares vested on May 30, 2012. The remaining unvested restricted stock units will vest in equal monthly installments over the remaining three years.
- (2) Represents the settlement upon vesting of restricted stock units by delivery of common stock. On May 30, 2011 the reporting person was granted 19,763 restricted stock units, of which 100% of the shares fully vested on May 30, 2012.

Reporting Owners 2

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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.