

NAUTILUS, INC.

Form 4

September 04, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sherborne Investors GP, LLC

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

135 EAST 57TH STREET

3. Date of Earliest Transaction
(Month/Day/Year)
08/30/2007

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

NEW YORK, NY 10022

____ Form filed by One Reporting Person
__X__ 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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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	08/30/2007		P	90,476 A <u>(1)</u>	6,915,155 <u>(1)</u> <u>(2)</u>	I	See footnote <u>(1)</u>
Common Stock	08/31/2007		P	90,300 A <u>(1)</u>	7,005,455 <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.

**Persons who respond to the collection of
information contained in this form are not
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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)**

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

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

Signatures

/s/ Gerard L. Eastman, attorney
in fact

09/04/2007

__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).
- (1) See Joint Filer Information on Exhibit 99.1 for information with respect to the nature of Sherborne Investors GP, LLC's indirect ownership, details of its purchases 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.

Remarks:

Remarks:

Exhibit List 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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