

NAUTILUS, INC.  
Form 8-K  
May 12, 2006

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant To Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

Date of Report: May 8, 2006

(Date of earliest event reported)

**NAUTILUS, INC.**

(Exact name of registrant as specified in its charter)

**Washington**  
(State or other jurisdiction of  
incorporation)

**001-31321**  
(Commission  
File Number)  
**16400 SE Nautilus Drive**

**94-3002667**  
(I.R.S. Employer  
Identification No.)

**Vancouver, Washington 98683**

(Address of principal executive offices and zip code)

**(360) 859-2900**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

..  Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

..  Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))

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- “ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - “ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT**

On May 8, 2006 the Board of Directors of Nautilus, Inc. (the Company ) revised the compensation package for the Company s non-employee directors by increasing the annual stock option grant (the 2006 options ) from 5,000 shares of the Company s common stock to 10,000 shares. The 2006 options will vest over a four year period. The compensation package otherwise remained unchanged. The revised package became effective immediately upon adoption.

**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NAUTILUS, INC.  
(Registrant)

May 12, 2006  
(Date)

By: /s/ William D. Meadowcroft  
William D. Meadowcroft, Chief Financial

Officer, Secretary and Treasurer