

NAUTILUS, INC.  
Form 8-K  
April 07, 2010

**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: April 2, 2010**

**(Date of earliest event reported)**

**NAUTILUS, INC.**

**(Exact name of registrant as specified in its charter)**

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

**001-31321**  
**(Commission File Number)**

**94-3002667**  
**(I.R.S. Employer)**

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of incorporation)

Identification No.)

**16400 SE Nautilus Drive**

**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))
  
- .. 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))

## NAUTILUS, INC.

## FORM 8-K

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

In a meeting held on April 1, 2010, the Compensation Committee of the Board of Directors of Nautilus, Inc. (the Company) approved the grant, on April 2, 2010, of equity compensation to certain of the Company's named executive officers, as defined in Item 402 of Regulation S-K. The equity grants, which are listed below, included options to purchase shares of the Company's common stock and Performance Unit Awards, both issued under the Company's 2005 Long Term Incentive Plan. The options vest in three equal annual installments, beginning on April 2, 2011. The options expire on April 2, 2017. The Performance Units vest annually over three years, provided that the price of the Company's common stock is equal to two times the grant date stock price, and remains so for 20 of 30 consecutive trading days. The target stock price must be achieved within three years following the grant of the performance units, or the award is forfeited.

| <b>Officer</b>                  | <b>Title</b>               | <b>Stock Options</b> | <b>Performance Unit Awards</b> |
|---------------------------------|----------------------------|----------------------|--------------------------------|
| McMahon, William                | SVP, General Manager       | 56,000               | 40,000                         |
| Fish, Kenneth                   | Chief Financial Officer    | 21,000               | 40,000                         |
| Bolio, Wayne                    | SVP, Law & General Counsel | 9,250                | 16,500                         |
| Neal, Ryan                      | VP, General Manager Retail | 9,250                | 16,500                         |
| Marsh, Deborah                  | SVP, Human Resources       | 9,250                | 16,500                         |
| Howe, Caroline                  | VP, Marketing              | 9,250                | 16,500                         |
| <b>Total Grants to Officers</b> |                            | <b>114,000</b>       | <b>146,000</b>                 |

**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)

April 7, 2010

By: /s/ Wayne M. Bolio  
Wayne M. Bolio  
Secretary