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NAUTILUS GROUP INC

Form 8-K

January 29, 2003

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: January 29, 2003
(Date of earliest event reported)

THE NAUTILUS GROUP, INC.

(Exact name of registrant as specified in its charter)

Washington	000-25867	94-3002667
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1400 NE 136th Avenue
Vancouver, Washington 98684

(Address of principal executive offices and Zip Code)

(360) 694-7722

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

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ITEM 5. OTHER EVENTS

On January 29, 2003, the registrant issued a press release announcing a quarterly dividend initially payable on March 10, 2003 to shareholders of record as of the close of business on February 20, 2003. The press release also

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announces the registrant's authorization of a stock repurchase program. The press release is filed herewith as Exhibit 99.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

The following exhibit is filed herewith and this list constitutes the exhibit index:

Exhibit No. -----	Description -----
99	The Nautilus Group, Inc. Press Release, dated January 29, 2003, announcing initial quarterly dividend and authorization of stock repurchase program.

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.

THE NAUTILUS GROUP, INC.

January 29, 2003

(Date)

By: /s/ Rod W. Rice

Rod W. Rice,
Chief Financial Officer