

NIKE INC
Form 4
July 27, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KNIGHT PHILIP H

(Last) (First) (Middle)

ONE BOWERMAN DRIVE

(Street)

BEAVERTON, OR 97005

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NIKE INC [NKE]

3. Date of Earliest Transaction
(Month/Day/Year)
07/26/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
Class B Common Stock	07/26/2007 ⁽¹⁾		C ⁽²⁾	10,000,000 A	10,013,670	D	
Class B Common Stock	07/26/2007		S ⁽⁴⁾	3,200 D	\$ 57.09 10,010,470	D	
Class B Common Stock	07/26/2007		S ⁽⁴⁾	3,400 D	\$ 57.07 10,007,070	D	
Class B Common Stock	07/26/2007		S ⁽⁴⁾	2,200 D	\$ 57.11 10,004,870	D	

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Class B Common Stock	07/26/2007	S ⁽⁴⁾	1,700	D	\$ 57.12	10,003,170	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	2,100	D	\$ 57.1	10,001,070	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	17,600	D	\$ 57	9,983,470	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	2,800	D	\$ 57.04	9,980,670	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	6,100	D	\$ 57.02	9,974,570	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	7,600	D	\$ 57.01	9,966,970	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	4,300	D	\$ 57.03	9,962,670	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	1,900	D	\$ 57.08	9,960,770	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	4,400	D	\$ 57.05	9,956,370	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	2,500	D	\$ 57.06	9,953,870	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	700	D	\$ 57.13	9,953,170	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	2,300	D	\$ 57.15	9,950,870	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	1,100	D	\$ 57.14	9,949,770	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	2,900	D	\$ 57.17	9,946,870	D
Class B Common	07/26/2007	S ⁽⁴⁾	1,600	D	\$ 57.16	9,945,270	D

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Stock							
Class B Common Stock	07/26/2007	S ⁽⁴⁾	1,200	D	\$ 57.18	9,944,070	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	1,000	D	\$ 57.2	9,943,070	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	900	D	\$ 57.19	9,942,170	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	1,700	D	\$ 57.23	9,940,470	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	900	D	\$ 57.24	9,939,570	D
Class B Common Stock	07/26/2007	S ⁽⁴⁾	100	D	\$ 57.25	9,939,470	D
Class B Common Stock	07/27/2007	S ⁽⁴⁾	500	D	\$ 57.01	9,938,970	D
Class B Common Stock	07/27/2007	S ⁽⁴⁾	1,000	D	\$ 57	9,937,970	D
Class B Common Stock	07/27/2007	S ⁽⁴⁾	300	D	\$ 57.03	9,937,670	D

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 required to respond unless the form displays a currently valid OMB control number.

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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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares

Class A Common Convertible	(3)	07/26/2007	C	10,000,000	(3)	(3)	Class B Common Stock	10,000,000
Class A Common Convertible	(3)				(3)	(3)	Class B Common Stock	130,000,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KNIGHT PHILIP H ONE BOWERMAN DRIVE BEAVERTON, OR 97005	X	X		

Signatures

By: John F. Coburn III For: Philip H.
Knight 07/27/2007

**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).
- Pursuant to Company policy, market sales of Company stock by officers and directors are permitted only after the second full trading day after the release of quarterly earnings and ending on the last day of the second month of the following fiscal quarter, except pursuant to approved 10b5-1 trading plans.
- (1) The reporting person converted 10,000,000 shares of Class A Common Stock at a fixed conversion ratio of one share of Class A Common Stock for one share of Class B Common Stock, resulting in his acquisition of 10,000,000 shares of Class B Common Stock, pursuant to a Rule 10b5-1 Trading Plan.
 - (2) Class A Common Stock is convertible at any time on a one-for-one basis into Class B Common Stock with no expiration date.
 - (3) Transaction pursuant to a Rule 10b5-1 Plan.
 - (4) Shares held by a corporation owned by wife. The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
 - (5)

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.