NIKE INC Form 4 June 01, 2007

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Washington, D.C. 20549

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BLAIR DONALD W			2. Issuer Name and Ticker or Trading Symbol NIKE INC [NKE]	5. Relationship of Reporting Person(s) Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
ONE BOWERMAN DRIVE			05/31/2007	_X_ Officer (give title Other (specify below) VP & CFO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
BEAVERTON, OR 97005				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secui	rities Acq	uired, Disposed	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securition(A) or Dia (Instr. 3,	sposed	of (D)	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)
Class B Common Stock	05/31/2007(1)		X	30,000 (2)	A	\$ 22.25	65,280	D	
Class B Common Stock	05/31/2007		S	30,000 (2)	D	\$ 56.5	35,280 (3)	D	
Class B Common Stock							10,144	I	by Blair Trust (4)
Class B Common							2,854	I	by ESPP (5)

Stock

Class B by
Common 1,852 I Retirement

Stock Plan (6)

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.

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 22.25	05/31/2007		X	30,000	<u>(7)</u>	11/18/2009	Class B Common Stock	30,0

Reporting Owners

Reporting Owner Name / Address	Relationships						
rs	Director	10% Owner	Officer	Other			
BLAIR DONALD W ONE BOWERMAN DRIVE BEAVERTON, OR 97005			VP & CFO				

Signatures

By: John F. Coburn III For: Donald W.
Blair
06/01/2007

**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) On 4/2/2007, the Common Stock of NIKE, Inc. split 2-for-1; resulting in the beneficial ownership of twice as many shares of common stock as previously reported. 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

Reporting Owners 2

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fiscal quarter, except pursuant to approved 10b5-1 trading plans.

- (2) Transaction pursuant to a Rule 10b5-1 Plan.
- (3) Includes 25,394 restsricted shares granted under the NIKE, Inc. 1990 Stock Incentive Plan.
- (4) D. Blair and M. Blair Trustees of the Blair Family Trust.
- (5) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
- (6) Shares held in account under the NIKE, Inc. 401(K) and Profit Sharing Plan.
- Option granted on 11/18/1999 and became exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.

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.