

NIKE INC
Reported by
HILL ELLIOTT

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/18/07 for the Period Ending 07/16/07

Address	ONE BOWERMAN DR BEAVERTON, OR 97005-6453
Telephone	5036713173
CIK	0000320187
Symbol	NKE
SIC Code	3021 - Rubber and Plastics Footwear
Industry	Footwear
Sector	Consumer Cyclical
Fiscal Year	05/31

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
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**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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * Hill Elliott <small>(Last) (First) (Middle)</small> ONE BOWERMAN DRIVE <small>(Street)</small> BEAVERTON, OR 97005 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol NIKE INC [NKE] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">7/16/2007</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Vice President 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B Common Stock	7/16/2007 (1)		X		1200	A	\$36.605	12396	D	
Class B Common Stock	7/16/2007		S		1200	D	\$58.86	11196	D	
Class B Common Stock	7/16/2007		X		500	A	\$36.605	11696	D	
Class B Common Stock	7/16/2007		S		500	D	\$58.87	11196	D	
Class B Common Stock	7/16/2007		X		600	A	\$36.605	11796	D	
Class B Common Stock	7/16/2007		S		600	D	\$58.85	11196	D	
Class B Common Stock	7/16/2007		X		4950	A	\$36.605	16146	D	
Class B Common Stock	7/16/2007		S		4950	D	\$58.83	11196	D	
Class B Common Stock	7/16/2007		X		1000	A	\$36.605	12196	D	
Class B Common Stock	7/16/2007		S		1000	D	\$58.84	11196	D	
Class B Common Stock	7/17/2007		S		2732	D	\$58.2	8464	D	
Class B Common Stock	7/18/2007		X		7500	A	\$26.12	15964	D	
Class B Common Stock	7/18/2007		S		7500	D	\$58.79	8464 (2)	D	
Class B Common Stock								423	I	by ESPP (3)
Class B Common Stock								1902	I	by Retirement Plan (4)

Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
Non-Qualified Stock Option (right to buy)	\$26.12	7/18/2007		X		7500	(5)	7/18/2013	Class B Common Stock	7500	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$36.605	7/16/2007		X		1200	(6)	7/16/2014	Class B Common Stock	1200	\$0	15300	D	
Non-Qualified Stock Option (right to buy)	\$36.605	7/16/2007		X		500	(6)	7/16/2014	Class B Common Stock	500	\$0	14800	D	
Non-Qualified Stock Option (right to buy)	\$36.605	7/16/2007		X		600	(6)	7/16/2014	Class B Common Stock	600	\$0	14200	D	
Non-Qualified Stock Option (right to buy)	\$36.605	7/16/2007		X		4950	(6)	7/16/2014	Class B Common Stock	4950	\$0	9250	D	
Non-Qualified Stock Option (right to buy)	\$36.605	7/16/2007		X		1000	(6)	7/16/2014	Class B Common Stock	1000	\$0	8250	D	

Explanation of Responses:

- (1) 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.
- (2) Includes 8,464 restricted shares granted under the NIKE, Inc. 1990 Stock Incentive Plan.
- (3) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
- (4) Shares held in account under the NIKE, Inc. 401(K) and Profit Sharing Plan.
- (5) Option granted on 7/18/2003 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (6) Option granted on 7/16/2004 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hill Elliott ONE BOWERMAN DRIVE BEAVERTON, OR 97005			Vice President	

Signatures

By: John F. Coburn III For: Elliott J Hill

7/18/2007

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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.