

NIKE INC
Reported by
DESTEFANO GARY

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/23/05 for the Period Ending 09/21/05

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 * DESTEFANO GARY <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">9/21/2005</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) 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	9/21/2005 (1)		X		15000	A	\$58.75	44964	D	
Class B Common Stock	9/21/2005		S		15000	D	\$80.179	29964	D	
Class B Common Stock	9/21/2005		X		15000	A	\$48.4375	44964	D	
Class B Common Stock	9/21/2005		S		15000	D	\$80.179	29964	D	
Class B Common Stock	9/21/2005		X		30000	A	\$54.25	59964	D	
Class B Common Stock	9/21/2005		S		30000	D	\$80.179	29964	D	
Class B Common Stock	9/21/2005		X		15000	A	\$27.6875	44964	D	
Class B Common Stock	9/21/2005		S		15000	D	\$80.179	29964	D	
Class B Common Stock	9/21/2005		X		40000	A	\$42.36	69964	D	
Class B Common Stock	9/21/2005		S		40000	D	\$80.179	29964	D	
Class B Common Stock	9/21/2005		X		33000	A	\$48.98	62964	D	
Class B Common Stock	9/21/2005		S		33000	D	\$80.179	29964	D	
Class B Common Stock	9/21/2005		X		22000	A	\$52.24	51964	D	
Class B Common Stock	9/21/2005		S		22000	D	\$80.179	29964 (2)	D	
Class B Common Stock								2344	I	by ESPP (3)
Class B Common Stock								3243	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)	\$27.6875	9/21/2005		X		15000	(5)	3/8/2010	Class B Common Stock	15000	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$42.36	9/21/2005		X		40000	(6)	7/12/2011	Class B Common Stock	40000	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$48.4375	9/21/2005		X		15000	(7)	7/16/2008	Class B Common Stock	15000	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$48.98	9/21/2005		X		33000	(8)	7/22/2012	Class B Common Stock	33000	\$0	11000	D	
Non-Qualified Stock Option (right to buy)	\$52.24	9/21/2005		X		22000	(9)	7/18/2013	Class B Common Stock	22000	\$0	22000	D	
Non-Qualified Stock Option (right to buy)	\$54.25	9/21/2005		X		30000	(10)	7/23/2009	Class B Common Stock	30000	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$58.75	9/21/2005		X		15000	(11)	7/14/2007	Class B Common Stock	15000	\$0	0	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 11,485 restricted shares granted under the NIKE, Inc. Stock Incentive Plan.
- (3) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
- (4) Shares held in account under the NIKE, Inc. Retirement Savings Plan
- (5) Option granted on 3/08/2000 and became 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 7/12/2001 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (7) Option granted on 7/16/1998 and became exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (8) Option granted on 7/22/2002 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (9) 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.
- (10) Option granted on 7/23/1999 and became exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (11) Option granted on 7/14/1997 and became 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
DESTEFANO GARY ONE BOWERMAN DRIVE BEAVERTON, OR 97005			President	

Signatures

By: John F. Coburn III For: Gary DeStefano

9/23/2005

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.

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