

NIKE INC
Reported by
MCLAUGHLIN P EUNAN

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 03/25/04 for the Period Ending 03/24/04

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**

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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 * MCLAUGHLIN P EUNAN <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">3/24/2004</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	3/23/2004	3/23/2004	X		20000 (1)	A	\$48.6875	34541	D	
Class B Common Stock	3/23/2004	3/23/2004	X		5000 (1)	A	\$54.25	39541	D	
Class B Common Stock	3/23/2004	3/23/2004	X		8250 (1)	A	\$48.98	47791	D	
Class B Common Stock	3/23/2004	3/23/2004	X		12500 (1)	A	\$42.36	60291	D	
Class B Common Stock	3/23/2004	3/23/2004	X		8000 (1)	A	\$27.6875	68291	D	
Class B Common Stock	3/23/2004	3/23/2004	S		20000 (1)	D	\$76.00	48291	D	
Class B Common Stock	3/23/2004	3/23/2004	S		5000 (1)	D	\$76.00	43291	D	
Class B Common Stock	3/23/2004	3/23/2004	S		8250 (1)	D	\$76.00	35041	D	
Class B Common Stock	3/23/2004	3/23/2004	S		12500 (1)	D	\$76.00	22541	D	
Class B Common Stock	3/23/2004	3/23/2004	S		8000 (1)	D	\$76.00	14541 (2)	D	
Class B Common Stock								45	I	ESPP (3)
Class B Common Stock								293	I	Retirement Plan (4)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate 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				
Employee Stock Option (right to buy)	\$48.6875	3/23/2004	3/23/2004	X		20000	2/22/2000 (5)	2/21/2009	Class B Common Stock	20000	\$0.00	0	D	
Employee Stock Option (right to buy)	\$54.25	3/23/2004	3/23/2004	X		5000	7/23/2000 (6)	7/22/2009	Class B Common Stock	5000	\$0.00	0	D	
Employee Stock Option (right to buy)	\$27.6875	3/23/2004	3/23/2004	X		8000	3/8/2001 (7)	3/7/2010	Class B Common Stock	8000	\$0.00	0	D	
Employee Stock Option (right to buy)	\$42.36	3/23/2004	3/23/2004	X		12500	7/12/2002 (8)	7/11/2011	Class B Common Stock	12500	\$0.00	12500	D	
Employee Stock Option (right to buy)	\$48.98	3/23/2004	3/23/2004	X		8250	7/22/2003 (9)	7/21/2012	Class B Common Stock	8250	\$0.00	24750	D	

Explanation of Responses:

- (1) Pursuant to Company policy, market sales of the Company stock by officers and directors are permitted only in quarterly window periods commencing on the third business day following each earnings release and ending 30 days later.
- (2) Includes 465 shares granted under the NIKE, Inc. Long Term Incentive Plan, and 7,657 shares granted under the NIKE, Inc. Stock In centive Plan.
- (3) Shares held in account under the NIKE, Inc. Employee Stock Purchase Plan.
- (4) Shares held in account under the NIKE, Inc. Retirement Savings Plan.
- (5) Options vest in four equal annual installments beginning February 22, 2000.
- (6) Options vest in four equal annual installments beginning July 23, 2000.
- (7) Options vest in four equal annual installments beginning March 8, 2001.
- (8) Options vest in four equal annual installments beginning July 12, 2002.
- (9) Options vest in four equal annual installments beginning July 22, 2003.

Reporting Owners

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

Signatures

/s/John F. Coburn III on behalf of P. Eunan McLaughlin

3/25/2004

** 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.

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