

NIKE INC
Reported by
KNIGHT PHILIP H

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/26/07 for the Period Ending 01/25/07

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2008
Estimated average burden
hours per response... 0.5

[] 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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * KNIGHT PHILIP H <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) 1/25/2007 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) 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
---	--	---

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	1/25/2007 (1)		S (2)		4900	D	\$97.5	2443462	D	
Class B Common Stock	1/25/2007		S (2)		2600	D	\$97.51	2440862	D	
Class B Common Stock	1/25/2007		S (2)		1600	D	\$97.52	2439262	D	
Class B Common Stock	1/25/2007		S (2)		2600	D	\$97.53	2436662	D	
Class B Common Stock	1/25/2007		S (2)		2000	D	\$97.54	2434662	D	
Class B Common Stock	1/25/2007		S (2)		800	D	\$97.55	2433862	D	
Class B Common Stock	1/25/2007		S (2)		1100	D	\$97.56	2432762	D	
Class B Common Stock	1/25/2007		S (2)		500	D	\$97.57	2432262	D	
Class B Common Stock	1/25/2007		S (2)		800	D	\$97.58	2431462	D	
Class B Common Stock	1/25/2007		S (2)		800	D	\$97.59	2430662	D	
Class B Common Stock	1/25/2007		S (2)		1600	D	\$97.6	2429062	D	
Class B Common Stock	1/25/2007		S (2)		1100	D	\$97.61	2427962	D	
Class B Common Stock	1/25/2007		S (2)		900	D	\$97.62	2427062	D	
Class B Common Stock	1/25/2007		S (2)		100	D	\$97.63	2426962	D	
Class B Common Stock	1/25/2007		S (2)		200	D	\$97.64	2426762	D	
Class B Common Stock	1/25/2007		S (2)		1100	D	\$97.65	2425662	D	
Class B Common Stock	1/25/2007		S (2)		300	D	\$97.66	2425362	D	

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	Title	Amount or Number of Shares				
Class A Common Convertible	(3)							(3)	(3)	Class B Common Stock	54955047		54955047	D	
Class A Common Convertible	(3)							(3)	(3)	Class B Common Stock	65224		65224	I	by Corporation (4)

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) Transaction pursuant to a Rule 10b5-1 Plan.
- (3) Class A Common Stock is convertible at any time on a one-for-one basis into Class B Common Stock with no expiration date.
- (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.

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

1/26/2007

** 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.