

NIKE INC

FORM 424B3

(Prospectus filed pursuant to Rule 424(b)(3))

Filed 01/16/04

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

NIKE, Inc.

Medium-Term Notes — Fixed Rate

We are hereby offering to sell Notes having the terms specified below to you with the assistance of: HSBC Securities (USA) Inc. and
 Other: _____, acting as: principal agent, at: varying prices related to prevailing market prices at the time of
resale a fixed initial public offering price of 100% of the Principal Amount.

Principal Amount: \$35,000,000
Agent's Discount or Commission: .600%
Net Proceeds to Company: \$36,503,804.17

Original Issue Date: January 21, 2004
Stated Maturity Date: October 15, 2015
Interest Payment Date(s): April 15th and October 15th

Interest Rate: 5.15% per annum

Redemption:

- The Notes may not be redeemed prior to the Stated Maturity Date.
 The Notes may be redeemed at the option of the Company prior to the Stated Maturity Date.
Initial Redemption Date: _____
Initial Redemption Percentage: _____
Annual Redemption Percentage Reduction: _____% until Redemption Percentage is 100% of the Principal Amount.
 The Notes shall be redeemed by the Company prior to the Stated Maturity Date (see attached)

Repayment:

- The Notes may not be repaid prior to the Stated Maturity Date.
 The Notes may be repaid prior to the Stated Maturity Date at the option of the holder of the Notes.
Option Repayment Date(s): _____

Currency:

Specified Currency: United States dollars. (If other than U.S. dollars, see attached)
Minimum Denominations: _____ (Applicable only if Specified Currency is other than U.S. dollars)
Exchange Rate Agent: _____ (Applicable only if Specified Currency is other than U.S. dollars)

If Discount Note, check

Issue Price: _____%

Form: Book-Entry Certificated

Other Provisions: