

NIKE INC
Reported by
KNIGHT PHILIP H

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/05/07 for the Period Ending 02/05/07

| | |
|-------------|---------------------------------------------|
| 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 * 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) <p align="center">2/5/2007</p> | 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) |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | 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 | 2/5/2007 (1) | | S (2) | | 1800 | D | \$99.2 | 1568583 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 400 | D | \$99.21 | 1568183 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 900 | D | \$99.22 | 1567283 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 800 | D | \$99.23 | 1566483 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 200 | D | \$99.24 | 1566283 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 500 | D | \$99.25 | 1565783 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 400 | D | \$99.26 | 1565383 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 300 | D | \$99.27 | 1565083 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 100 | D | \$99.28 | 1564983 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 500 | D | \$99.29 | 1564483 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 700 | D | \$99.3 | 1563783 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 400 | D | \$99.31 | 1563383 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 1400 | D | \$99.32 | 1561983 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 1200 | D | \$99.33 | 1560783 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 1000 | D | \$99.34 | 1559783 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 600 | D | \$99.35 | 1559183 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 1300 | D | \$99.36 | 1557883 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 1800 | D | \$99.37 | 1556083 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 2700 | D | \$99.38 | 1553383 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 4000 | D | \$99.39 | 1549383 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 4700 | D | \$99.4 | 1544683 | D | |

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 | 2/5/2007 | | S (2) | | 2200 | D | \$99.41 | 1542483 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 1500 | D | \$99.42 | 1540983 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 2600 | D | \$99.43 | 1538383 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 1600 | D | \$99.44 | 1536783 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 1911 | D | \$99.45 | 1534872 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 2800 | D | \$99.46 | 1532072 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 2100 | D | \$99.47 | 1529972 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 2500 | D | \$99.48 | 1527472 | D | |
| Class B Common Stock | 2/5/2007 | | S (2) | | 1600 | D | \$99.49 | 1525872 (3) | 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 | | | | |

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) This Form 4 contains thirty of one hundred fifty transactions that were executed on February 5, 2007. Three additional forms, one containing fifteen and two containing thirty each of the one hundred fifty transactions that were executed on February 5, 2007, were filed immediately prior to this Form 4. Two additional forms, one containing thirty and one containing fifteen of the one hundred fifty transactions that were executed on February 5, 2007, were filed immediately following this Form 4.

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

2/5/2007

** 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.