

NIKE INC
Reported by
KNIGHT PHILIP H

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/28/06 for the Period Ending 12/27/06

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

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			S (2)		200	D	\$100.04	4846414	D	
Class B Common Stock	12/27/2006		S (2)		200	D	\$100.05	4846214	D	
Class B Common Stock	12/27/2006		S (2)		300	D	\$100.06	4845914	D	
Class B Common Stock	12/27/2006		S (2)		200	D	\$100.07	4845714	D	
Class B Common Stock	12/27/2006		S (2)		500	D	\$100.08	4845214	D	
Class B Common Stock	12/27/2006		S (2)		100	D	\$100.12	4845114	D	
Class B Common Stock	12/27/2006		S (2)		200	D	\$100.14	4844914	D	
Class B Common Stock	12/27/2006		S (2)		200	D	\$100.15	4844714	D	
Class B Common Stock	12/27/2006		S (2)		2000	D	\$100.25	4842714	D	
Class B Common Stock	12/28/2006		S (2)		100	D	\$99.23	4842614	D	
Class B Common Stock	12/28/2006		S (2)		1200	D	\$99.26	4841414	D	
Class B Common Stock	12/28/2006		S (2)		800	D	\$99.27	4840614	D	
Class B Common Stock	12/28/2006		S (2)		2000	D	\$99.28	4838614 (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				

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 twenty-six transactions of seventy-two transactions that were executed on December 27, 2006. Two forms, one containing sixteen and one containing thirty of the seventy-two transactions that were executed on December 27, 2006, were filed immediately prior to this Form 4. This Form 4 also contains four of forty-nine transactions that were executed on December 28, 2006. Two forms, one containing thirty and one containing fifteen of the forty-nine transactions executed on December 28, 2006, were filed immediately following this form.

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

12/28/2006

** 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.