

**NIKE INC**  
Reported by  
**CHEEK CRAIG**

**FORM 3**  
(Initial Statement of Beneficial Ownership)

Filed 08/08/06 for the Period Ending 08/07/06

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

# NIKE INC

## FORM 3

(Initial Statement of Beneficial Ownership)

Filed 8/8/2006 For Period Ending 8/7/2006

Address	ONE BOWERMAN DR BEAVERTON, Oregon 97005-6453
Telephone	503-671-3173
CIK	0000320187
Industry	Footwear
Sector	Consumer Cyclical
Fiscal Year	05/31

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# FORM 3

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

OMB APPROVAL  
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## INITIAL STATEMENT OF 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(h) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Date of Event Requiring Statement (MM/DD/YYYY)	3. Issuer Name and Ticker or Trading Symbol
<b>Cheek Craig</b>	<b>8/7/2006</b>	<b>NIKE INC [NKE]</b>
(Last) (First) (Middle) <b>ONE BOWERMAN DRIVE</b>	4. 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) <b>Vice President /</b>	
(Street) <b>BEAVERTON, OR 97005</b>	5. 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
(City) (State) (Zip)		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<b>Class B Common Stock</b>	<b>290</b>	<b>I</b>	<b>by ESPP (1)</b>
<b>Class B Common Stock</b>	<b>1552</b>	<b>I</b>	<b>by Retirement Plan (2)</b>

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<b>Non-Qualified Stock Option (right to buy)</b>	<b>(3)</b>	<b>7/22/2012</b>	<b>Class B Common Stock</b>	<b>2500</b>	<b>\$48.98</b>	<b>D</b>	
<b>Non-Qualified Stock Option (right to buy)</b>	<b>(4)</b>	<b>7/18/2013</b>	<b>Class B Common Stock</b>	<b>8250</b>	<b>\$52.24</b>	<b>D</b>	
<b>Non-Qualified Stock Option (right to buy)</b>	<b>(5)</b>	<b>7/16/2014</b>	<b>Class B Common</b>	<b>13500</b>	<b>\$73.21</b>	<b>D</b>	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
			<b>Stock</b>				
<b>Non-Qualified Stock Option (right to buy)</b>	(6)	<b>7/14/2016</b>	<b>Class B Common Stock</b>	<b>18500</b>	<b>\$78.76</b>	<b>D</b>	
<b>Non-Qualified Stock Option (right to buy)</b>	(7)	<b>7/15/2015</b>	<b>Class B Common Stock</b>	<b>15000</b>	<b>\$87.59</b>	<b>D</b>	

**Explanation of Responses:**

- (1) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
- (2) Shares held in account under the NIKE, Inc. 401(K) and Profit Sharing Plan.
- (3) Option granted on 7/22/2002 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (4) Option granted on 7/18/2003 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (5) Option granted on 7/16/2004 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (6) Option granted on 7/14/2006 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (7) Option granted on 7/15/2005 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.

**Remarks:**

Power of Attorney attached

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Cheek Craig ONE BOWERMAN DRIVE BEAVERTON, OR 97005</b>			<b>Vice President</b>	

**Signatures**

**By: John F. Coburn III For: Craig Cheek**

**8/8/2006**

\*\* 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 5(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.

**Power of Attorney**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint Lindsay D. Stewart and John F. Coburn III, and any one of them, his true and lawful attorney and agent to execute in his name any and all reports required to be filed under Section 16(a) of the Securities Exchange Act of 1934 with respect to equity securities of the Company; and to file the same with the Securities and Exchange Commission and any applicable stock exchange; and the undersigned does hereby ratify and confirm all that said attorneys and agents, or any of them, shall do or cause to be done by virtue hereof.

This Power of Attorney revokes all prior powers of attorney relating to reporting under Section 16(a) and shall remain in effect until revoked by a subsequently filed instrument.

*DATED: 08/02/06*

*/s/ Craig Cheek*

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*By: Craig Cheek*