

**NIKE INC**  
Reported by  
**KNIGHT PHILIP H**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 01/18/12 for the Period Ending 01/13/12

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**

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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 *			2. Issuer Name <b>and</b> Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>KNIGHT PHILIP H</b>			<b>NIKE INC [ NKE ]</b>			<input checked="" type="checkbox"/> Director <span style="float:right"><input checked="" type="checkbox"/> 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
			<b>1/13/2012</b>					
ONE BOWERMAN DRIVE			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(Street)						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
BEAVERTON, OR 97005								
(City) (State) (Zip)								

**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								7740	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
Class A Common Convertible	(1)	1/13/2012		G (2)		2646601		(1)	(1)	Class B Common Stock	2646601	\$ 0	69743606	D	
Class A Common Convertible	(1)	1/13/2012		J (3)		2300000		(1)	(1)	Class B Common Stock	2300000	\$ 0	72043606	D	
Class A Common Convertible	(1)	1/13/2012		G (4)		4946601		(1)	(1)	Class B Common Stock	4946601	\$ 0	67097005	D	
Class A Common Convertible	(1)							(1)	(1)	Class B Common Stock	130448		130448	I	by Corporation (5)

**Explanation of Responses:**

(1) Class A Common Stock is convertible at any time on a one-for-one basis into Class B Common Stock with no expiration date.

(2)

On January 13, 2012, a disbursement of Class A Common Stock was made by the Trustee of the Philip H. Knight 2009 Annuity Trust N1, N2, N3 and the Philip H. Knight 2010 Annuity Trust N to the reporting person as follows: (i) 1,076,339 shares of Class A Common Stock from the Trustee of the Philip H. Knight 2009 Annuity Trust N1 to Philip H. Knight; (ii) 723,694 shares of Class A Common Stock from the Trustee of the Philip H. Knight 2009 Annuity Trust N2 to Philip H. Knight; and (iii) 532,681 shares of Class A Common Stock from the Trustee of the Philip H. Knight 2009 Annuity Trust N3 to Philip H. Knight; and (iv) 313,887 shares of Class A Common Stock from the Trustee of the Philip H. Knight 2010 Annuity Trust N to Philip H. Knight. Each trust is a grantor retained annuity trust

("GRAT") and the disbursement is an annuity payment pursuant to the terms of each GRAT.

- (3) On January 13, 2012, the Trustee of the Philip H. Knight 2009 Annuity Trust N1 distributed 2,300,000 shares of Class A Common Stock to the reporting person upon the reporting person's contribution to the Trust of property in substitution for such shares.
- (4) On January 13, 2012, the reporting person contributed 4,946,601 shares of Class A Common Stock to Patrick Kilkenny TR UA 01/13/2012, Philip H. Knight 2012 Annuity Trust N12. The trust is a grantor retained annuity trust.
- (5) 130,448 shares are 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
<b>KNIGHT PHILIP H ONE BOWERMAN DRIVE BEAVERTON, OR 97005</b>	<b>X</b>	<b>X</b>		

**Signatures**

**By: Ann M. Miller For: Philip H. Knight**

**1/18/2012**

\*\* 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.

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