

NIKE INC
Reported by
HOUSER DOUGLAS G

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/28/04 for the Period Ending 12/27/04

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

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 * HOUSER DOUGLAS G <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">12/27/2004</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input type="checkbox"/> Officer (give title below) _____ Other (specify below) 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
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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	12/27/2004	12/27/2004	X		1000	A	\$37.8750	88036	D	
Class B Common Stock	12/27/2004	12/27/2004	X		1000	A	\$46.25	89036	D	
Class B Common Stock	12/27/2004	12/27/2004	S		300	D	\$91.77	88736	D	
Class B Common Stock	12/27/2004	12/27/2004	S		700	D	\$91.66	88036	D	
Class B Common Stock	12/27/2004	12/27/2004	X		1000	A	\$42.26	89036	D	
Class B Common Stock	12/27/2004	12/27/2004	S		1000	D	\$91.66	88036	D	
Class B Common Stock	12/27/2004	12/27/2004	X		1000	A	\$41.70	89036	D	
Class B Common Stock	12/27/2004	12/27/2004	S		840	D	\$91.27	88196	D	
Class B Common Stock								4480	I	Deferred Comp Plan ⁽¹⁾

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				
Employee Stock Option (right to buy)	\$42.26	12/27/2004	12/27/2004	X		1000		9/21/2002 ⁽²⁾	9/20/2011	Class B Common Stock	1000	\$0	0	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				
Employee Stock Option (right to buy)	\$46.25	12/27/2004	12/27/2004	X		1000	9/1/2000 (3)	8/31/2009	Class B Common Stock	1000	\$0	0	D	
Employee Stock Option (right to buy)	\$41.70	12/27/2004	12/27/2004	X		1000	9/18/2003 (4)	9/17/2012	Class B Common Stock	1000	\$0	0	D	
Employee Stock Option (right to buy)	\$37.8750	12/27/2004	12/27/2004	X		1000	9/19/2001 (5)	9/18/2010	Class B Common Stock	1000	\$0	0	D	

Explanation of Responses:

- (1) Shares held in account under the NIKE, Inc. Deferred Compensation Plan.
- (2) Option granted for 1,000 shares on 9/21/2001 and becomes exercisable with respect to 100% of the shares on the first anniversary date of the grant.
- (3) Option granted for 1,000 shares on 9/01/1999 and becomes exercisable with respect to 100% of the shares on the first anniversary date of the grant.
- (4) Option granted for 1,000 shares on 9/18/2002 and becomes exercisable with respect to 100% of the shares on the first anniversary date of the grant.
- (5) Option granted for 1,000 shares on 9/19/2000 and becomes exercisable with respect to 100% of the shares on the first anniversary date of the grant.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOUSER DOUGLAS G ONE BOWERMAN DRIVE BEAVERTON, OR 97005	X			

Signatures

/s/John F. Coburn III for Douglas G. Houser

12/28/2004

** 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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