

# NIKE INC

## FORM 8-K (Current report filing)

Filed 07/27/07 for the Period Ending 07/26/07

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

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 26, 2007.

**NIKE, INC.**

(Exact Name of Registrant as Specified in Charter)

Oregon	1-10635	93-0584541
_____ (State of Incorporation)	_____ (Commission File Number)	_____ (I.R.S. Employer Identification No.)

One Bowerman Drive  
Beaverton, Oregon 97005-6453

(Address of Principal Executive Offices)

(503) 671-6453

(Registrant's telephone number, including area code)

**NO CHANGE**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act

(17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 5.02(e) Departure of Directors or Certain Officers; Election of  
Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On July 26, 2007, NIKE, Inc. and Donald W. Blair, Vice President and Chief Financial Officer, agreed to terminate an employment offer letter between Mr. Blair and us dated as of November 1, 1999 (the "Agreement"). The Agreement, which was executed in connection with Mr. Blair's commencement of employment at NIKE, described the initial terms of Mr. Blair's compensation, and provided in part that if Mr. Blair was terminated by us other than for cause, we must pay to him (a) a lump sum equal to his then-current annual base salary, (b) monthly

payments of his then-current monthly salary for twelve months, and (c) two times the amount of bonus he would have earned for such twelve-month period. The Agreement had been substantially performed or superseded, except for such severance provision.

### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**NIKE, Inc.**  
(Registrant)

Date: July 27, 2007

By: Donald W. Blair Chief Financial Officer

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