

NIKE INC
Reported by
DESTEFANO GARY

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/29/10 for the Period Ending 09/27/10

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**

OMB APPROVAL
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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 * DESTEFANO GARY <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">9/27/2010</p>	5. 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) President-Global Ops 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	9/27/2010 (1)		M		22000	A	\$36.605	69069	D	
Class B Common Stock	9/27/2010 (1)		M		75000	A	\$39.38	144069	D	
Class B Common Stock	9/27/2010 (1)		M		100000	A	\$43.795	244069	D	
Class B Common Stock	9/27/2010 (1)		M		12500	A	\$52.44	256569	D	
Class B Common Stock	9/27/2010 (1)		M		24699	A	\$58.2	281268	D	
Class B Common Stock	9/27/2010		S		174952	D	\$78.51 (2)	106316	D	
Class B Common Stock	9/27/2010		S		59247	D	\$79.06 (3)	47069	D	
Class B Common Stock	9/28/2010 (1)		M		301	A	\$58.2	47370	D	
Class B Common Stock	9/28/2010 (1)		M		37500	A	\$52.44	84870	D	
Class B Common Stock	9/28/2010		S		58550	D	\$80.01 (4)	26320	D	
Class B Common Stock								5578	I	by ESPP (5)
Class B Common Stock								6725	I	by Retirement Plan (6)

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

1. Title of Derivative 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				
Non-Qualified Stock Option (right to buy)	\$36.605	9/27/2010		M			22000	(7)	7/16/2014	Class B Common Stock	22000	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$39.38	9/27/2010		M			75000	(8)	7/14/2016	Class B Common Stock	75000	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$43.795	9/27/2010		M			100000	(9)	7/15/2015	Class B Common Stock	100000	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$52.44	9/27/2010		M			12500	(10)	7/17/2019	Class B Common Stock	12500	\$0	37500	D	
Non-Qualified Stock Option (right to buy)	\$52.44	9/28/2010		M			37500	(10)	7/17/2019	Class B Common Stock	37500	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$58.2	9/27/2010		M			24699	(11)	7/18/2018	Class B Common Stock	24699	\$0	25301	D	
Non-Qualified Stock Option (right to buy)	\$58.2	9/28/2010		M			301	(11)	7/18/2018	Class B Common Stock	301	\$0	25000	D	

Explanation of Responses:

- (1) Exercise and sale pursuant to an approved 10b5-1 trading plan. Pursuant to Company policy, market sales of Company stock by officers and directors are permitted only after the second full trading day after the public 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$78.15 to \$78.99, inclusive. The reporting person undertakes to provide NIKE, Inc., any security holder of NIKE, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the footnotes (2), (3) and (4) to this Form 4.
- (3) The price reported in Column 4 is a weighted average price. These shares have been sold in multiple transactions at prices ranging from \$79.00 to \$79.15.
- (4) The price reported in Column 4 is a weighted average price. These shares have been sold in multiple transactions at prices ranging from \$80.00-\$80.05.
- (5) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
- (6) Shares held in account under the NIKE, Inc. 401(k) and Profit Sharing Plan.
- (7) 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.
- (8) 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.
- (9) 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.
- (10) Option granted on 07/17/2009 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (11) Option granted on 07/18/2008 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DESTEFANO GARY ONE BOWERMAN DRIVE BEAVERTON, OR 97005			President-Global Ops	

Signatures

By: John F. Coburn For: Gary M. DeStefano

9/29/2010

** 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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