

NIKE INC

FORM 10-K/A (Amended Annual Report)

Filed 03/05/99 for the Period Ending 05/31/98

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 10-K/A (Amended Annual Report)

Filed 3/5/1999 For Period Ending 5/31/1998

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

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-K/A

(MARK ONE)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15 OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED] FOR THE FISCAL YEAR ENDED MAY 31, 1998

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED] FOR THE TRANSITION PERIOD FROM TO .

COMMISSION FILE NO. 1-10635

NIKE, INC.

(Exact name of Registrant as specified in its charter)

OREGON
(State or other jurisdiction
of incorporation)

93-0584541
(IRS Employer
Identification No.)

ONE BOWERMAN DRIVE
BEAVERTON, OREGON 97005-6453
(Address of principal executive offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (503) 671-6453

SECURITIES REGISTERED PURSUANT TO SECTION 12 OF THE ACT:

(TITLE OF EACH CLASS)	(NAME OF EACH EXCHANGE ON WHICH REGISTERED)
----- Class B Common Stock	----- New York Stock Exchange Pacific Stock
Exchange	

SECURITIES REGISTERED PURSUANT TO SECTION 12 OF THE ACT:

NONE

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

As of July 24, 1998, the aggregate market value of the Registrant's Class A Common Stock held by nonaffiliates of the Registrant was \$194,310,773 and the aggregate market value of the Registrant's Class B Common Stock held by nonaffiliates of the Registrant was \$8,316,147,827.

As of July 24, 1998, the number of shares of the Registrant's Class A Common Stock outstanding was 101,392,108 and the number of shares of the Registrant's Class B Common Stock outstanding was 185,837,019.

DOCUMENTS INCORPORATED BY REFERENCE:

Parts of Registrant's Proxy Statement dated August 13, 1998 for the annual meeting of shareholders to be held on September 23, 1998 are incorporated by reference into Part III of this Report.

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (229.405 of this chapter) is not contained herein, and will not be contained to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

The undersigned registrant hereby amends the following portions of its Annual Report on Form 10-K for the fiscal year ended May 31, 1998 as set forth below:

REPORT OF INDEPENDENT ACCOUNTANTS is amended to read as follows:

REPORT OF INDEPENDENT ACCOUNTANTS

Portland, Oregon
June 30, 1998
To the Board of Directors and
Shareholders of NIKE, Inc.

In our opinion, the accompanying consolidated financial statements listed in the index appearing under Item 14(a)(1) and (2) on page 41 present fairly, in all material respects, the financial position of NIKE, Inc. and its subsidiaries at May 31, 1998 and 1997, and the results of their operations and their cash flows for each of the three years in the period ended May 31, 1998, in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Company's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

/s/ PricewaterhouseCoopers LLP

PART IV, ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES,

AND REPORTS ON FORM 8-K., 3. EXHIBITS (b) is amended to read as follows:

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(A) THE FOLLOWING DOCUMENTS ARE FILED AS PART OF THIS REPORT:

	FORM 10-K PAGE NO. -----
1. FINANCIAL STATEMENTS:	
Report of Independent Accountants.....	22
Consolidated Statement of Income for each of the three years ended May 31, 1998.....	23
Consolidated Balance Sheet at May 31, 1998 and 1997.....	24
Consolidated Statement of Cash Flows for each of the three years ended May 31, 1998.....	25
Consolidated Statement of Shareholders' Equity for each of the three years ended May 31, 1998.....	26
Notes to Consolidated Financial Statements.....	27
2. FINANCIAL STATEMENT SCHEDULES:	
II--Valuation and Qualifying Accounts.....	F-1
IX--Short-Term Borrowings.....	F-2

All other schedules are omitted because they are not applicable or the required information is shown in the financial statements or notes thereto.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NIKE, INC.

Date: March 5, 1999

By: /s/ PHILIP H. KNIGHT

PHILIP H. KNIGHT,
CHAIRMAN OF THE BOARD AND
CHIEF EXECUTIVE OFFICER

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES EXCHANGE ACT OF 1934, THIS REPORT HAS BEEN SIGNED BELOW BY THE FOLLOWING PERSONS ON BEHALF OF THE REGISTRANT AND IN THE CAPACITIES AND ON THE DATES INDICATED.

SIGNATURE -----	TITLE -----	DATE ----
PRINCIPAL EXECUTIVE OFFICER AND DIRECTOR:		
/s/ PHILIP H. KNIGHT ----- PHILIP H. KNIGHT	Chairman of the Board and Chief Executive Officer	March 5, 1999
PRINCIPAL FINANCIAL AND ACCOUNTING OFFICER:		
/s/ ROBERT E. HAROLD ----- ROBERT E. HAROLD	Interim Chief Financial Officer	March 5, 1999
DIRECTORS:		
/s/ WILLIAM J. BOWERMAN ----- WILLIAM J. BOWERMAN	Director	March 5, 1999
/s/ THOMAS E. CLARKE ----- THOMAS E. CLARKE	Director	March 5, 1999
/s/ JILL K. CONWAY ----- JILL K. CONWAY	Director	March 5, 1999
/s/ RALPH D. DENUNZIO ----- RALPH D. DENUNZIO	Director	March 5, 1999

SIGNATURE -----	TITLE -----	DATE -----
/s/ RICHARD K. DONAHUE ----- RICHARD K. DONAHUE	Director	March 5, 1999
/s/ DELBERT J. HAYES ----- DELBERT J. HAYES	Director	March 5, 1999
/s/ DOUGLAS G. HOUSER ----- DOUGLAS G. HOUSER	Director	March 5, 1999
/s/ JOHN E. JAQUA ----- JOHN E. JAQUA	Director	March 5, 1999
/s/ KENICHI OHMAE ----- KENICHI OHMAE	Director	March 5, 1999
/s/ CHARLES W. ROBINSON ----- CHARLES W. ROBINSON	Director	March 5, 1999
/s/ A. MICHAEL SPENCE ----- A. MICHAEL SPENCE	Director	March 5, 1999
/s/ JOHN R. THOMPSON, JR. ----- JOHN R. THOMPSON, JR.	Director	March 5, 1999

S-2

End of Filing

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