

**NIKE INC**  
Reported by  
**DESTEFANO GARY**

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

Filed 07/19/05 for the Period Ending 07/15/05

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

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION  
Washington, D.C. 20549**

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[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## 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

<b>1. Name and Address of Reporting Person *</b>  <b>DESTEFANO GARY</b> <small>(Last) (First) (Middle)</small>  <b>ONE BOWERMAN DRIVE</b> <small>(Street)</small>  <b>BEAVERTON, OR 97005</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>NIKE INC [ NKE ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>7/15/2005</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span> <b>President</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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							29964		D	
Class B Common Stock							2344		I	by ESPP (1)
Class B Common Stock							3243		I	by Retirement Plan (2)

**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				
Non-Qualified Stock Option (right to buy)	\$87.59	7/15/2005		A		50000	(3)	7/15/2015	Class B Common Stock	50000	\$0	50000	D	
Non-Qualified Stock Option (right to buy)	\$27.6875						(4)	3/8/2010	Class B Common Stock	15000		15000	D	
Non-Qualified Stock Option (right to buy)	\$42.36						(5)	7/12/2011	Class B Common Stock	40000		40000	D	
Non-Qualified Stock Option (right to buy)	\$48.4375						(6)	7/16/2008	Class B Common Stock	15000		15000	D	
Non-Qualified Stock Option (right to buy)	\$48.98						(7)	7/22/2012	Class B Common Stock	44000		44000	D	
Non-Qualified Stock Option (right to buy)	\$52.24						(8)	7/18/2013	Class B Common	44000		44000	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	Amount or Number of Shares				
										<b>Stock</b>					
<b>Non-Qualified Stock Option (right to buy)</b>	<b>\$54.25</b>							(9)	7/23/2009	<b>Class B Common Stock</b>	<b>30000</b>		<b>30000</b>	<b>D</b>	
<b>Non-Qualified Stock Option (right to buy)</b>	<b>\$58.75</b>							(10)	7/14/2007	<b>Class B Common Stock</b>	<b>15000</b>		<b>15000</b>	<b>D</b>	
<b>Non-Qualified Stock Option (right to buy)</b>	<b>\$73.21</b>							(11)	7/16/2014	<b>Class B Common Stock</b>	<b>44000</b>		<b>44000</b>	<b>D</b>	

**Explanation of Responses:**

- (1) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
- (2) Shares held in account under the NIKE, Inc. Retirement Savings Plan
- (3) 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.
- (4) Option granted on 3/08/2000 and became exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (5) Option granted on 7/12/2001 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (6) Option granted on 7/16/1998 and became exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (7) Option granted on 7/22/2002 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 7/18/2003 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 7/23/1999 and became 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 7/14/1997 and became 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 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.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>DESTEFANO GARY ONE BOWERMAN DRIVE BEAVERTON, OR 97005</b>			<b>President</b>	

**Signatures**

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

**7/19/2005**

\*\* 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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