

**NIKE INC**  
Reported by  
**HELFANT ADAM S**

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

Filed 12/27/05 for the Period Ending 12/23/05

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

# NIKE INC

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/27/2005 For Period Ending 12/23/2005

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

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# 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  
OMB Number: 3235-0287  
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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

<b>1. Name and Address of Reporting Person *</b>  <b>Helfant Adam S</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>12/23/2005</b></p> <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>	<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>Vice 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
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**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	12/23/2005 <small>(1)</small>		X		1500	A	\$48.25	9993	D	
Class B Common Stock	12/23/2005		S		1500	D	\$86.6896	8493	D	
Class B Common Stock	12/23/2005		X		2000	A	\$58.75	10493	D	
Class B Common Stock	12/23/2005		S		2000	D	\$86.6896	8493	D	
Class B Common Stock	12/23/2005		X		5000	A	\$48.4375	13493	D	
Class B Common Stock	12/23/2005		S		5000	D	\$86.6896	8493	D	
Class B Common Stock	12/23/2005		X		10000	A	\$54.25	18493	D	
Class B Common Stock	12/23/2005		S		10000	D	\$86.6896	8493	D	
Class B Common Stock	12/23/2005		X		10000	A	\$56.25	18493	D	
Class B Common Stock	12/23/2005		S		10000	D	\$86.6896	8493	D	
Class B Common Stock	12/23/2005		X		12000	A	\$27.6875	20493	D	
Class B Common Stock	12/23/2005		S		12000	D	\$86.6896	8493	D	
Class B Common Stock	12/23/2005		X		10000	A	\$42.36	18493	D	
Class B Common Stock	12/23/2005		S		10000	D	\$86.6896	8493 <small>(2)</small>	D	
Class B Common Stock								380	I	by ESPP <small>(3)</small>
Class B Common Stock								1155	I	by Retirement Plan <small>(4)</small>

**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						
Non-Qualified Stock Option (right to buy)	\$27.6875	12/23/2005		X			12000	(5)	3/8/2010		Class B Common Stock	12000	\$0	0	D		
Non-Qualified Stock Option (right to buy)	\$42.36	12/23/2005		X			10000	(6)	7/12/2011		Class B Common Stock	10000	\$0	0	D		
Non-Qualified Stock Option (right to buy)	\$48.25	12/23/2005		X			1500	(7)	7/25/2006		Class B Common Stock	1500	\$0	0	D		
Non-Qualified Stock Option (right to buy)	\$48.4375	12/23/2005		X			5000	(8)	7/16/2008		Class B Common Stock	5000	\$0	0	D		
Non-Qualified Stock Option (right to buy)	\$54.25	12/23/2005		X			10000	(9)	7/23/2009		Class B Common Stock	10000	\$0	0	D		
Non-Qualified Stock Option (right to buy)	\$56.25	12/23/2005		X			10000	(10)	10/15/2009		Class B Common Stock	10000	\$0	0	D		
Non-Qualified Stock Option (right to buy)	\$58.75	12/23/2005		X			2000	(11)	7/14/2007		Class B Common Stock	2000	\$0	0	D		

**Explanation of Responses:**

- Pursuant to Company policy, market sales of Company stock by officers and directors are permitted only after the second full trading day after the 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.
- (1) day after the 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) Includes 5,562 restricted shares granted under the NIKE, Inc. 1990 Stock Incentive Plan.
  - (3) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
  - (4) Shares held in account under the NIKE, Inc. Retirement Savings Plan
  - (5) 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.
  - (6) 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.
  - (7) Option granted on 7/26/1996 and became 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 7/16/1998 and became exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
  - (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 10/15/1999 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 7/14/1997 and became exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Helfant Adam S ONE BOWERMAN DRIVE BEAVERTON, OR 97005</b>			<b>Vice President</b>	

**Signatures**

**By: John F.  
Coburn III For:  
Adam S. Helfant**

**12/27/2005**

\*\* 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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