

NIKE INC
Reported by
CHEEK CRAIG

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/24/07 for the Period Ending 07/20/07

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

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			S		100	D	\$59.26	7628	D	
Class B Common Stock	7/23/2007		X		300	A	\$26.12	7928	D	
Class B Common Stock	7/23/2007		S		300	D	\$59.25	7628	D	
Class B Common Stock	7/23/2007		X		200	A	\$26.12	7828	D	
Class B Common Stock	7/23/2007		S		200	D	\$59.2	7628	D	
Class B Common Stock	7/23/2007		X		1200	A	\$26.12	8828	D	
Class B Common Stock	7/23/2007		S		1200	D	\$59.24	7628	D	
Class B Common Stock	7/23/2007		X		100	A	\$26.12	7728	D	
Class B Common Stock	7/23/2007		S		100	D	\$59.21	7628 ⁽²⁾	D	
Class B Common Stock								1	I	by ESPP ⁽³⁾
Class B Common Stock								113	I	by Retirement Plan

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)	\$26.12	7/23/2007		X		1900		(4)	7/18/2013	Class B Common Stock	1900	\$0	3600	D	
Non-Qualified Stock Option (right to buy)	\$26.12	7/23/2007		X		200		(4)	7/18/2013	Class B Common Stock	200	\$0	3400	D	
Non-Qualified Stock Option (right to buy)	\$26.12	7/23/2007		X		100		(4)	7/18/2013	Class B Common Stock	100	\$0	3300	D	
Non-Qualified Stock Option (right to buy)	\$26.12	7/23/2007		X		100		(4)	7/18/2013	Class B Common Stock	100	\$0	3200	D	
Non-Qualified Stock Option (right to buy)	\$26.12	7/23/2007		X		100		(4)	7/18/2013	Class B Common Stock	100	\$0	3100	D	
Non-Qualified Stock Option (right to buy)	\$26.12	7/23/2007		X		200		(4)	7/18/2013	Class B Common Stock	200	\$0	2900	D	
Non-Qualified Stock Option (right to buy)	\$26.12	7/23/2007		X		700		(4)	7/18/2013	Class B Common Stock	700	\$0	2200	D	
Non-Qualified Stock Option (right to buy)	\$26.12	7/23/2007		X		300		(4)	7/18/2013	Class B Common Stock	300	\$0	1900	D	
Non-Qualified Stock Option (right to buy)	\$26.12	7/23/2007		X		100		(4)	7/18/2013	Class B Common Stock	100	\$0	1800	D	
Non-Qualified Stock Option (right to buy)	\$26.12	7/23/2007		X		300		(4)	7/18/2013	Class B Common Stock	300	\$0	1500	D	
Non-Qualified Stock		7/23/2007							7/18/2013	Class B					

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				
Option (right to buy)	\$26.12			X		200		(4)		Common Stock	200	\$0	1300	D	
Non-Qualified Stock Option (right to buy)	\$26.12	7/23/2007		X		1200		(4)	7/18/2013	Class B Common Stock	1200	\$0	100	D	
Non-Qualified Stock Option (right to buy)	\$26.12	7/23/2007		X		100		(4)	7/18/2013	Class B Common Stock	100	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$58.52	7/20/2007		A		33000		(5)	7/20/2017	Class B Common Stock	33000	\$0	33000	D	

Explanation of Responses:

- (1) 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.
- (2) Includes 7,628 restricted shares granted under the NIKE, Inc. 1990 Stock Incentive Plan.
- (3) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
- (4) 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.
- (5) Option granted on 7/20/2007 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
Cheek Craig ONE BOWERMAN DRIVE BEAVERTON, OR 97005			Vice President	

Signatures

By: John F. Coburn III For: Craig R Cheek

7/24/2007

** 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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