

NIKE INC
Reported by
DENSON CHARLES D

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/19/11 for the Period Ending 07/15/11

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 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					
Employee Stock Option (right to buy)	\$91.7	7/15/2011		A		120000		(9)	7/15/2021	Class B Common Stock	120000	\$0	120000	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) Restricted shares granted under the NIKE, Inc. 1990 Stock Incentive Plan. The restrictions lapse with respect to one-third of the shares on each of the first three anniversaries of the grant date; and upon any termination of employment, any shares as to which the restrictions have not expired shall be forfeited to NIKE for cancellation and become authorized but unissued shares.
- (3) Includes 79,231 restricted shares granted under the NIKE, Inc. 1990 Stock Incentive Plan.
- (4) Charles D. Denson, Member of Denson Investments LLC.
- (5) 9,656 shares are held for the benefit of the reporting person's minor children by Lindsey Kirsten Denson GST Trust, Justin Ryan Denson GST Trust, and Jackson Michael Denson GST Trust. The reporting person disclaims beneficial ownership of NIKE, Inc. common stock held by Lindsey Kirsten Denson GST Trust, Justin Ryan Denson GST Trust, and Jackson Michael Denson GST Trust, except to the extent of his pecuniary interest therein.
- (6) Charles D. Denson, Trustee of the Charles D. Denson 2011 Annuity Trust.
- (7) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
- (8) Shares held in account under the NIKE, Inc. 401(k) and Profit Sharing Plan.
- (9) Option Granted on 07/15/2011 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
DENSON CHARLES D ONE BOWERMAN DRIVE BEAVERTON, OR 97005			President-NIKE Brand	

Signatures

By: John F. Coburn III For: Charles Denson

7/19/2011

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.