NIKE INC Form 4 October 10, 2007

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

Washington, D.C. 20549

January 31, Expires: 2005

Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per 0.5 response...

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 may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BLAIR DONALD W			2. Issuer Name and Ticker or Trading Symbol NIKE INC [NKE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First) (Middle) 3. D		3. Date of Earliest Transaction	(eneck all applicable)		
ONE BOWERMAN DRIVE		E	(Month/Day/Year) 10/09/2007	Director 10% Owner X Officer (give title Other (specify below) VP & CFO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
BEAVERTON, OR 97005			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reportin Person		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities Acq	uired, Disposed	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securit or(A) or Di (Instr. 3,	sposed	of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	m: Beneficial ect (D) Ownership
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Class B Common Stock	10/09/2007(1)		X(2)	15,000	A	\$ 21.18	56,577	D	
Class B Common Stock	10/09/2007		S(2)	15,000	D	\$ 61.5	41,577	D	
Class B Common Stock							3,448	I	by ESPP (3)
Class B Common							1,933	I	by Retirement

Stock Plan (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 21.18	10/09/2007		X		15,000	<u>(5)</u>	07/12/2011	Class B Common Stock	15,0

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
BLAIR DONALD W			VP &				
ONE BOWERMAN DRIVE			CFO				
BEAVERTON, OR 97005			CFU				

Signatures

By: James C. Carter For: Donald W.
Blair

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- Pursuant to Company policy, market sales of Company stock by officers and directors are permitted only after the second full trading day (1) 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) Transaction pursuant to a Rule 10b5-1 Plan.
- (3) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.

Reporting Owners 2

Edgar Filing: NIKE INC - Form 4

- (4) Shares held in account under the NIKE, Inc. 401(K) and Profit Sharing Plan.
- 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.

Remarks:

Power of Attorney attached

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.