NIKE INC Form 4 July 14, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

	1. Name and A	Address of Reporting	Person *	2. Issue Symbol	d Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer					
	(Last)		(Middle)	NIKE I	INC [NK	E] Fransaction		(Che	eck all applica	ble)	
	ONE BOW	ERMAN DRIVE	3	(Month/I 07/14/2	Day/Year) 2008				ve title 0 below) sident-Global (` ' '	
		(Street)		4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check				
BEAVERTON, OR 97005				Filed(Mo	ar)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
	(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative Securities Acc	quired, Disposed of, or Beneficially Owned				
	1.Title of	2. Transaction Date	e 2A. Deen	ned	3.	4. Securities Acquired	5. Amou	unt of	6.	7. Nature of	
	Security	(Month/Day/Year)	Execution	n Date, if	Transacti	or(A) or Disposed of (D)	Securitie	es	Ownership	Indirect	
	(Instr. 3)		any		Code	(Instr. 3, 4 and 5)	Benefic	ially	Form:	Beneficial	
			(Month/D	Day/Year)	(Instr. 8)		Owned		Direct (D)	Ownership	

1.11116-01		Transaction Date ZA. Deemed		5. 4. Securities Acquired				0.	7. Ivalule of
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			Securities Beneficially	Ownership Form:	Indirect Beneficial	
(IIIsu. 3)		any (Month/Day/Year)	(Instr. 8)	Amount	(A) or (D)	Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Class B Common Stock	n 07/14/2008 <u>(1)</u>		F	3,847	D	\$ 56.26	18,547 <u>(2)</u>	D	
Class B Common Stock	1						5,459	I	by ESPP (3)
Class B Common Stock	1						6,353	I	by Retirement Plan (4)

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date		Title Number			
						Exercisable					
				Code V	(A) (D)				of Sharas		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DESTEFANO GARY ONE BOWERMAN DRIVE BEAVERTON, OR 97005

President-Global

Ops

Signatures

By: John F. Coburn III For: Gary 07/14/2008

DeStefano

**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
- (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) Includes 8,464 restricted shares granted under the NIKE, Inc. Stock Incentive Plan.
- (3) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
- (4) Shares held in account under the NIKE, Inc. 401(K) and Profit Sharing Plan.

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.

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