

NIKE INC

Form 4

September 29, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STEWART LINDSAY D

(Last) (First) (Middle)

ONE BOWERMAN DRIVE

(Street)

BEAVERTON, OR 97005

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NIKE INC [NKE]3. Date of Earliest Transaction
(Month/Day/Year)
09/27/20064. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)

Vice President/Chief of Staff

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. 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)
Class B Common Stock	09/27/2006 ⁽¹⁾		X	300 A	\$ 52.24	23,933	D
Class B Common Stock	09/27/2006		S	300 D	\$ 87.79	23,633	D
Class B Common Stock	09/27/2006		X	8,000 A	\$ 52.24	31,633	D
Class B Common	09/27/2006		S	8,000 D	\$ 87.8	23,633	D

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Stock							
Class B Common Stock	09/27/2006	X	3,900	A	\$ 52.24	27,533	D
Class B Common Stock	09/27/2006	S	3,900	D	\$ 87.81	23,633	D
Class B Common Stock	09/27/2006	X	300	A	\$ 52.24	23,933	D
Class B Common Stock	09/27/2006	S	300	D	\$ 87.82	23,633	D
Class B Common Stock	09/27/2006	X	300	A	\$ 48.98	23,933	D
Class B Common Stock	09/27/2006	S	300	D	\$ 87.82	23,633	D
Class B Common Stock	09/27/2006	X	2,000	A	\$ 48.98	25,633	D
Class B Common Stock	09/27/2006	S	2,000	D	\$ 87.83	23,633	D
Class B Common Stock	09/27/2006	X	9,000	A	\$ 48.98	32,633	D
Class B Common Stock	09/27/2006	S	9,000	D	\$ 87.87	23,633	D
Class B Common Stock	09/27/2006	X	1,100	A	\$ 48.98	24,733	D
Class B Common Stock	09/27/2006	S	1,100	D	\$ 87.88	23,633	D
Class B Common Stock	09/27/2006	X	100	A	\$ 48.98	23,733	D
Class B Common Stock	09/27/2006	S	100	D	\$ 87.92	23,633 ⁽²⁾	D

Class B Common Stock	1,076	I	by Retirement Plan <u>(3)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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. Transaction 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 (Month/Day/Year)		7. Title and Amount Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 48.98	09/27/2006		X	300	<u>(4)</u>	07/22/2012	Class B Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 48.98	09/27/2006		X	2,000	<u>(4)</u>	07/22/2012	Class B Common Stock	2,000
Non-Qualified Stock Option (right to buy)	\$ 48.98	09/27/2006		X	9,000	<u>(4)</u>	07/22/2012	Class B Common Stock	9,000
Non-Qualified Stock Option (right to buy)	\$ 48.98	09/27/2006		X	1,100	<u>(4)</u>	07/22/2012	Class B Common Stock	1,100
Non-Qualified Stock Option (right to buy)	\$ 48.98	09/27/2006		X	100	<u>(4)</u>	07/22/2012	Class B Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 52.24	09/27/2006		X	300	<u>(5)</u>	07/18/2013	Class B Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 52.24	09/27/2006		X	8,000	<u>(5)</u>	07/18/2013	Class B Common Stock	8,000

Non-Qualified Stock Option (right to buy)	\$ 52.24	09/27/2006	X	3,900	(5)	07/18/2013	Class B Common Stock	3,900
Non-Qualified Stock Option (right to buy)	\$ 52.24	09/27/2006	X	300	(5)	07/18/2013	Class B Common Stock	300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEWART LINDSAY D ONE BOWERMAN DRIVE BEAVERTON, OR 97005			Vice President/Chief of Staff	

Signatures

By: John F. Coburn III For: Lindsay D. Stewart 09/29/2006

__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) Includes 13,523 restricted shares granted under the NIKE, Inc. Stock Incentive Plan.
 - (3) Shares held in account under the NIKE, Inc. 401(K) and Profit Sharing Plan.
 - (4) Option granted on 7/22/2002 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 7/18/2003 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.

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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