

NIKE INC
Form 3
August 08, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Cheek Craig		(Month/Day/Year)	NIKE INC [NKE]	
(Last)	(First)	(Middle)	08/07/2006	
ONE BOWERMAN DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
BEAVERTON,Â ORÂ 97005			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Vice President	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class B Common Stock	290	I	by ESPP ⁽¹⁾
Class B Common Stock	1,552	I	by Retirement Plan ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â (3)	07/22/2012	Class B Common Stock	2,500	\$ 48.98	D	Â
Non-Qualified Stock Option (right to buy)	Â (4)	07/18/2013	Class B Common Stock	8,250	\$ 52.24	D	Â
Non-Qualified Stock Option (right to buy)	Â (5)	07/16/2014	Class B Common Stock	13,500	\$ 73.21	D	Â
Non-Qualified Stock Option (right to buy)	Â (6)	07/14/2016	Class B Common Stock	18,500	\$ 78.76	D	Â
Non-Qualified Stock Option (right to buy)	Â (7)	07/15/2015	Class B Common Stock	15,000	\$ 87.59	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cheek Craig ONE BOWERMAN DRIVE BEAVERTON, OR 97005	Â	Â	Â Vice President	Â

Signatures

By: John F. Coburn III For: Craig Cheek 08/08/2006

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
- (2) Shares held in account under the NIKE, Inc. 401(K) and Profit Sharing Plan.
- (3) 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.
- (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 7/16/2004 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (6) Option granted on 7/14/2006 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.

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- (7) Option granted on 7/15/2005 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.

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Remarks:

PowerÂ ofÂ AttorneyÂ attached

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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