

KNIGHT PHILIP H
Form 4
December 28, 2006

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KNIGHT PHILIP H

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)

ONE BOWERMAN DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
12/26/2006

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

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

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

BEAVERTON, OR 97005

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Class B Common Stock | 12/28/2006 ⁽¹⁾ | | S ⁽²⁾ | | 600 D \$ 99.59 | 4,770,614 | D |
| Class B Common Stock | 12/28/2006 | | S ⁽²⁾ | | 4,900 D \$ 99.6 | 4,765,714 | D |
| Class B Common Stock | 12/28/2006 | | S ⁽²⁾ | | 900 D \$ 99.61 | 4,764,814 | D |
| Class B Common Stock | 12/28/2006 | | S ⁽²⁾ | | 200 D \$ 99.62 | 4,764,614 | D |

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| | | | | | | | |
|----------------------------|------------|------------------------|-----|---|-------------|--------------------------|---|
| Class B Common Stock | 12/28/2006 | <u>S⁽²⁾</u> | 900 | D | \$ 99.63 | 4,763,714 | D |
| Class B Common Stock | 12/28/2006 | <u>S⁽²⁾</u> | 200 | D | \$ 99.64 | 4,763,514 | D |
| Class B Common Stock | 12/28/2006 | <u>S⁽²⁾</u> | 100 | D | \$ 99.65 | 4,763,414 | D |
| Class B Common Stock | 12/28/2006 | <u>S⁽²⁾</u> | 200 | D | \$ 99.66 | 4,763,214 | D |
| Class B Common Stock | 12/28/2006 | <u>S⁽²⁾</u> | 100 | D | \$ 99.67 | 4,763,114 | D |
| Class B Common Stock | 12/28/2006 | <u>S⁽²⁾</u> | 100 | D | \$ 99.68 | 4,763,014 | D |
| Class B Common Stock | 12/28/2006 | <u>S⁽²⁾</u> | 300 | D | \$ 99.69 | 4,762,714 | D |
| Class B Common Stock | 12/28/2006 | <u>S⁽²⁾</u> | 200 | D | \$ 99.7 | 4,762,514 | D |
| Class B Common Stock | 12/28/2006 | <u>S⁽²⁾</u> | 300 | D | \$ 99.73 | 4,762,214 | D |
| Class B Common Stock | 12/28/2006 | <u>S⁽²⁾</u> | 200 | D | \$ 99.74 | 4,762,014 | D |
| Class B Common Stock | 12/28/2006 | <u>S⁽²⁾</u> | 300 | D | \$ 99.83 | 4,761,714 ⁽³⁾ | D |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount Number Shares |
|----------------------------------|------------------------------------|------------------|------------|--|-----|---------------------|----------------------------|--------|----------------------------|
| | | | | Code | V | | | | |
| Class A Common Convertible | (4) | 12/26/2006 | C | 5,000,000 | (4) | (4) | Class B Common Stock | 5,000, | |
| Class A Common Convertible | (4) | | | | (4) | (4) | Class B Common Stock | 65,2 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KNIGHT PHILIP H ONE BOWERMAN DRIVE BEAVERTON, OR 97005 | X | X | | |

Signatures

By: John F. Coburn III For: Philip H.
Knight

12/28/2006

__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 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.

This Form 4 contains fifteen of forty-nine transactions that were executed on December 28, 2006. Two forms, one containing four and one containing thirty of the forty-nine transactions that were executed on December 28, 2006, were filed immediately prior to this Form 4.

(4) Class A Common Stock is convertible at any time on a one-for-one basis into Class B Common Stock with no expiration date.

Shares held by a corporation owned by wife. The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

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.