

NIKE INC  
Form 4  
July 18, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**BLAIR DONALD W**

(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)  
**07/14/2006**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**VP & CFO**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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	07/14/2006 <sup>(1)</sup>		A	(A) 12,697 (2)	\$ 0	18,996	D
Class B Common Stock	07/18/2006		F	1,356	\$ 78.89	17,640 <sup>(3)</sup>	D
Class B Common Stock					5,072	I	by Blair Trust <sup>(4)</sup>
Class B Common Stock					1,317	I	by ESPP <sup>(5)</sup>

Stock

Class B  
Common  
Stock

857 I

by  
Retirement  
Plan <sup>(6)</sup>

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. 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 of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 78.76	07/14/2006		A	33,000	<sup>(7)</sup> 07/14/2016	Class B Common Stock	33,000

**Reporting Owners**

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

**Signatures**

By: John F. Coburn III For: Donald W. Blair  
07/18/2006

\*\*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.

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- (2) Restricted shares granted under the NIKE, Inc. 1990 Stock Incentive Plan. The restrictions lapse with respect to one-third of the shares on each of the first three anniversaries of the grant date. If employee terminates any unvested shares are forfeited.
- (3) Includes 12,697 restricted shares granted under the NIKE, Inc. 1990 Stock Incentive Plan.
- (4) D. Blair and M. Blair Trustees of the Blair Family Trust.
- (5) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
- (6) Shares held in account under the NIKE, Inc. 401(K) and Profit Sharing Plan.
- (7) 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.

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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