

NIKE INC  
Form 424B3  
September 29, 2003

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Pricing Supplement #5 dated September 25, 2003  
(To Prospectus dated January 24, 2002 and  
Prospectus Supplement dated May 29, 2002 )

Rule 424(b) (3)  
File No. 333-71324

**NIKE, Inc.**  
Medium-Term Notes Fixed Rate

We are hereby offering to sell Notes having the terms specified below to you with the assistance of:  Merrill Lynch & Co.  Other: \_\_\_\_\_,  
acting as:  principal  agent, at:  varying prices related to prevailing market prices at the time of resale  a fixed initial public offering price of  
100% of the Principal Amount.

Principal Amount: \$50,000,000

Original Issue Date: September 30, 2003

Agent's Discount or Commission: 0.625%

Stated Maturity Date: October 1, 2013

Nets Proceeds to Company: \$49,687,500

Interest Payment Date(s): April 1<sup>st</sup> and October 1<sup>st</sup>

Interest Rate: 4.70% per annum

Redemption:

- The Notes may not be redeemed prior to the Stated Maturity Date.  
 The Notes may be redeemed at the option of the Company prior to the Stated Maturity Date.  
Initial Redemption Date:  
Initial Redemption Percentage:  
Annual Redemption Percentage Reduction: % until Redemption Percentage is 100% of the Principal Amount.  
 The Notes shall be redeemed by the Company prior to the Stated Maturity Date (see attached).

Repayment:

- The Notes may not be repaid prior to the Stated Maturity Date.  
 The Notes may be repaid prior to the Stated Maturity Date at the option of the holder of the Notes. Option Repayment Date(s):  
Currency:

Specified Currency: United States dollars. (If other than U.S. dollars, see attached)

Minimum Denominations: (Applicable only if Specified Currency is other than U.S. dollars)

Exchange Rate Agent: (Applicable only if Specified Currency is other than U.S. dollars)

If Discount Note, check

Issue Price: %

Form:  Book-Entry  Certificated

Other Provisions: