NIKE INC
Form 4
July 24, 2007

FORM 4

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

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 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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Cheek Craig

(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)
07/20/2007

4. 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

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)
			Code	V	Amount	(A) or (D)	Price			
Class B Common Stock	07/23/2007(1)		X		1,900	A	$ 26.12	9,528	D	
Class B Common Stock	07/23/2007		S		1,900	D	$ 59.12	7,628	D	
Class B Common Stock	07/23/2007		X		200	A	$ 26.12	7,828	D	
Class B Common	07/23/2007		S		200	D	$ 59.11	7,628	D	

Stock							
Class B Common Stock	07/23/2007	X	100	A	$ 26.12	7,728	D
Class B Common Stock	07/23/2007	S	100	D	$ 59.16	7,628	D
Class B Common Stock	07/23/2007	X	100	A	$ 26.12	7,728	D
Class B Common Stock	07/23/2007	S	100	D	$ 59.27	7,628	D
Class B Common Stock	07/23/2007	X	100	A	$ 26.12	7,728	D
Class B Common Stock	07/23/2007	S	100	D	$ 59.13	7,628	D
Class B Common Stock	07/23/2007	X	200	A	$ 26.12	7,828	D
Class B Common Stock	07/23/2007	S	200	D	$ 59.22	7,628	D
Class B Common Stock	07/23/2007	X	700	A	$ 26.12	8,328	D
Class B Common Stock	07/23/2007	S	700	D	$ 59.18	7,628	D
Class B Common Stock	07/23/2007	X	300	A	$ 26.12	7,928	D
Class B Common Stock	07/23/2007	S	300	D	$ 59.19	7,628	D
Class B Common Stock	07/23/2007	X	100	A	$ 26.12	7,728	D
Class B Common Stock	07/23/2007	S	100	D	$ 59.26	7,628	D

Class B Common Stock	07/23/2007	X	300	A	$ 26.12	7,928	D	
Class B Common Stock	07/23/2007	S	300	D	$ 59.25	7,628	D	
Class B Common Stock	07/23/2007	X	200	A	$ 26.12	7,828	D	
Class B Common Stock	07/23/2007	S	200	D	$ 59.2	7,628	D	
Class B Common Stock	07/23/2007	X	1,200	A	$ 26.12	8,828	D	
Class B Common Stock	07/23/2007	S	1,200	D	$ 59.24	7,628	D	
Class B Common Stock	07/23/2007	X	100	A	$ 26.12	7,728	D	
Class B Common Stock	07/23/2007	S	100	D	$ 59.21	7,628 (2)	D	
Class B Common Stock						1	I	by ESPP (3)
Class B Common Stock						113	I	by Retirement Plan

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 An Underlying Sec (Instr. 3 and 4)

			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A c N c
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			1,900	(4)	07/18/2013	Class B Common Stock	
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			200	(4)	07/18/2013	Class B Common Stock	
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			100	(4)	07/18/2013	Class B Common Stock	
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			100	(4)	07/18/2013	Class B Common Stock	
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			100	(4)	07/18/2013	Class B Common Stock	
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			200	(4)	07/18/2013	Class B Common Stock	
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			700	(4)	07/18/2013	Class B Common Stock	
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			300	(4)	07/18/2013	Class B Common Stock	
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			100	(4)	07/18/2013	Class B Common Stock	
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			300	(4)	07/18/2013	Class B Common Stock	
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			200	(4)	07/18/2013	Class B Common Stock	
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			1,200	(4)	07/18/2013	Class B Common Stock	
Non-Qualified Stock Option (right to buy)	$ 26.12	07/23/2007	X			100	(4)	07/18/2013	Class B Common Stock	
Non-Qualified	$ 58.52	07/20/2007	A		33,000		(5)	07/20/2017	Class B	

Stock Option (right to buy)	Common Stock

Reporting Owners

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

Signatures

By: John F. Coburn III For: Craig R Cheek	07/24/2007
**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).

(1) 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) Includes 7,628 restsricted shares granted under the NIKE, Inc. 1990 Stock Incentive Plan.

(3) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.

(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 7/20/2007 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.
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.