

NIKE INC
Form 4
September 29, 2008

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

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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 *
DENSON CHARLES D

(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)
09/26/2008

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)

President-NIKE Brand

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)
			Code	V	Amount	(A) or (D)	Price
Class B Common Stock	09/26/2008 ⁽¹⁾		X ⁽²⁾		25,000	A	\$ 21.18
Class B Common Stock	09/26/2008		S ⁽²⁾		25,000	D	\$ 66
Class B Common Stock	09/26/2008		X ⁽²⁾		15,000	A	\$ 21.18
Class B Common	09/26/2008		S ⁽²⁾		15,000	D	\$ 67

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Stock									
Class B Common Stock	09/26/2008	X ⁽²⁾	10,000	A	\$ 24.49	77,819	D		
Class B Common Stock	09/26/2008	S ⁽²⁾	10,000	D	\$ 67	67,819	D		
Class B Common Stock	09/26/2008	X ⁽²⁾	25,000	A	\$ 24.49	92,819	D		
Class B Common Stock	09/26/2008	S ⁽²⁾	25,000	D	\$ 68	67,819	D		
Class B Common Stock						987	I		by ESPP ⁽³⁾
Class B Common Stock						8,134	I		by Retirement Plan ⁽⁴⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 21.18	09/26/2008		X	25,000	<u>(5)</u>	07/12/2011	Class B Common Stock	25,000
Non-Qualified Stock Option (right to buy)	\$ 21.18	09/26/2008		X	15,000	<u>(5)</u>	07/12/2011	Class B Common Stock	15,000

