

NIKE INC
Form 4
January 27, 2016

FORM 4

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

OMB APPROVAL

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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 *
KNIGHT PHILIP H

(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)
01/25/2016

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Class B Common Stock | | | | (A) or (D) Price | 30,960 | D | |

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)

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| 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 Securities (Instr. 3 and 4) | | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Class A Common Convertible | (1) | 01/25/2016 ⁽²⁾ | | G ⁽³⁾ | 8,231,173 | (1) | (1) | Class B Common Stock | 8,231,173 |
| Class A Common Convertible | (1) | 01/26/2016 ⁽²⁾ | | G ⁽⁴⁾ | 1,991,281 | (1) | (1) | Class B Common Stock | 1,991,281 |
| Class A Common Convertible | (1) | | | | | (1) | (1) | Class B Common Stock | 257,000 |
| Class A Common Convertible | (1) | | | | | (1) | (1) | Class B Common Stock | 521,000 |

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

01/27/2016

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

(2) Pursuant to Company policy, market transactions in 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.

(3) On January 25, 2016, a disbursement of Class A Common Stock was made by the Trustee of the Philip H. Knight 2013 Annuity Trust N13-III and the Philip H. Knight 2014 Annuity Trust N14-I to the reporting person as follows: (i) 3,687,089 shares of Class A Common Stock from the Trustee of the Philip H. Knight 2013 Annuity Trust N13-III to Philip H. Knight; and (ii) 4,544,084 shares of Class A Common Stock from the Trustee of the Philip H. Knight 2014 Annuity Trust N14-I to Philip H. Knight. Each trust is a grantor retained annuity trust ("GRAT").

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- (4) On January 26, 2016, a disbursement of 1,991,281 shares of Class A Common Stock was made by the Trustee of the Philip H. Knight 2009 Annuity Trust N3 to the reporting person. The trust is a grantor retained annuity trust ("GRAT") and the disbursement is an annuity payment pursuant to the terms of the GRAT.

- (5) Shares are held by Swoosh, LLC, a Delaware limited liability company ("Swoosh"), which is managed by a board of directors consisting of five board seats (the "Swoosh Board"). Pursuant to the Amended and Restated Limited Liability Company Agreement of Swoosh (the "Swoosh Agreement"), two of the five seats on the Swoosh Board are classified as Class X Board Seats and are filled by vote of the Class X Units of Swoosh, all of which are owned by the Reporting Person. The other three Swoosh board seats are held by directors who are self-electing (the "Independent Directors"). The reporting person currently holds one of the Class X Board Seats. At least two Independent Directors and a director holding a Class X Board Seat constitute a quorum at a meeting of the Swoosh Board, and board action requires the approval of a majority of votes cast at a meeting at which a quorum is present. (Footnote continuation in "REMARKS" below)

- (6) Shares held directly by spouse, Penelope P. Knight. 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.

Remarks:

(Footnote #5 continuation) The foregoing description of the Swoosh Agreement and the Swoosh Board is qualified in its entirety.

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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