

NIKE INC

Form 4

December 22, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WOLFRAM ROLAND P

(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)
12/20/2006

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	12/20/2006 ⁽¹⁾		X ⁽²⁾		8,250	A	\$ 48.98	16,347	D	
Class B Common Stock	12/20/2006		S ⁽²⁾		8,250	D	\$ 99.75	8,097	D	
Class B Common Stock	12/20/2006		X ⁽²⁾		8,250	A	\$ 52.24	16,347	D	
Class B Common	12/20/2006		S ⁽²⁾		8,250	D	\$ 99.75	8,097	D	

Stock

Class B

Common 12/20/2006

X⁽²⁾

16,500 A

\$
73.21

24,597

D

Stock

Class B

Common 12/20/2006

S⁽²⁾

16,500 D

\$
99.758,097 ⁽³⁾

D

Stock

Class B

Common

Stock

929

I

by
Retirement
Plan ⁽⁴⁾

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 48.98	12/20/2006		X		8,250		<u>(5)</u>	07/22/2012	Class B Common Stock	8,250
Non-Qualified Stock Option (right to buy)	\$ 52.24	12/20/2006		X		8,250		<u>(6)</u>	07/18/2013	Class B Common Stock	8,250
Non-Qualified Stock Option (right to buy)	\$ 73.21	12/20/2006		X		16,500		<u>(7)</u>	07/16/2014	Class B Common Stock	16,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

Vice President

WOLFRAM ROLAND P
ONE BOWERMAN DRIVE
BEAVERTON, OR 97005

Signatures

By: John F. Coburn III For: Roland
Wolfram

12/22/2006

__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.

(2) Transaction pursuant to a Rule 10b5-1 Plan.

(3) Includes 6,348 restricted shares granted under the NIKE, Inc. 1990 Stock Incentive Plan.

(4) Shares held in account under the NIKE, Inc. 401(K) and Profit Sharing Plan.

(5) Option granted on 7/22/2002 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.

(6) 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.

(7) Option granted on 7/16/2004 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.