

NIKE INC
Form 4
April 29, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DESTEFANO GARY

(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)
04/25/2008

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-Global Ops

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 | 04/25/2008 ⁽¹⁾ | | S | | 200 | D | \$ 68.73 |
| | | | | | 50,694 | D | |
| Class B Common Stock | 04/25/2008 | | S | | 500 | D | \$ 68.75 |
| | | | | | 50,194 | D | |
| Class B Common Stock | 04/25/2008 | | S | | 200 | D | \$ 68.77 |
| | | | | | 49,994 | D | |
| Class B Common | 04/25/2008 | | S | | 500 | D | \$ 68.78 |
| | | | | | 49,494 | D | |

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| | | | | | | | |
|----------------------------|------------|------------------|--------|---|---------------|--------|---|
| Stock | | | | | | | |
| Class B Common Stock | 04/25/2008 | S | 1,100 | D | \$ 68.79 | 48,394 | D |
| Class B Common Stock | 04/25/2008 | S | 800 | D | \$ 68.8 | 47,594 | D |
| Class B Common Stock | 04/25/2008 | S | 300 | D | \$ 68.81 | 47,294 | D |
| Class B Common Stock | 04/25/2008 | S | 800 | D | \$ 68.82 | 46,494 | D |
| Class B Common Stock | 04/25/2008 | S | 500 | D | \$ 68.83 | 45,994 | D |
| Class B Common Stock | 04/25/2008 | S | 200 | D | \$ 68.84 | 45,794 | D |
| Class B Common Stock | 04/25/2008 | S | 530 | D | \$ 68.72 | 45,264 | D |
| Class B Common Stock | 04/25/2008 | S | 1,000 | D | \$ 68.7 | 44,264 | D |
| Class B Common Stock | 04/25/2008 | S | 7,000 | D | \$ 68.65 | 37,264 | D |
| Class B Common Stock | 04/25/2008 | S | 5,000 | D | \$ 68.62 | 32,264 | D |
| Class B Common Stock | 04/25/2008 | S | 1,300 | D | \$ 68.56 | 30,964 | D |
| Class B Common Stock | 04/25/2008 | G ⁽²⁾ | 8,570 | D | \$ 0 | 22,394 | D |
| Class B Common Stock | 04/25/2008 | X | 22,000 | A | \$ 24.49 | 44,394 | D |
| Class B Common Stock | 04/25/2008 | S | 22,000 | D | \$ 68.1856 | 22,394 | D |

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| | | | | | | | | |
|----------------------------|------------|---|--------|---|------------|-----------------------|---|-----------------------------------|
| Class B Common Stock | 04/25/2008 | X | 44,000 | A | \$ 26.12 | 66,394 | D | |
| Class B Common Stock | 04/25/2008 | S | 44,000 | D | \$ 68.1856 | 22,394 | D | |
| Class B Common Stock | 04/25/2008 | X | 66,000 | A | \$ 36.605 | 88,394 | D | |
| Class B Common Stock | 04/25/2008 | S | 66,000 | D | \$ 68.1856 | 22,394 | D | |
| Class B Common Stock | 04/25/2008 | X | 25,000 | A | \$ 39.38 | 47,394 | D | |
| Class B Common Stock | 04/25/2008 | S | 25,000 | D | \$ 68.1856 | 22,394 ⁽³⁾ | D | |
| Class B Common Stock | | | | | | 5,443 | I | by ESPP ⁽⁴⁾ |
| Class B Common Stock | | | | | | 7,298 | I | by Retirement Plan ⁽⁵⁾ |

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

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(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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Non-Qualified Stock Option | \$ 24.49 | 04/25/2008 | | X | 22,000 | ⁽⁶⁾ 07/22/2012 | Class B Common | 22,000 |

| | | | | | | | Stock | |
|---|-----------|------------|---|--------|------------|------------|--------------|--------|
| (right to buy) | | | | | | | Class B | |
| Non-Qualified Stock Option (right to buy) | \$ 26.12 | 04/25/2008 | X | 44,000 | <u>(7)</u> | 07/18/2013 | Common Stock | 44,000 |
| (right to buy) | | | | | | | Class B | |
| Non-Qualified Stock Option (right to buy) | \$ 36.605 | 04/25/2008 | X | 66,000 | <u>(8)</u> | 07/16/2014 | Common Stock | 66,000 |
| (right to buy) | | | | | | | Class B | |
| Non-Qualified Stock Option (right to buy) | \$ 39.38 | 04/25/2008 | X | 25,000 | <u>(9)</u> | 07/14/2016 | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DESTEFANO GARY ONE BOWERMAN DRIVE BEAVERTON, OR 97005 | | | President-Global Ops | |

Signatures

By: John F. Coburn III For: Gary DeStefano
Date: 04/29/2008

__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) Shares transferred to a non-profit charitable foundation of which the reporting person is a trustee. The reporting person disclaims beneficial ownership of such shares.
 - (3) This Form 4 contains twenty-four of the fifty-four transactions that were executed on April 25, 2008. One additional form, containing thirty of the fifty-four transactions that were executed on April 25, 2008, was filed immediately prior to this Form 4.
 - (4) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
 - (5) Shares held in account under the NIKE, Inc. 401(K) and Profit Sharing Plan.
 - (6) 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.
 - (7) 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.
 - (8) 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.
 - (9) Option granted on 7/14/2006 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.

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