

KNIGHT PHILIP H
Form 4
January 10, 2006

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 *
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)
01/09/2006

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class B Common Stock | 01/09/2006 | | C ⁽¹⁾ | A | 3,422 | I | by Partnership ⁽³⁾ |
| Class B Common Stock | 01/09/2006 | | S | D | \$ 222 87.33 | I | by Partnership ⁽³⁾ |
| Class B Common Stock | 01/09/2006 | | S | D | \$ 500 87.35 | I | by Partnership ⁽³⁾ |
| Class B Common Stock | 01/09/2006 | | S | D | \$ 2,700 87.38 | I | by Partnership ⁽³⁾ |

Class B
Common
Stock 6,835 D

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

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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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Class A Common Convertible | (2) | 01/09/2006 | | C | 3,422 | (2) (2) | Class B Common Stock 3,422 |
| Class A Common Convertible | (2) | | | | | (2) (2) | Class B Common Stock 59,955,047 |
| Class A Common Convertible | (2) | | | | | (2) (2) | Class B Common Stock 65,224 |

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

01/10/2006

**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).

(1) A limited partnership, in which a corporation owned by wife is a co-general partner, converted 814,790 shares of Class A Common Stock at a fixed conversion ratio of one share of Class A Common Stock for one share of Class B Common Stock, resulting in the limited partnership's acquisition of 814,790 shares of Class B Common Stock. The 3,422 shares reported represent the wife's interest in shares held by the limited partnership.

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

(3) Shares held by a limited partnership in which a corporation owned by wife is a co-general partner. 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.

(4) Shares held by a corporation owned by wife. 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.

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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