

DESTEFANO GARY
Form 4
September 29, 2010

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)
09/27/2010

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 or Price		
Class B Common Stock	09/27/2010 ⁽¹⁾		M		22,000 A \$ 36.605	69,069	D
Class B Common Stock	09/27/2010 ⁽¹⁾		M		75,000 A \$ 39.38	144,069	D
Class B Common Stock	09/27/2010 ⁽¹⁾		M		100,000 A \$ 43.795	244,069	D
Class B Common	09/27/2010 ⁽¹⁾		M		12,500 A \$ 52.44	256,569	D

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Stock									
Class B Common Stock	09/27/2010 ⁽¹⁾		M	24,699	A	\$ 58.2	281,268	D	
Class B Common Stock	09/27/2010		S	174,952	D	\$ 78.51 ⁽²⁾	106,316	D	
Class B Common Stock	09/27/2010		S	59,247	D	\$ 79.06 ⁽³⁾	47,069	D	
Class B Common Stock	09/28/2010 ⁽¹⁾		M	301	A	\$ 58.2	47,370	D	
Class B Common Stock	09/28/2010 ⁽¹⁾		M	37,500	A	\$ 52.44	84,870	D	
Class B Common Stock	09/28/2010		S	58,550	D	\$ 80.01 ⁽⁴⁾	26,320	D	
Class B Common Stock							5,578	I	by ESPP ⁽⁵⁾
Class B Common Stock							6,725	I	by Retirement Plan ⁽⁶⁾

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 Security (Instr. 3 and 4)	Am Nur Sha	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option	\$ 36.605	09/27/2010		M	22,000	⁽⁷⁾	07/16/2014	Class B Common	22

							Stock
(right to buy)							
Non-Qualified Stock Option (right to buy)	\$ 39.38	09/27/2010	M	75,000	<u>(8)</u>	07/14/2016	Class B Common Stock
Non-Qualified Stock Option (right to buy)	\$ 43.795	09/27/2010	M	100,000	<u>(9)</u>	07/15/2015	Class B Common Stock
Non-Qualified Stock Option (right to buy)	\$ 52.44	09/27/2010	M	12,500	<u>(10)</u>	07/17/2019	Class B Common Stock
Non-Qualified Stock Option (right to buy)	\$ 52.44	09/28/2010	M	37,500	<u>(10)</u>	07/17/2019	Class B Common Stock
Non-Qualified Stock Option (right to buy)	\$ 58.2	09/27/2010	M	24,699	<u>(11)</u>	07/18/2018	Class B Common Stock
Non-Qualified Stock Option (right to buy)	\$ 58.2	09/28/2010	M	301	<u>(11)</u>	07/18/2018	Class B Common Stock

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 For: Gary M.
DeStefano

09/29/2010

__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) Exercise and sale pursuant to an approved 10b5-1 trading plan. Pursuant to Company policy, market sales of Company stock by officers and directors are permitted only after the second full trading day after the public 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$78.15 to \$78.99, inclusive. The reporting person undertakes to provide NIKE, Inc., any security holder of NIKE, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the footnotes (2), (3) and (4) to this Form 4.
 - (3) The price reported in Column 4 is a weighted average price. These shares have been sold in multiple transactions at prices ranging from \$79.00 to \$79.15.

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- (4) The price reported in Column 4 is a weighted average price. These shares have been sold in multiple transactions at prices ranging from \$80.00-\$80.05.
- (5) Shares held in account under NIKE, Inc. Employee Stock Purchase Plan.
- (6) Shares held in account under the NIKE, Inc. 401(k) and Profit Sharing Plan.
- (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.
- (8) 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.
- (9) Option granted on 7/15/2005 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (10) Option granted on 07/17/2009 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.
- (11) Option granted on 07/18/2008 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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