

KNIGHT PHILIP H  
Form 4  
January 18, 2012

**FORM 4**

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

OMB APPROVAL

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

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)  
01/13/2012

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	7,740	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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Class A Common Convertible	(1)	01/13/2012		G(2)	V 2,646,601	(1)	(1)	Class B Common Stock
Class A Common Convertible	(1)	01/13/2012		J(3)	2,300,000	(1)	(1)	Class B Common Stock
Class A Common Convertible	(1)	01/13/2012		G(4)	V 4,946,601	(1)	(1)	Class B Common Stock
Class A Common Convertible	(1)					(1)	(1)	Class B Common Stock

## 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: Ann M. Miller For: Philip H. Knight 01/18/2012

\*\*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.

On January 13, 2012, a disbursement of Class A Common Stock was made by the Trustee of the Philip H. Knight 2009 Annuity Trust N1, N2, N3 and the Philip H. Knight 2010 Annuity Trust N to the reporting person as follows: (i) 1,076,339 shares of Class A Common Stock from the Trustee of the Philip H. Knight 2009 Annuity Trust N1 to Philip H. Knight; (ii) 723,694 shares of Class A Common Stock from the Trustee of the Philip H. Knight 2009 Annuity Trust N2 to Philip H. Knight; and (iii) 532,681 shares of Class A Common Stock from the Trustee of the Philip H. Knight 2009 Annuity Trust N3 to Philip H. Knight; and (iv) 313,887 shares of Class A Common Stock from the Trustee of the Philip H. Knight 2010 Annuity Trust N to Philip H. Knight. Each trust is a grantor retained annuity trust ("GRAT") and the disbursement is an annuity payment pursuant to the terms of each GRAT.

(3) On January 13, 2012, the Trustee of the Philip H. Knight 2009 Annuity Trust N1 distributed 2,300,000 shares of Class A Common Stock to the reporting person upon the reporting person's contribution to the Trust of property in substitution for such shares.

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- (4) On January 13, 2012, the reporting person contributed 4,946,601 shares of Class A Common Stock to Patrick Kilkenny TR UA 01/13/2012, Philip H. Knight 2012 Annuity Trust N12. The trust is a grantor retained annuity trust.

- 130,448 shares are held by a corporation owned by wife. The reporting person disclaims beneficial ownership of these securities and this (5) 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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