

DENSON CHARLES D
Form 4
September 27, 2010

FORM 4

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

OMB APPROVAL

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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 *
DENSON CHARLES D

(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)
09/24/2010

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)
President-NIKE Brand

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	09/24/2010 ⁽¹⁾		M		10,000	A	\$ 24.49
Class B Common Stock	09/24/2010		S		10,000	D	\$ 81.34
Class B Common Stock	09/24/2010 ⁽¹⁾		M		15,000	A	\$ 21.18
Class B Common Stock	09/24/2010		S		15,000	D	\$ 81.34

Stock				
Class B Common Stock		10,000	I	by Denson Invest <u>(2)</u>
Class B Common Stock		17,960	I	by Denson Trust <u>(3)</u>
Class B Common Stock		1,683	I	by ESPP <u>(4)</u>
Class B Common Stock		8,504	I	by Retirement Plan <u>(5)</u>

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 21.18	09/24/2010		M	15,000	<u>(6)</u>	07/12/2011	Class B Common Stock	15,000
Non-Qualified Stock Option (right to buy)	\$ 24.49	09/24/2010		M	10,000	<u>(7)</u>	07/22/2012	Class B Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

President-NIKE Brand

DENSON CHARLES D
ONE BOWERMAN DRIVE
BEAVERTON, OR 97005

Signatures

By: John F. Coburn III For: Charles
Denson

09/27/2010

__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).

- 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.
- (1) 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) Charles D. Denson, Member of Denson Investments LLC.
 - (3) Charles D. Denson, Trustee of the Charles D. Denson 2009 Annuity Trust.
 - (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 7/12/2001 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 7/22/2002 and becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.

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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