

van Alebeek Hans
Form 4
December 29, 2006

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
van Alebeek Hans

(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)
12/28/2006

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 ____ Other (specify
below) below)
Vice President

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)
Class B Common Stock	12/28/2006 ⁽¹⁾		X	3,000 A	\$ 48.98 12,979	D	
Class B Common Stock	12/28/2006		S	3,000 D	\$ 99.5033 9,979	D	
Class B Common Stock	12/28/2006		X	3,000 A	\$ 52.24 12,979	D	
Class B Common	12/28/2006		S	3,000 D	\$ 99.5033 9,979	D	

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Stock

Class B

Common Stock	12/28/2006	X	5,000	A	\$ 73.21	14,979	D
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Class B

Common Stock	12/28/2006	S	5,000	D	\$ 99.5033	9,979	D
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Class B

Common Stock	12/28/2006	X	5,625	A	\$ 87.59	15,604	D
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Class B

Common Stock	12/28/2006	S	5,625	D	\$ 99.5033	9,979 ⁽²⁾	D
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Class B

Common Stock						158	I	by Retirement Plan
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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)

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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 48.98	12/28/2006		X		3,000		<u>(3)</u>	07/22/2012	Class B Common Stock	3,000
Non-Qualified Stock Option (right to buy)	\$ 52.24	12/28/2006		X		3,000		<u>(4)</u>	07/18/2013	Class B Common Stock	3,000
Non-Qualified Stock Option	\$ 73.21	12/28/2006		X		5,000		<u>(5)</u>	07/16/2014	Class B Common	5,000

(right to buy)

Non-Qualified

Stock Option \$ 87.59 12/28/2006

(right to buy)

X

5,625 (6)

07/15/2015

Stock

Class B

Common 5,62

Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
van Alebeek Hans ONE BOWERMAN DRIVE BEAVERTON, OR 97005			Vice President	

Signatures

By: John F. Coburn III For: Hans van Alebeek

12/29/2006

**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).

- Pursuant to Company policy, market sales of Company stock by officers and directors are permitted only after the second full trading day 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.
- (1) Includes 9,523 restricted shares granted under the NIKE, Inc. 1990 Stock Incentive Plan.
 - (2) 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.
 - (3) 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.
 - (4) 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.
 - (5) 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.
 - (6)

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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