

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549  
**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

May 14, 2020  
Date of Report (date of earliest event reported)



**NIKE, Inc.**

(Exact name of registrant as specified in its charter)

**Oregon**  
(State or other jurisdiction of incorporation)

**1-10635**  
(Commission File Number)

**93-0584541**  
(I.R.S. Employer Identification No.)

**ONE BOWERMAN DRIVE**  
**BEAVERTON, OR 97005-6453**  
(Address of principal executive offices and zip code)

**(503) 671-6453**  
Registrant's telephone number, including area code

NO CHANGE  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Class B Common Stock</b>	<b>NKE</b>	<b>New York Stock Exchange</b>
(Title of each class)	(Trading Symbol)	(Name of each exchange on which registered)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01. Regulation FD Disclosure**

On May 14, 2020, NIKE, Inc. issued a press release, a copy of which is attached hereto as Exhibit 99.1.

The information contained in this Current Report shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

The following exhibit is furnished with this Form 8-K:

<b><u>Exhibit No.</u></b>	<b><u>Exhibit</u></b>
99.1	<a href="#">Press release issued by NIKE, Inc. on May 14, 2020</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**NIKE, Inc.**  
**(Registrant)**

Date: May 14, 2020

By: /s/ Matthew Friend

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Matthew Friend

Executive Vice President and Chief Financial Officer



Investor Contact:

Andy Muir  
(503) 473-3143

Media Contact:

Mark Rhodes  
(503) 532-8877

## **NIKE, INC. PROVIDES COVID-19 UPDATE ON OPERATIONS**

**BEAVERTON, Ore., May 14, 2020** - As of today, 100 percent of NIKE-owned stores and over 95 percent of partner stores in Greater China and South Korea are open, with some still operating with reduced hours. In these markets, retail traffic trends are progressing and while physical store traffic remains below prior year levels, this is largely offset by higher conversion rates and continued strong digital demand.

“We are encouraged by the recovery we are seeing in Greater China and South Korea as we continue to deepen our connection to consumers,” said John Donahoe, President and CEO of NIKE, Inc. “Even more so, consumers around the world are recognizing the need for an active and healthy lifestyle and sport is now more meaningful than ever. With our strong digital foundation, brand momentum and financial position, we believe this will be a catalyzing moment that strengthens NIKE’s long-term future.”\*

Since mid-March, the vast majority of NIKE-owned and wholesale partner stores outside Greater China and South Korea have been completely closed in order to protect the health and safety of our employees and help slow the spread of COVID-19. In light of store closures, product shipments to wholesale customers have slowed resulting in significantly lower wholesale revenue and higher inventory. We continue to expect this to have a material impact on our NIKE Direct and wholesale operations in North America, EMEA and APLA in the fourth quarter.\*

In the midst of the widespread physical store closures, we have been connecting and engaging with consumers leveraging the breadth of our digital ecosystem. Our strong digital footprint and capabilities are serving us well. We are seeing accelerated new member acquisition and strong digital demand across the global marketplace, with increased traffic and engagement on our mobile commerce and activity apps. We have increased our digital fulfillment capacity to meet this higher than anticipated demand which is partially offsetting declines in NIKE-owned stores.

We have gradually reopened a small number of NIKE-owned stores across North America, EMEA and APLA as states and countries within each of these geographies ease quarantine measures and begin marketplace recovery. Specifically, store reopening has begun in over 15 countries including Germany, France, the Netherlands, Brazil and the United States. As of today, roughly 40 percent of our NIKE-owned stores in EMEA, 15 percent in APLA and 5 percent in North America, are open with some operating with reduced hours. Our wholesale partners in these countries have also begun to re-open stores.

We remain focused on prioritizing the health of our teammates and consumers and continue to follow the advice and direction of local health authorities and governments. In preparation for stores reopening, we have taken appropriate steps to help ensure a safe retail environment including implementing social distancing and traffic control measures, increased product and facility sanitization, as well as providing face coverings to retail employees. In addition, we have maintained cleaning measures and social distancing policies in our distribution centers.

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We are operating in a dynamic environment which will continue to evolve. Furthermore, the full extent of the impact of the COVID-19 pandemic on NIKE's operational and financial performance remains uncertain and will depend on many factors outside of NIKE's control. Additional updates will be provided during our fourth quarter earnings call.\*

### **About NIKE, Inc.**

NIKE, Inc., based near Beaverton, Oregon, is the world's leading designer, marketer and distributor of authentic athletic footwear, apparel, equipment and accessories for a wide variety of sports and fitness activities. Converse, a wholly-owned NIKE, Inc. subsidiary brand, designs, markets and distributes athletic lifestyle footwear, apparel and accessories. For more information, NIKE, Inc.'s earnings releases and other financial information are available on the Internet at <http://investors.nike.com>. Individuals can also visit <http://news.nike.com> and follow @NIKE.

\* *This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding our ability to respond to the COVID-19 pandemic and its impact on our operational and financial performance. These risks and uncertainties are detailed in reports filed by NIKE with the U.S. Securities and Exchange Commission (SEC), including Forms 8-K, 10-Q and 10-K.*