

FORM 4

OMB APPROVAL
OMB Number: 3235-0287
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).

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Knight Travis A (Last) (First) (Middle) ONE BOWERMAN DRIVE (Street) BEAVERTON, OR 97005 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol NIKE, Inc. [NKE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">12/31/2025</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	12/22/2025		J		1,694,859 ⁽¹⁾	A	\$0	1,694,859 ⁽²⁾	I	by Partnership ⁽³⁾
Class B Common Stock	12/31/2025		J		3,000,000 ⁽⁴⁾	A	\$0	3,033,940	D	
Class B Common Stock	12/31/2025		J		3,000,000 ⁽⁵⁾	D	\$0	33,940	D	
Class B Common Stock	12/31/2025		J		3,000,000 ⁽⁵⁾	A	\$0	4,694,859	I	by Partnership ⁽³⁾
Class B Common Stock								4,805,141	I	by GRAT

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				

Explanation of Responses:

- (1) On December 22, 2025, the reporting person contributed 1,694,859 shares to Three Strings Investors, L.P. ("Three Strings"), representing a change in form of beneficial ownership of those shares. The reporting person exercises full management authority over Three Strings and owns, directly or indirectly, 100 % of the economic interests in Three Strings.
- (2) The 1,694,859 shares contributed to Three Strings were transferred to the reporting person on October 29, 2025, from a grantor retained annuity trust formed by the reporting person, in final satisfaction of the trust's annuity obligations in a transaction that constituted a change in the form of beneficial ownership and was therefore exempted by Rule 16a-13 under the Securities Act of 1934. Such shares were owned directly by the reporting person prior to their contribution to Three Strings.
- (3) These shares are held by Three Strings.
- (4) On December 31, 2025, the Travis A. Knight 2009 Irrevocable Trust II, which is managed by an independent trustee, distributed the shares to the reporting person, the beneficiary of the trust, for no consideration.
- (5) On December 31, 2025, the reporting person contributed the shares to Three Strings for no consideration.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Knight Travis A ONE BOWERMAN DRIVE BEAVERTON, OR 97005	X			

Signatures

/s/ Kelsey A. Baldwin, attorney-in-fact for Mr. Knight

1/5/2026

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.