

FORM 4

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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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Friend Matthew			NIKE, Inc. [NKE]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP: CFO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
ONE BOWERMAN DRIVE			9/1/2025					
BEAVERTON, OR 97005			4. If Amendment, Date Original Filed (MM/DD/YYYY)					
(Street)						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)								

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	9/1/2025		A	(1)	26,161	A	\$0	55,569.1752	D	
Class B Common Stock	9/2/2025		F	(2)	1,255	D	\$77.37	54,314.1752 (3)	D	

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	Title	Amount or Number of Shares				
Non-Qualified Stock Option (Right to Buy)	\$77.37	9/1/2025		A	V	84,890		(4)	9/1/2035	Class B Common Stock	84,890	\$0	84,890	D	

Explanation of Responses:

- Restricted Stock Units ("RSUs") granted under the NIKE, Inc. Stock Incentive Plan; 25% of the total number of RSUs granted vest on each of the first four anniversaries of the date of the grant.
- Shares withheld by the Company to satisfy tax withholding obligations upon vesting of RSUs; not an open market transaction.
- Includes shares acquired pursuant to NIKE, Inc.'s Employee Stock Purchase Plan.
- Stock Option granted under the NIKE, Inc. Stock Incentive Plan; it becomes exercisable with respect to 25% of the shares on each of the first four anniversaries of the date of the grant.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Friend Matthew ONE BOWERMAN DRIVE BEAVERTON, OR 97005			EVP: CFO	

Signatures

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.

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