NIKE INC
Form 8-K
April 27, 2001

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

Date of Report (Date of earliest event reported) April 26, 2001

NIKE, INC.
(Exact name of registrant as specified in its charter)

Oregon	1-10635	93-0584541
(State of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
One Bowerman Drive, Beaverton, Oregon		97005-6453
(Address of principal executive offices)		(Zip Code)

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

Item 5. OTHER EVENTS

On April 16, 2001 we filed Form 10-Q for the fiscal quarter ending February 28, 2001. In Item 2 of that filing we referred to the expected impact of adopting Statement of Financial Accounting Standards ("SFAS") No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended by SFAS No. 138, "Accounting for Certain Derivative Instruments and Certain Hedging Activities" (FAS 133) on June 1, 2001. In the Form 10-Q, we estimated that the transition adjustment to our income statement would result in a charge to net income in the first quarter of fiscal year 2002 of approximately $.10 per share. Subsequent to the filing we determined that recent activities of the Financial Accounting Standard Board's task force on FAS 133, the Derivatives Implementation Group, will reduce our estimated transition adjustment to an insignificant amount.

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: April 26, 2001

By /s/ Donald W. Blair
Chief Financial Officer