

NIKE INC
Form 424B3
July 19, 2002

Pricing Supplement #3 dated July 18, 2002
(To Prospectus dated January 24, 2002 and
Prospectus Supplement dated May 29, 2002)

Rule 424(b) (3)
File No. 333-71324

NIKE, Inc.

Medium-Term Notes Fixed Rate

We are hereby offering to sell Notes having the terms specified below to you with the assistance of: Merrill Lynch & Co. Other: _____, acting as: principal agent, at: varying prices related to prevailing market prices at the time of resale a fixed initial public offering price of 100% of the Principal Amount.

Principal Amount: \$25,000,000

Original Issue Date: July 23, 2002

Agent's Discount or Commission: .625%

Stated Maturity Date: July 23, 2012

Nets Proceeds to Company: \$24,843,750

Interest Payment Date(s): June 1st and December 1st

Interest Rate: 5.66% per annum

Redemption:

- The Notes may not be redeemed prior to the Stated Maturity Date.
 The Notes may be redeemed at the option of the Company prior to the Stated Maturity Date.
Initial Redemption Date:
Initial Redemption Percentage:
Annual Redemption Percentage Reduction: _____% until Redemption Percentage is 100% of the Principal Amount.
 The Notes shall be redeemed by the Company prior to the Stated Maturity Date (see attached).

Repayment:

- The Notes may not be repaid prior to the Stated Maturity Date.
 The Notes may be repaid prior to the Stated Maturity Date at the option of the holder of the Notes.
Option Repayment Date(s):

Currency:

Specified Currency: U.S. dollars (If other than U.S. dollars, see attached)
Minimum Denominations: _____ (Applicable only if Specified Currency is other than U.S. dollars)
Exchange Rate Agent: _____ (Applicable only if Specified Currency is other than U.S. dollars)

If Discount Note, check

Issue Price: ____%

Form: Book-Entry Certificated

Other Provisions:
