

NIKE INC
Form 11-K
November 23, 2011

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

☒ ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended May 31, 2011

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File No. _____

NIKE, Inc.

(Full title of the plan)

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

(Name of issuer of the securities held pursuant to the plan)

One Bowerman Drive

Beaverton, Oregon 97005

(Address of the plan and address of issuer's principal executive offices)

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Financial Statements and Supplemental Schedules
May 31, 2011 and 2010

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Financial Statements and Supplemental Schedule
as of May 31, 2011 and 2010
and for the fiscal year ended May 31, 2011

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Note: Other schedules required by 29 CFR
Section 2520.103-10 of the Department of
Labor's Rules and Regulations for
Reporting and Disclosure under the
Employee Retirement Income Security
Action of 1974 have been omitted because
they are not applicable.

Report of Independent Registered Public Accounting Firm

To the Participants and Administrator of
401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the 401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc. (the "Plan") at May 31, 2011 and 2010, and the changes in net assets available for benefits for the year ended May 31, 2011 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule of Assets (Held at End of Year) at May 31, 2011, and Schedule of Assets (Acquired and Disposed of Within Year) are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Portland, Oregon
November 23, 2011

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
 Statements of Net Assets Available for Benefits
 May 31, 2011 and 2010

	2011	2010
Assets		
Investments, at fair value		
Collective trust funds	\$ 1,158,430,251	\$ 812,077,347
NIKE, Inc. Class B common stock	441,550,034	366,202,050
Registered investment companies	77,231,534	120,629,547
Corporate and foreign bonds	34,410,762	26,407,895
Interest bearing cash	10,661	53,484
Common and foreign stocks	1,440	18,837,282
Foreign preferred stocks	-	234,286
Total investments	1,711,634,682	1,344,441,891
Receivables		
Employer contributions	40,431,957	35,979,389
Notes receivable from participants	22,606,115	22,205,269
Participant contributions	1,648,075	1,447,706
Accrued interest and dividends	810,639	900,346
Due from broker for securities sold	512,849	698,787
Total receivables	66,009,635	61,231,497
Cash	161,055	238,820
Total assets	1,777,805,372	1,405,912,208
Liabilities		
Due to broker for securities purchased	924,621	344,607
Accrued expenses	127,521	135,255
Total liabilities	1,052,142	479,862
Net assets available for benefits at fair value	1,776,753,230	1,405,432,346
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts		
	(509,521)	(1,721,632)
Net assets available for benefits	\$ 1,776,243,709	\$ 1,403,710,714

The accompanying notes are an integral part of these financial statements.

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
 Statements of Changes in Net Assets Available for Benefits
 Year Ended May 31, 2011

Additions

Investment income	
Net appreciation in fair value of investments	\$ 279,464,015
Interest and dividends	9,246,041
Total investment income	288,710,056
Less investment expenses	(437,839)
Net investment income	288,272,217
Interest income on notes receivable from participants	1,091,890
Contributions	
Employer, net of forfeitures	75,661,752
Participant	58,947,035
Rollover	3,371,676
Total contributions	137,980,463
Total additions	427,344,570

Deductions

Benefits paid to participants	(53,600,288)
Administrative expenses	(1,211,287)
Total deductions	(54,811,575)
Net increase	372,532,995
Net assets available for benefits	
Beginning of year	1,403,710,714
	\$
End of year	1,776,243,709

The accompanying notes are an integral part of these financial statements.

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
Notes to Financial Statements
May 31, 2011 and 2010

1. Description of the Plan

The following description of the 401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc. (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan was established to provide for the retirement income requirements of and sharing in Company profits by all employees of NIKE, Inc. (the “Company”) and a retirement savings program for the employees of the Company not covered by a collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. Administration of the Plan is performed by the Administrative Subcommittee of the Retirement Committee. The Plan is amended from time to time in order to comply with changes in applicable laws and to make changes in Plan administration.

The Northern Trust Company (“Northern Trust” or the “Trustee”) is the Trustee and Aon Hewitt Associates (“Aon Hewitt” or the “Recordkeeper”) is the Recordkeeper of the Plan’s assets. Selected assets are held in the custody of Charles Schwab & Co. Inc. (“Charles Schwab” or the “Custodian”) and are maintained by the Trustee. The Plan’s investment decisions are overseen by the Investment Subcommittee of the Retirement Committee. Members of the Retirement Committee are appointed by the Board of Directors of the Company.

Eligibility

All employees, except those employees who are (1) covered by a collective bargaining agreement, (2) living outside the United States and not covered by the Company expatriate program, (3) working at the Company’s Memphis Apparel Distribution Center, whose employment is established pursuant to the Company’s Seasonal On Call Casual Employee Reserve (“SOCCER”) program, or (4) residing in Puerto Rico and working at the Puerto Rico facility, become eligible to receive profit sharing contributions on the first day of the Plan fiscal year coinciding with or immediately preceding completion of one year of employment with at least 1,000 hours of service. Employees are eligible to participate in the 401(k) portion of the Plan on the first day of the month following 30 days of employment.

Contributions

Participants may contribute up to 50% of their pre-tax annual compensation to the Plan, subject to annual individual deferral limitations under the Internal Revenue Code (“IRC”). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions, as defined. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Additionally, the Company will match participant contributions at a rate of 100% of the first 5% of the participant’s total base pay that is contributed to the account.

Prior to May 13, 2011, the Company match contributions related to the Plan’s 401(k) feature were invested in NIKE, Inc. Class B common stock and as of June 1, 2001, these match contributions became subject to participant self-direction after the initial investment in Company stock was made to the Plan. Participants could redeem their shares in Company stock and reinvest the cash into other managed funds. As of May 13, 2011, the Company match follows participants’ fund selections and NIKE, Inc. Class B common stock is one of the investment choices. No more than 10% of a participant’s deferral and corresponding match can go into the NIKE stock fund and a participant can only transfer a portion of his or her existing account balance to purchase NIKE

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Notes to Financial Statements

May 31, 2011 and 2010

stock if the percentage of their account balance invested in NIKE stock is less than or equal to 20 percent. Transfers out of the NIKE stock fund are permitted at any time.

Under the Plan's profit sharing features, the Company may make discretionary annual contributions as designated by the Company's Board of Directors. However, this amount cannot be greater than the amount allowable as a tax deduction under the IRC. The annual contributions will be funded no later than the date the Company's federal income tax return is filed.

Profit sharing contributions are invested in various fixed income and equity funds similar to those offered under the Plan's 401(k) features. Investments held by the Plan on behalf of participants related to profit sharing contributions are nonparticipant-directed. In a nonparticipant-directed program, the Investment Committee, under the guidance of investment managers, directs the specific investments held by the Plan. See Note 7 for applicable disclosures. Investments held by the Plan on behalf of participants related to 401(k) contributions are participant-directed. In a participant-directed program, the individual participant selects the investments for his or her individual account.

Participant Accounts

Separate individual 401(k) and profit sharing accounts are maintained for each participant. Each participant's 401(k) account is credited with the participant's contributions and rollovers, the Company's matching contributions, Plan expenses and an allocation of the Plan's investment income or losses based upon the participant's election of investment options. Participants direct the investment of their contributions into various investment options offered by the Plan.

An eligible profit sharing participant is entitled to an annual allocation of the employer profit sharing contribution and former participant profit sharing forfeitures after restoration of previously forfeited accounts. Employer profit sharing contributions and former participant forfeitures are allocated first in the proportion of the participant's annual compensation to compensation of all participants, up to a maximum of 4% of the compensation of each participant. Contributions and forfeitures exceeding 4% of all participants' annual compensation, if any, are allocated in the ratio of each participant's excess compensation to total excess compensation of all participants, not to exceed 4% of such excess compensation. Excess compensation is defined as compensation in excess of the social security wage base. The balance of contributions and forfeitures, if any, is allocated to participants in the ratio of each participant's annual compensation to the total of all participants' annual compensation, subject to the IRC Section 415 defined maximum limitations. Participants do not direct the investment of profit sharing contributions.

Profit sharing investment income or loss and Plan expenses are allocated daily based on a ratio of each participant's profit sharing account balance to the total profit sharing account balances.

The total benefit to which a participant is entitled is the benefit that can be provided from the participant's vested 401(k) and profit sharing accounts.

Vesting

Participants in the 401(k) portion of the Plan are immediately vested in their elective, rollover, and Company matching contributions, plus actual earnings thereon. The Company contributions into the profit sharing portion of the Plan vest at 25% per year after completing two years of service, and vesting increases 25% for each additional year of service until fully vested after five years. Participants in the profit sharing portion of the Plan become fully vested in the Company's contributions in the event of total and permanent disability, death, attainment of 65 years of

age, or termination of the Plan.

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401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Notes to Financial Statements

May 31, 2011 and 2010

Forfeitures

Upon a participant's termination, the unvested portion of the participant's profit sharing account is forfeited. Profit sharing forfeitures may be used to reduce future employer contributions or be allocated back to active participants. During the year ended May 31, 2011, profit sharing forfeitures of \$957,562 were used to reduce employer contributions. At May 31, 2011 and 2010, accumulated profit sharing forfeitures totaled \$913,363 and \$775,672, respectively.

Notes Receivable from Participants

Participants may borrow a portion of their elective and rollover contributions by applying to the Administrative Subcommittee. Participants may borrow from their accounts amounts equal to the lesser of 50% of their vested account balance or \$50,000 reduced by the balance of any outstanding loans. The term of the loan repayments range up to five years for general purpose loans and up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at the prime rate plus one percentage point. Principal and interest are paid ratably through monthly deductions.

Benefit Payments

On termination of service due to death, disability, hardship, resignation, discharge and retirement, a participant is eligible to receive payments in the amount equal to the value of the participant's vested interest in his or her account.

Vested benefits are distributed to participants in a lump-sum payment upon termination or are transferred to another qualified trust. Participants with vested benefits greater than \$1,000 can elect to receive a distribution or leave their balance in the Plan. Terminated participants with balances greater than \$1,000 may leave their vested benefits in the Plan until reaching the age of 65. Participants may apply to the Administrative Subcommittee to withdraw their voluntary 401(k) contributions in the event the participant is over age 59-1/2, or the participant has a financial hardship as stipulated in the Plan provisions. No withdrawals may be made from the unvested portion of the Company's matching contributions, profit sharing contributions, or earnings thereon.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the accounts of all participants would become fully vested. The net assets of the Plan would be distributed among the participants and beneficiaries of the Plan in proportion to their interests after proper allocation of any Plan expenses incurred upon termination.

2. Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust fund. The Statements of Net Assets Available for Benefits present the fair value of the investment in the collective trust funds as well as the adjustment of the investment in the

collective trust funds from fair value to contract value relating to the investment

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401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Notes to Financial Statements

May 31, 2011 and 2010

contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Recent Accounting Pronouncements and Developments

In January 2010, the Financial Accounting Standards Board ("FASB") issued updated guidance to improve disclosures regarding fair value measurements. This update requires entities to (i) disclose separately the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurements and describe the reasons for the transfers and (ii) present separately (i.e., on a gross basis rather than as one net number), information about purchases, sales, issuances and settlements in the roll forward of changes in Level 3 fair value measurements. The update requires fair value disclosures by major class rather than by category of assets and liabilities in the Statements of Net Assets Available for Benefits. Disclosures regarding the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements for assets and liabilities in both Level 2 and Level 3 are also required. For all portions of the update except the gross presentation of activity in the Level 3 roll forward, this standard is effective for interim and annual reporting periods beginning after December 15, 2009. For the gross presentation of activity in the Level 3 roll forward, this guidance is effective for fiscal years beginning after December 15, 2010. See Note 4 for applicable disclosures.

In September 2010, the FASB issued Accounting Standards Update ("ASU") No. 2010-25, which stipulates that participant loans should be classified as notes receivable and measured at their unpaid principal balance plus any accrued but unpaid interest for years ending after December 15, 2010 and requires retrospective application to all periods presented. This amendment was adopted by the Plan for the year ended May 31, 2011 and retrospectively applied to May 31, 2010. Accordingly, participant loans previously included in investments of the Plan at May 31, 2010 have been reclassified in the Statements of Net Assets Available for Benefits to conform to the current year presentation. The adoption of this amendment did not change the value of participant loans from the amount previously reported as of May 31, 2010.

Investment Valuation and Income Recognition

Managed funds consist of investments in preferred, common and foreign stock, corporate, preferred, and foreign bonds, collective trust funds, registered investment companies, U.S. government securities and interest bearing cash. Investments in preferred, common and foreign stocks listed on a national securities exchange and over-the-counter securities are valued at the last reported sale price on the valuation date or, if no sales are reported for that day, the last published sale price. Bonds are valued based on market values quoted by dealers who are market makers in these securities, by independent pricing services, or by a methodology approved by Northern Trust. The fair value of the fixed income securities is determined based on valuations provided by an independent pricing service, which uses multiple valuation techniques that incorporates available market information and proprietary valuation models, which consider market characteristics, such as benchmark yield curve, credit spreads, estimated default rates and other security features. Investments in registered investment companies are stated at net asset value, based upon the fair market value of the underlying securities, as determined or provided by Northern Trust.

Collective trust funds represent investments held in pooled funds. The investments are contributed from employee benefit plans maintained by more than one employer or a controlled group of corporations that is maintained by a bank, trust company, or similar institution that is regulated, supervised, and subject to periodic examination by a state or federal agency. The Plan's interests in the collective trust funds are valued based on information provided by Northern Trust using the net asset value from the audited financial statements of the collective trust funds at year end. The

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Notes to Financial Statements

May 31, 2011 and 2010

Plan invests in two collective trust funds (the “Schwab Stable Asset Fund” and the “U.S. Bank Morley Institutional Investors Stable Asset Fund”), which hold fully benefit-responsive investment contracts. These collective trust funds can be redeemed daily by participants subject to limitations on noncompeting options. The collective trust funds' trustee reserves the right to delay plan sponsor-initiated redemptions for up to 365 days. There are no other restrictions on collective trust transactions.

Investments are purchased and sold at the fair value of the underlying investments and receive the interest and dividend earnings of the underlying investments. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents, in the Statement of Changes in Net Assets Available for Benefits, the net appreciation or depreciation in the fair value of its investments, which consist of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are reclassified as distributions based upon the terms of the Plan document.

Benefits Payable

Benefits are recorded when paid. Accordingly, benefits payable to persons that have elected to withdraw from the Plan but not yet paid have not been accrued. At May 31, 2011 and 2010, there were \$475,195 and \$571,603, respectively, payable to participants.

Expenses

Expenses of administering the Plan and those which are directly related to investment transactions are paid out of the assets of the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates.

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Notes to Financial Statements

May 31, 2011 and 2010

Risks and Uncertainties

The Plan invests in various investment securities that are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities, and thus the net asset value of the funds, will occur in the near term and that such changes could materially affect participant's account balances and the amount reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. The fair values assigned to the investments by the Plan are based upon available information believed to be reliable, which may be affected by conditions in the financial markets. The Plan may not be able to sell its investments when it desires to do so or to realize what it perceives to be its fair value in the event of a sale.

Subsequent Events

The Plan has evaluated subsequent events and determined that no significant subsequent events have occurred requiring adjustments to the financial statements or disclosures.

3. Investments

The following presents investments that represent 5% or more of the Plan's net assets at May 31, 2011:

Participant	
Directed	
NIKE, Inc.	
Class B	
Common	
Stock	\$ 441,550,034
Collective	
trust funds	
Northern	
Trust Global	
Investments	
Collective	
Daily S&P	
500 Equity	
Index Fund	236,689,807
Northern	161,526,571
Trust Bank	
NA Collective	
Daily All	
Country	
World	
Exchange	

Fund	
Northern	
Trust Global	
Investments	
Collective	
Daily Russell	
2000 Index	
Fund	143,241,224
Northern	
Trust Global	
Investments	
Collective	
Daily	
Aggregate	
Bond Index	
Fund	119,539,339
Schwab	
Stable Value	
Fund	101,758,071
Nonparticipant	
Directed	
Collective	
trust funds	
Northern	
Trust Global	
Investments	
Collective	
Daily S&P	
500 Equity	
Index Fund	117,000,195

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
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The following presents investments that represent 5% or more of the Plan's net assets at May 31, 2010:

Participant	
Directed	
Collective	
trust funds	
Northern	
Trust Global	
Investments	
Collective	
Daily S&P	
500 Equity	
Index Fund	171,349,075
Northern	
Trust Bank	
NA Collective	
Daily All	
Country	
World	
Exchange	
Fund	116,414,073
Northern	
Trust Global	
Investments	
Collective	
Daily Russell	
2000 Index	
Fund	102,926,009
Northern	
Trust Global	
Investments	
Collective	
Daily	
Aggregate	
Bond Index	
Fund	102,891,608
US Bank	98,373,232
Morley	
Institutional	
Investors	
Stable Asset	

Fund	
Nonparticipant	
Directed	
NIKE, Inc.	
Class B	
Common	
Stock	366,202,050
Collective	
trust funds	
Northern	
Trust Global	
Investments	
Collective	
Daily S&P	
500 Equity	
Index Fund	86,938,923

During the year ended May 31, 2011, all of the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

Collective	
trust funds	\$ 188,051,660
NIKE, Inc.	
Class B	
common stock	63,314,724
Registered	
investment	
companies	25,121,165
Corporate	
bonds	2,493,843
Preferred and	
common	
stocks	482,623
	\$279,464,015

4. Fair Value Measurement

In determining fair value, the Plan uses a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2

Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in inactive markets;
Inputs, other than quoted prices, that are observable for the asset or liability;
Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

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If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The valuation methods described in Note 2 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at May 31, 2011 and 2010.

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
Notes to Financial Statements
May 31, 2011 and 2010

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of May 31, 2011 and 2010:

Assets at Fair Value at May 31, 2011				
	Level 1	Level 2	Level 3	Total
Collective trust funds				
Equity index funds	\$-	\$ 541,457,600	\$-	\$ 541,457,600
Common stock funds	-	265,058,142	-	265,058,142
Other fixed income funds	-	217,731,383	-	217,731,383
Real estate funds	-	28,487,838	-	28,487,838
Stable value funds	-	101,758,071	-	101,758,071
Other short term investment funds	-	3,937,217	-	3,937,217
Total collective trust funds	-	1,158,430,251	-	1,158,430,251
Common and foreign stocks				
Consumer discretionary	441,550,034	-	-	441,550,034
Information technology	1,440	-	-	1,440
Total common and foreign stocks	441,551,474	-	-	441,551,474
Registered investment companies				
Commodity funds	36,603,288	-	-	36,603,288
Equity funds	29,794,322	-	-	29,794,322
Bond funds	6,855,612	-	-	6,855,612
	3,391,407	-	-	3,391,407

Short term funds				
Real estate funds	586,905	-	-	586,905
Total registered investment companies	77,231,534	-	-	77,231,534
Corporate and foreign bonds	-	34,410,762	-	34,410,762
Interest bearing cash	10,661	-	-	10,661
Total assets at fair value	\$518,793,669	\$1,192,841,013	\$-	\$1,711,634,682

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended May 31, 2011:

	Collective Trust Funds
Balance at beginning of year	\$ 100,094,864
Purchases, sales, issuances and settlements, net	(100,094,864)
Balance at end of year	\$ -

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Notes to Financial Statements

May 31, 2011 and 2010

Assets at Fair Value as of May 31, 2010				
	Level 1	Level 2	Level 3	Total
Collective trust funds				
Equity index funds	\$-	\$390,689,158	\$-	\$390,689,158
Other fixed income funds	-	184,345,239	-	184,345,239
Common stock funds	-	131,638,310	-	131,638,310
Stable value funds	-	-	100,094,864	100,094,864
Other short term investment funds	-	5,309,776	-	5,309,776
Total collective trust funds	-	711,982,483	100,094,864	812,077,347
Common and foreign stocks				
Consumer discretionary	368,519,239	-	-	368,519,239
Telecommunication services	3,352,782	-	-	3,352,782
Financials	2,998,887	-	-	2,998,887
Information technology	2,942,104	-	-	2,942,104
Healthcare	2,644,337	-	-	2,644,337
Consumer staples	1,988,268	-	-	1,988,268
Energy	1,001,569	-	-	1,001,569
Materials	676,863	-	-	676,863
Industrials	547,303	-	-	547,303
Utilities	367,980	-	-	367,980
Total common and foreign stocks	385,039,332	-	-	385,039,332
Registered investment companies				
Equity funds	22,271,468	62,995,940	-	85,267,408
Commodity funds	27,151,996	-	-	27,151,996
Bond funds	4,356,140	-	-	4,356,140
Short term funds	3,426,862	-	-	3,426,862
Real estate funds	427,141	-	-	427,141
Total registered investment companies	57,633,607	62,995,940	-	120,629,547
	-	26,407,895	-	26,407,895

Corporate and foreign bonds				
Foreign preferred stocks				
Telecommunication services	155,701	-	-	155,701
Financials	78,585	-	-	78,585
Total foreign preferred stocks	234,286	-	-	234,286
Interest bearing cash	53,484	-	-	53,484
Total assets at fair value	\$442,960,709	\$801,386,318	\$100,094,864	\$1,344,441,891

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended May 31, 2010:

	Collective Trust Funds
Balance at beginning of year	\$ 126,783,978
Realized gains	12,244,948
Unrealized losses	(5,242,814)
Purchases, sales, issuances and settlements, net	(33,691,248)
Balance at end of year	\$ 100,094,864

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
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The U.S. Bank Morley Stable Value Fund was sold by the Plan on June 15, 2010 and represented the remaining participant directed investments in this fund.

5. Party-in-Interest Transactions

The Plan's investments represent funds invested in, or maintained by, Northern Trust and Charles Schwab. Northern Trust is the Trustee of the Plan assets and Charles Schwab is the Custodian of selected assets and, therefore, these investments represent exempt party-in-interest transactions.

Certain Plan investments are shares of Company common stock. For the year ended May 31, 2011 and 2010, the Plan purchased 487,467 and 550,321 shares of NIKE, Inc. Class B common stock, respectively, at a cost of \$37,812,303 and \$34,399,142, respectively. For the same years ended, the Plan sold 280,767 and 487,511 shares of NIKE, Inc. Class B common stock, respectively, at a cost of \$20,392,865 and \$27,882,644, respectively. At May 31, 2011 and 2010, the Plan held \$441,550,034 (5,228,538 shares) and \$366,202,050 (5,059,437 shares), respectively, of NIKE, Inc. Class B common stock.

6. Plan Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated January 16, 2008 that the Plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of May 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions within the United States of America; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Notes to Financial Statements

May 31, 2011 and 2010

7. Nonparticipant Directed Investments

Information about the net assets at May 31 and the significant components of the changes in net assets for the year ended May 31 relating to the nonparticipant directed investments is as follows:

	2011	2010
Net Assets		
Collective trust funds	\$ 395,270,739	\$ 217,771,230
Employer receivable	39,457,316	35,979,389
Registered investment companies	36,484,419	90,056,053
Corporate and foreign bonds	34,410,762	26,407,895
Accrued interest and dividends	807,393	886,206
Cash	36,116	231,610
Interest bearing cash	10,661	761
Common and foreign stocks	1,440	18,837,282
Foreign preferred stocks	-	234,286
NIKE, Inc. Class B common stock	-	366,202,050
Due from broker for securities sold	-	698,787
Due to broker for securities purchased	(509,141)	(344,607)
Accrued expenses	(60,374)	(65,279)
Total net assets	\$ 505,909,331	\$ 756,895,663

Year Ended

May 31, 2011

Changes in net assets

Net appreciation in fair value of investments	\$ 90,038,051
Employer contributions	40,085,592
Interest and dividends	2,734,099
Transfers to participant directed funds	(672,420)
Administrative and investment expenses	(724,902)
Benefits paid to participants	(15,002,757)
Transfer of NIKE, Inc. Class B common stock to participant directed funds	(367,443,995)
	\$ (250,986,332)

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Notes to Financial Statements

May 31, 2011 and 2010

8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at May 31, 2011 and 2010:

	2011	2010
Net assets available for benefits per the financial statements	\$ 1,776,243,709	\$ 1,403,710,714
Benefits payable	(475,195)	(571,603)
Loans deemed to be distributions for financial reporting purposes	(543,706)	(436,145)
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	509,521	1,721,632
Net assets available for benefits per Form 5500	\$ 1,775,734,329	\$ 1,404,424,598

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500 at May 31, 2011:

Net increase in net assets per the financial statements	\$ 372,532,995
Benefits payable at May 31, 2011	(475,195)
Benefits payable at May 31, 2010	571,603
Loans deemed to be distributions for financial	(543,706)

reporting
purposes at May
31, 2011

Loans deemed to
be distributions
for financial
reporting

purposes at May
31, 2010 436,145

Adjustment from
fair value to
contract value for
interest in
collective trust

at May 31, 2011 509,521

Adjustment from
fair value to
contract value for
interest in
collective trust

at May 31, 2010 (1,721,632)

Net increase in
net assets per

Form 5500 \$371,309,731

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity	(c) Par Value	(d) Cost (1)	(e) Current Value
Participant Directed							
	1st Eagle Funds Inc	Registered investment company				\$	5,142
	1st Eagle Funds Overseas Fund	Registered investment company					133,215
	1st Eagle Sogen Funds Global Fund	Registered investment company					215,416
	1st Eagle Sogen Funds Gold Fund	Registered investment company					24,164
	3rd Avenue Tr Intl Value Fund	Registered investment company					69,264
	3rd Avenue Tr Real Estate Value Fund	Registered investment company					91,609
	Aberdeen Emerging Markets Fund	Registered investment company					12,236
	Aberdeen Intl Equity Fund	Registered investment company					59,806
	Aberdeen Global Nat Res Fund	Registered investment company					15,553
	Advantage Funds Dreyfus Global Absolute	Registered investment company					14,141
	Advisors Inner Circle Fund Acadian Emerging Mkts Inst Fund	Registered investment company					53,940
	Advisors Inner Circle Fund Cambiar	Registered investment					9,853

Aggressive Value	company	
Advisors Inner Circle	Registered	
Fund Cambiar Small	investment	
Cap	company	17,341
Advisors Inner Circle		
Fund II Inc New	Registered	
Champlain Small Co	investment	
Fund	company	13,696
Advisors Inner Circle	Registered	
Fund II Frost Div	investment	
Value Equity Fund	company	12,768
Aim Sector Funds	Registered	
Invesco Van Kampen	investment	
CL Y	company	6,835
Aim Sector Funds	Registered	
Invesco Van Kampen	investment	
Small Cap	company	8,859
Alger Fund Cap	Registered	
Apprec CL A	investment	
	company	29,495
Alliance Bernstein	Registered	
Growth & Inc Fund	investment	
	company	13,552
Allianz Fds NFJ	Registered	
Dividend Value Fund	investment	
	company	54,081
Allianz Funds RCM	Registered	
Wellness Fund	investment	
	company	59,511
Allianz Funds AGIC	Registered	
Pac Rim Fund	investment	
	company	14,757
Alpine Equity Tr	Registered	
International Real	investment	
Estate Equity Fund	company	11,167
Alpine Ser Tr	Registered	
Dynamic Innovators	investment	
Fund	company	1,725
Amana Mutual Fund	Registered	
Tr Growth Fund	investment	
	company	146,506
Amana Mutual Fund	Registered	
Tr Income Fund	investment	
	company	54,072
American AMCAP	Registered	
Fund	investment	
	company	18,759
American Beacon	Registered	
Funds Large Cap	investment	
Value Fund	company	48,756
		26,634

American Beacon Funds Small Cap Value Fund	Registered investment company	
American Cap World Growth & Inc Fund	Registered investment company	3,839
American Century 20th Century Growth Fund	Registered investment company	224,666
American Century Cap Portfolios Inc Value Fund	Registered investment company	16,341
American Century Cap Portfolio Inc Equity Income Fund	Registered investment company	239,002
American Century Cap Portfolio Inc Mid Cap Value Fund	Registered investment company	52,448
American Century Cap Portfolio Inc Real Estate Fund	Registered investment company	4,742
American Century Govt Inc Tr Benham Adj Rate	Registered investment company	45,798
American Century Govt Inc Tr Benham	Registered investment company	131,482
American Century Govt Inc Tr Inflation-adjusted Bd Fund	Registered investment company	76,031
American Century Govt Inc Tr Ginnie Mae Fund	Registered investment company	4,117
American Century Intl Bond Fund	Registered investment company	14,440

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	American Century Mut Fund Inc	Registered investment company					63,541
	American Century Mutual Funds Inc Cap Value	Registered investment company					51,042
	American Century Quantitative Equity Growth Fund	Registered investment company					110,466
	American Century Quantitative Equity Utils Fund	Registered investment company					59,502
	American Century World Mutual Fund Inc 20th Centy Intl Discovery Fund	Registered investment company					24,280
	American Century World Mutual Fund Inc 20th Centy Intl Growth Fund	Registered investment company					94,843
	American Independence Funds Tr Absolute Return	Registered investment company					14,637
	Ariel Fund	Registered investment company					21,546
	Ariel Growth Appreciation Fund	Registered investment company					63,329
	Artio Global Invt Funds International Equity Fund	Registered investment company					53,361
	Artio Global Invt Funds International Equity Fund II	Registered investment company					49,557
	Artisan Funds Global Value	Registered investment company					329
							6,731

Artisan Funds Inc International Value Fund	Registered investment company	
Artisan Funds Inc International Fund	Registered investment company	239,763
Artisan Funds Inc International Small Cap Fund	Registered investment company	11,998
Artisan Funds Mid Cap Fund	Registered investment company	195,250
Artisan Funds Mid Cap Value Fund	Registered investment company	33,691
Aston Funds for future issues - Fairpointe Mid Cap Fund	Registered investment company	36,324
Aston Funds for future issues - Montag Caldwell Growth Fund	Registered investment company	12,347
Aston Funds for future issues - Veredus Aggressive Growth Fund	Registered investment company	24,483
Baron Ast Fund Growth Fund	Registered investment company	276,167
Baron Ast Fund Small Cap Fund	Registered investment company	115,344
Baron Invt Funds Trinvestment Opportunity Fund	Registered investment company	2,656
Baron Partners Fund	Registered investment company	111,504
Blackrock Equity Dividend Fund	Registered investment company	32,280
Blackrock Funds II US Opportunities Portfolio	Registered investment company	36,041
Blackrock Funds Intl Opportunities Portfolio	Registered investment company	58,853
Blackrock Funds Intl Bond Portfolio	Registered investment company	11,268

Blackrock Global Allocation Fund	Registered investment company	56,575
Blackrock Global Emerging Markets-A	Registered investment company	32,822
Blackrock Nat Res Tr CL A	Registered investment company	3,870
Blair William Mutual Funds Small Cap Growth Fund	Registered investment company	48,396
Blair William Mutual Funds Small Mid-Cap Growth Fund	Registered investment company	15,256
Bny Mellon Funds Tr Small Cap Stk Fund	Registered investment company	1,296
Brandywine Fund Inc Com Open End	Registered investment company	1,404
Bridgeway Fund Aggressive Fund	Registered investment company	9,952
Brown Cap Mgmt Small Co Fund	Registered investment company	9,162

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Buffalo Hi Yield Fund	Registered investment company					5,632
	Buffalo Funds Mid Cap Fund	Registered investment company					16,688
	Buffalo Funds Science & Technology Fund	Registered investment company					28,331
	Buffalo Small Cap Fund	Registered investment company					39,502
	Calamos Invt Tr New Growth Fund	Registered investment company					48,708
	Calamos Invt Tr New Intl Growth Fund	Registered investment company					16,877
	CGM Focus Fund	Registered investment company					216,098
	CGM Tr Realty Fund	Registered investment company					192,952
	Clipper Fund	Registered investment company					26,199
	Cohen & Steers Intl Rlty Shs Fund	Registered investment company					13,066
	Cohen & Steers Rlty Shs Inc Com Fund	Registered investment company					276,057
	Columbia Acorn Tr Fund	Registered investment company					10,687
	Columbia Funds Ser Tr Emerging	Registered investment					31,885

Markets	company	
Columbia Funds Ser	Registered	
Tr Energy & Nat	investment	
Res	company	81,778
Columbia Funds Ser	Registered	
Tr Strategic	investment	
Investor	company	18,633
Columbia Funds Ser	Registered	
Tr Value &	investment	
Restructuring CL A	company	74,542
Columbia Funds Ser	Registered	
Tr Value &	investment	
Restructuring CL Z	company	312,603
Columbia Funds Ser	Registered	
Tr Marsico 21st	investment	
Century Fund	company	87,951
Columbia Funds Ser	Registered	
Tr Mid Cap Value	investment	
	company	15,237
Conestoga Funds	Registered	
Small Cap Fund	investment	
	company	19,078
CRM Mid Cap	Registered	
Value Fund	investment	
	company	24,476
CRM Small/Mid	Registered	
Cap Value Fund	investment	
	company	13,182
Davis NY Venture	Registered	
Fund	investment	
	company	114,323
Delaware Pooled Tr	Registered	
Diversified Income	investment	
Fund	company	10,266
DFA Invt	Registered	
Dimensions Group	investment	
US Micro Cap Fund	company	11,125
Diamond Hill Small	Registered	
Cap Fund	investment	
	company	10,514

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May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Direxion Funds Latin America Bull	Registered investment company					4,187
	Direxion Funds Commodity Bull 2x	Registered investment company					1,738
	Direxion Funds 10 Year Note Bull 2.5x Fund	Registered investment company					905
	Dodge & Cox Balanced Fund	Registered investment company					280,501
	Dodge & Cox Inc Fund	Registered investment company					143,674
	Dodge & Cox International Stock Fund	Registered investment company					202,291
	Dodge & Cox Stock Fund	Registered investment company					139,280
	Domini Social Index Fund	Registered investment company					5,549
	Doubleline Total Return Bond - N	Registered investment company					5,378
	Doubleline Total Return Bond - I	Registered investment company					10,412
	Dreman Contrarian Fund Small Cap Value	Registered investment company					37,913
	Dreyfus Appreciation Fund	Registered investment company					52,742
	Dreyfus Emerging Markets Fund CI A	Registered investment company					9,488

Dreyfus Emerging Markets Growth Fund	Registered investment company	51,576
Dreyfus Fund Inc	Registered investment company	8,657
Dreyfus Greater China Fund Cl A	Registered investment company	15,201
Dreyfus Index Funds Small Cap Stock Fund	Registered investment company	96,204
Dreyfus Invt Grade Funds	Registered investment company	4,637
Dreyfus Midcap Index Fund	Registered investment company	16,822
Dreyfus Midcap Growth Fund	Registered investment company	14,754
Dreyfus Opportunistic Mid Cap Value	Registered investment company	19,142
Driehaus Mutual Fund International Discovery Fund	Registered investment company	20,235
Dundeewealth Funds Dynamic Gold & Precious Metals	Registered investment company	15,433
DWS Equity Tr Alternative Asset Allocation Plus Fund	Registered investment company	85,756
DWS Mut Funds Gold & Precious Metals	Registered investment company	97,811
Eagle Small Cap Growth Fund	Registered investment company	20,023
Eaton Vance Inc Fund Bstn Inc	Registered investment company	71,901
Eaton Vance Mutual Funds Tr Fltg rate Fund	Registered investment company	55,285
Eaton Vance Mutual Funds Tr Fltg rate Fund CL A	Registered investment company	24,056
		85,112

Eaton Vance Mutual Funds Tr Strategic Inc Fund	Registered investment company	
Eaton Vance Parametric Structured Emerging Markets	Registered investment company	47,259
Eaton Vance Parametric Tax-managed Emerging Markets	Registered investment company	50,551
Eaton Vance Spl Inv't Tr Greater India Fund	Registered investment company	12,534
Europac Growth Fund CL F-1	Registered investment company	18,875
Europac Growth Fund CL R-4	Registered investment company	79,691
Europac Growth Fund CL R-5	Registered investment company	86,093
Fairholme Income Fund	Registered investment company	568,151
FBR Funds Gas Util Index Fund	Registered investment company	9,361
FBR Funds Small Cap Finl Fund	Registered investment company	5,527
FBR Focus Fund	Registered investment company	29,373
Federated Income Secs Tr Short-term Income Fund	Registered investment company	57,788
Federated Prudent Bear Fund	Registered investment company	15,188

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Federated Total Return Sers Inc Bond Fund	Registered investment company					141,474
	Fedt Equity Funds Cap Appreciation Fund	Registered investment company					66,763
	Fidelity Advisor Ser II Fltg Rate High Inc Fund	Registered investment company					261,408
	Fidelity Advisor Ser VIII Emerging Asia Fund	Registered investment company					57,978
	Fidelity Cap & Income Fund	Registered investment company					59,119
	Fidelity China Region Fund	Registered investment company					26,116
	Fidelity Commonwealth Tr Small Cap Fund	Registered investment company					27,345
	Fidelity Concord Str Tr Spartan Intl Index Fund	Registered investment company					4,600
	Fidelity Concord Str Tr Spartan Short term Treas Bd Index	Registered investment company					253,742
	Fidelity Finl Tr Conv Sec Fund	Registered investment company					3,420
	Fidelity Diversified Intl Fund	Registered investment company					9,010
	Fidelity Invt Tr Canada Fund	Registered investment company					47,049
	Fidelity Contra Fund	Registered investment					101,746

	company	
Fidelity Equity Income Real Estate Inv't Portfolio	Registered investment company	26,664
Fidelity Fixed Income Tr Spartan Hi Inc Fund	Registered investment company	41,329
Fidelity DVD Growth Fund	Registered investment company	34,871
Fidelity Hastings Str Tr Growth Fund	Registered investment company	35,098
Fidelity Inv't Tr New Markets Income Fund	Registered investment company	56,303
Fidelity Inv't Tr Worldwide Fund	Registered investment company	20,801
Fidelity Low priced stock Fund	Registered investment company	40,152
Fidelity New Latin America Fund	Registered investment company	60,865
Fidelity OTC Portfolio Open End Fund	Registered investment company	27,490
Fidelity Secs Fund Leveraged Co Stock Fund	Registered investment company	3,881
Fidelity Select Portfolios Defense & Aerospace	Registered investment company	21,385
Fidelity Small Cap Stock Fund	Registered investment company	29,250
Fidelity Value Fund	Registered investment company	100,656
Firsthand Funds Tech Leaders Fund	Registered investment company	3,607
Firsthand Funds Technology Opportunities Fund	Registered investment company	1,019
Firsthand Funds Technology Value Fund	Registered investment company	269
Fleming Cap Mut Fund Group JP	Registered investment	7,075

Morgan MidCap Value Fund	company	
FMI Common Stk Fund	Registered investment company	13,236
FMI Funds Inc	Registered investment company	172,850
FMI Funds Inc Focus Fund	Registered investment company	4,731
Forum Funds Merk Hard Currency	Registered investment company	81,542
FPA Funds Tr FPA Crescent Portfolio	Registered investment company	32,343
FPA New Income Inc Com	Registered investment company	2,621
Franklin Templeton Global Tr Hard Currency Fund	Registered investment company	18,341
Franklin Invs Secs Tr Fltg Rate Daily Access	Registered investment company	15,123
Franklin Strategic Ser Nat Res Fund	Registered investment company	32,939
Franklin Value Invs Tr Small Cap Value Fund	Registered investment company	164,803

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Franklin Growth Fund	Registered investment company					4,366
	Gabelli Ast Fund Ben Int Fund	Registered investment company					49,851
	Gabelli Equity Inc Fund	Registered investment company					126,926
	Gabelli Small Cap Growth Fund	Registered investment company					84,980
	Gamco Global Ser Funds	Registered investment company					8,158
	Gamco Gold Fund	Registered investment company					55,332
	Gamco Westwood Funds Balanced	Registered investment company					34,939
	Gamco Westwood Funds Mighty Mites Fund	Registered investment company					45,526
	Goldman Sachs Tr Mid Cap Equity Fund Class A	Registered investment company					37,095
	Goldman Sachs Tr Mid Cap Equity Fund Instl Shs	Registered investment company					12,279
	Goldman Sachs Tr Emerging Markets Equity Fund	Registered investment company					17,720
	Greenspring Fund Growth Fund	Registered investment company					4,334
	America Inc CL F-1 investment	Registered investment company					22,611

	company	
Growth Fund America Inc CL R-4	Registered investment company	67,789
Growth Fund America Inc CL R-5	Registered investment company	78,967
Guinness Atkinson Funds China & Hong Kong	Registered investment company	45,180
Guinness Atkinson Funds Alternative Energy	Registered investment company	19,140
Guinness Atkinson Funds Global Energy	Registered investment company	17,379
Harbor Fund Intl Fund	Registered investment company	178,115
Harbor Fund Bd Fund	Registered investment company	53,309
Harbor Fund Cap Appreciation Fund	Registered investment company	9,305
Harding Loevner Fds Inc Emerging Markets Growth Fund	Registered investment company	31,598
Harris Assoc Invt Tr Oakmark Intl Small Cap Fund	Registered investment company	14,563
Hartford Mutual Fund Inc for future issues Cap Appreciation	Registered investment company	52,475
Hartford Mutual Fund Inc for future issues Mid Cap	Registered investment company	88,074
Heartland Group Inc Select Value Fund	Registered investment company	39,849
Heartland Group Inc Value Plus Fund	Registered investment company	77,569
Henderson Global Intl Opportunities Fund	Registered investment company	19,066
Hennessy Mutual Funds Inc Focus Fund	Registered investment company	98,082

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Holland Series Fund	Registered investment company					196
	Hotchkis & Wiley Small Cap Value Fund	Registered investment company					20,958
	Hussman Strategic Growth Fund	Registered investment company					124,112
	Hussman Strategic Total Return Fund	Registered investment company					20,447
	Icon Funds Intl Equity Fund	Registered investment company					4,961
	Icon Funds Energy Fund	Registered investment company					294,127
	Icon Funds Finl Fund	Registered investment company					7,337
	Icon Funds Industrials Fund	Registered investment company					3,852
	Icon Funds Information Tech Fund	Registered investment company					23,325
	Icon Funds Materials Fund	Registered investment company					1,305
	Ing Global Real Estate Fund	Registered investment company					13,777
	Ing Mutual Funds for future issues: Global Nat Resources	Registered investment company					4,080
	Ing Mutual Funds Global BOnd Fund	Registered investment					3,548

	company	
Intech Risk-managed Core Fund	Registered investment company	54,125
	Registered investment company	
International Fund	Registered investment company	556,694
International Growth & Income Fund	Registered investment company	4,618
	Registered investment company	
Intrepid Cap Mgmt Funds Small Cap	Registered investment company	9,989
	Registered investment company	
Invesco Charter Fund	Registered investment company	61,078
	Registered investment company	
Invesco Diversified Dividend Fund	Registered investment company	18,301
	Registered investment company	
Invesco Leisure Fund	Registered investment company	7,273
	Registered investment company	
Invesco Technology Fund	Registered investment company	2,616
	Registered investment company	
Ivy Fund Global Nat Res Fund	Registered investment company	131,493
	Registered investment company	
Ivy Funds Inc Asset Strategy Fund CL A	Registered investment company	146,199
	Registered investment company	
Ivy Funds Inc Asset Strategy Fund CL Y	Registered investment company	28,273
James Advantage Funds Balanced Golden Rainbow Fund	Registered investment company	3,658
	Registered investment company	
Janus Contrarian Fund	Registered investment company	115,627
	Registered investment company	
Janus Growth & Income Fund	Registered investment company	121,630
	Registered investment company	
Janus Invt Fund Balanced Fund	Registered investment company	169,719
	Registered investment company	
Janus Invt Fund Enterprise Fund	Registered investment company	120,614
		20,621

Janus Invt Fund Flexible Bond	Registered investment company	
Janus Invt Fund Global Research Fund	Registered investment company	7,691
Janus Invt Fund Global Select Fund	Registered investment company	100,055
Janus Invt Fund Global Tech Fund	Registered investment company	23,411
Janus Invt Fund High-yield Fund	Registered investment company	33,875
Janus Invt Fund Overseas Fund	Registered investment company	354,302

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

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May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Janus Invt Fund	Registered investment company					90,703
	Triton Fund	Registered investment company					
	Janus Research Fund	Registered investment company					268,485
	Janus Invt Fund	Registered investment company					
	Short term Bond Fund	Registered investment company					1,303
	Jensen Portfolio Inc Fund CI J	Registered investment company					459,981
	John Hancock Classic Value	Registered investment company					31,920
	John Hancock Disciplined Value Fund	Registered investment company					131,347
	John Hancock Funds III US Core	Registered investment company					36,151
	John Hancock Strategic Ser Inc Fund	Registered investment company					12,295
	JP Morgan Tr US Equity Fund	Registered investment company					40,141
	Kalmar Pooled Invt Tr Small Cap	Registered investment company					42,365
	Keeley Small Cap Value Fund	Registered investment company					94,068
	Kinetics Mut Funds Inc Small Cap Opportunities Fund	Registered investment company					14,632
	Kinetics New Paradigm Fund	Registered investment company					47,644

Large Cap Value	Registered investment company	136,352
Laudus Tr Growth Large Cap Growth Fund	Registered investment company	65,619
Laudus Tr Mondrian Intl Fixed Income	Registered investment company	8,836
Lazard Funds Inc Emerging Markets Fund	Registered investment company	153,529
Lazard Funds Inc Intl Small Cap Fund	Registered investment company	2,376
Legg Mason Partners Clearbridge Large Cap Value Fund	Registered investment company	41,424
Loomis Sayles Bond Fund	Registered investment company	344,925
Loomis Sayles Funds II	Registered investment company	35,556
Loomis Sayles Invt Trust Fund	Registered investment company	14,489
Loomis Sayles Invt Tr Small Cap Value Fund	Registered investment company	34,716
Loomis Sayles Invt Tr Global Bond Fund	Registered investment company	7,752
Mainstay ICAP International	Registered investment company	31,484
Mainstay ICAP Select Equity Managers Fund	Registered investment company	21,956
Inter Duration Govt Fund	Registered investment company	10,460
Managers Funds Pimco Bond Fund	Registered investment company	52,852
Manning & Napier Fund Inc New Equity Ser Fund	Registered investment company	9,176
Manning & Napier Fund New World	Registered investment	187,379

Opportunities company

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401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Manning & Napier Fund Inc New Pro Blend Conservative	Registered investment company					4,697
	Marisco Invt Fund Flexible Cap Fund	Registered investment company					9,942
	Marisco Invt Fund Focus Fund	Registered investment company					187,301
	Marsico Invt Growth Fund	Registered investment company					10,950
	Marsico Invt Fund 21st Century Fund	Registered investment company					292,342
	Matthews International Funds Asian Growth	Registered investment company					3,175
	Matthews International Funds Asian Growth & Income	Registered investment company					220,503
	Matthews Asian Funds Asia Small Cos	Registered investment company					3,635
	Matthews Intl Funds Asian Sci & Technology	Registered investment company					6,400
	Matthews International Funds Asian Technology Fund	Registered investment company					48,135
	Matthews International Funds China Fund	Registered investment company					184,462
	Matthews International Funds Pac Tiger Fund	Registered investment company					119,637
							79,569

Matthews International Funds India Fund	Registered investment company	
Matthews Korea Fund	Registered investment company	3,049
Merger Sh Ben Int	Registered investment company	4,067
Meridian Fund Inc Com Open End Fund	Registered investment company	241,410
Meridian Fund Inc Value Fund	Registered investment company	71,152
Metropolitan West Funds High Yield Bond Fund	Registered investment company	34,026
Metropolitan West Funds Total Return Bond Fund	Registered investment company	185,157
MFS Emerging Markets Debt Fund CL 1	Registered investment company	12,395
MFS Ser Tr Emerging Markets Debt Fund	Registered investment company	149,056
MFS Utils Fund	Registered investment company	14,593
Morgan Stanley Institutional Mid Cap Growth	Registered investment company	103,154
Motley Fool Independence Fund	Registered investment company	15,376
Motley Fool Tr Great America Fund	Registered investment company	24,154
Mutual Global Discovery Fund	Registered investment company	145,178
Mutuals Com Vice Fund	Registered investment company	993
Needham Funds Income Growth Fund	Registered investment company	161,082
Needham Funds Small Cap Growth Fund	Registered investment company	26,385

Neuberger & Berman Equity Funds Genesis Fund	Registered investment company	48,449
Neuberger & Berman Partners Equity Fund	Registered investment company	4,148
Neuberger Berman Equity Funds Real Estate Fund	Registered investment company	15,036
Neuberger Berman Equity Funds Small Cap Growth Fund	Registered investment company	189,925
Northern Funds Global Fixed Income Fund	Registered investment company	1,619

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

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May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Northern Funds Small Cap Value Fund	Registered investment company					29,699
	Northern Lts Tr Southern Sun Small Cap	Registered investment company					1,631
	Northern Lts Tr Astor Long/Short ETF	Registered investment company					30,518
	Northern Multi-manager Mid Cap Fund	Registered investment company					19,758
	Nuveen Invt Funds Real Estate	Registered investment company					47,020
	Nuveen Invt Funds Inc Small Cap	Registered investment company					5,554
	Nuveen Invt Tr II Tradewinds Global Res Fund	Registered investment company					6,153
	Oakmark Equity & Inc Fund	Registered investment company					550,538
	Oakmark Fund	Registered investment company					109,043
	Oakmark Global Fund	Registered investment company					89,116
	Oakmark International Fund Open End Fund	Registered investment company					325,778
	Oakmark Select Fund	Registered investment company					119,557
	Oberweis Funds China Oppty Fund	Registered investment company					82,866

Old Mut Advisor Funds II Barrow Hanley/Value	Registered investment company	15,311
Oppenheimer Developing Markets CI A	Registered investment company	123,092
Oppenheimer Developing Markets CI Y	Registered investment company	20,268
Oppenheimer Gold & Spl Minerals	Registered investment company	51,907
Oppenheimer Intl Bond Fund CL A	Registered investment company	17,112
Oppenheimer Intl Bond Fund CL Y	Registered investment company	69,876
Oppenheimer Quest for Value Fund	Registered investment company	157,379
Overseas Fund CL S	Registered investment company	18,791
Paradigm Funds Value	Registered investment company	10,120
Parnassus Fund	Registered investment company	10,611
Parnassus Fund Small Cap	Registered investment company	51,047
Parnassus Inc Tr Eqty Inc Fund	Registered investment company	271,492
Parnassus Workplace Fund	Registered investment company	1,217
Pax World Balanced Fund	Registered investment company	3,553
Payden & Rygel Invst Group Metzler/Payden Eur	Registered investment company	9,219
Payden & Rygel Invst Group Emerging Markets Bond Fund	Registered investment company	4,738
Payden & Rygel Invst Group GNMA	Registered investment	51,856

Fund	company	
Perkins Mid Cap Value	Registered investment company	287,695
Perkins S/C Value Fund	Registered investment company	12,355
Perm Portfolio Fund	Registered investment company	319,282
Perritt Micro Cap Opportunities Fund	Registered investment company	14,094
Pimco Funds Developing Loc Mkt Fund	Registered investment company	5,463
Pimco Equity Ser Pathfinder Fund	Registered investment company	109
Pimco Funds Emerging Local Bond Fund	Registered investment company	48,993
Pimco Funds Global Multi-Ast Fund	Registered investment company	272,830
Pimco Funds Global Multi-Asset Instl Cl	Registered investment company	184,826

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

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(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Pimco Funds Pac Invnt Mgmt Ser Commodity Real Ret Fund	Registered investment company					29,814
	Pimco Funds Pac Invnt Mgmt Ser Emerging Markets Bond Fund	Registered investment company					63,282
	Pimco Funds Pac Invnt Mgmt Ser For Future Issues	Registered investment company					55,369
	Pimco Funds Pac Invnt Mgmt Ser For Future Issues All Auth CL D	Registered investment company					213,559
	Pimco Funds Pac Invnt Mgmt Ser For Future Issues All Ast CL D	Registered investment company					19,322
	Pimco Funds Pac Invnt Mgmt Ser Future Diversified Fund	Registered investment company					18,069
	Pimco Funds Pac Invnt Mgmt Ser Foreign Bond Fund	Registered investment company					68,208
	Pimco Funds Pac Invnt Mgmt Ser Hi Yield Fund	Registered investment company					66,138
	Pimco Funds Pac Invnt Mgmt Ser Invnt Grade Bond Fund	Registered investment company					98,377
	Pimco Funds Pac Invnt Mgmt Ser Low Duration Fund	Registered investment company					174,900
	Pimco Funds Pac Invnt Mgmt Ser Total Return Fund	Registered investment company					714,833
							15,438

Pimco Fundamental Index	Registered investment company	
Pimco Income Fund	Registered investment company	4,609
Pimco Real Return Bond Fund	Registered investment company	126,011
Pimco Unconstrained Bond Fund	Registered investment company	68,403
Pioneer Hi Yield Fund	Registered investment company	37,066
Price T Rowe Growth Stk Fund	Registered investment company	24,289
Price T Rowe Global Technology Fund	Registered investment company	7,255
Price T Rowe Hi Yield Fund	Registered investment company	38,829
Price T Rowe Health Science Fund	Registered investment company	17,874
Price T Rowe Retirement Fund 2030FD	Registered investment company	24,440
Price T Rowe Retirement Fund 2035FD	Registered investment company	1,039
Primecap Odyssey Funds Aggressive Growth Fund	Registered investment company	22,868
Primecap Odyssey Funds Growth Fund	Registered investment company	94,926
Professionally Managed Fund Asterick Xupgrader Fund	Registered investment company	4,482
Professionally Managed Portfolios 21	Registered investment company	15,143
Professionally Managed Portfolios Akre Focus Fund	Registered investment company	12,636
Professionally Managed Portfolios	Registered investment	5,054

Osterweis Strategic Inc	company	
Professionally Managed Portfolios	Registered	
Villerre Balanced Fund	investment company	20,535
Profunds Internet Ultrasector	Registered investment company	4,747
Profunds Ultra Emerging Mkts Fund	Registered investment company	2,126
Profunds Ultra Short Japan	Registered investment company	1,294
Profunds Ultra Latin America	Registered investment company	520
Profunds Ultrabear	Registered investment company	16,390
Profunds Ultrashort Dow 30	Registered investment company	19,444
Profunds Mutual Funds Oil Equip Svcs & Distr Ultra Sector Fund	Registered investment company	710

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Profunds Oil & Gas Ultrasector Fund	Registered investment company					82,105
	Profunds Pharmaceuticals Ultrasector	Registered investment company					3,608
	Profunds Precious Metals Ultrasector	Registered investment company					47,134
	Profunds Utils Ultrasector	Registered investment company					388
	Prudential Jennison Natural Resources CL A	Registered investment company					33,012
	Prudential Jennison Natural Resources CL Z	Registered investment company					58,377
	Putnam Funds Tr Absolute Return 300 CL Y	Registered investment company					73,974
	Putnam Funds Tr Absolute Return 300 CL A	Registered investment company					95,084
	Quaker Invt Tr Strategic Growth Fund	Registered investment company					20,648
	Rainier Funds Mid Cap Equity	Registered investment company					328
	Reynolds Funds Blue Chip Growth	Registered investment company					16,277
	Ridgeworth Funds High Income	Registered investment company					40,983
	Ridgeworth Funds Intermediate Bond Fund	Registered investment company					18,164

Ridgeworth Funds Large Cap Core Equity	Registered investment company	16,241
Ridgeworth Funds Mid-Cap Value Equity	Registered investment company	18,835
Rim Small/Mid Equity Portfolio Fund	Registered investment company	16,629
Riv Rd Divid All Cap Value	Registered investment company	27,385
Rowe Price New Era Fund Inc	Registered investment company	86,491
Rowe T Price Blue Chip Growth Fund	Registered investment company	64,141
Rowe T Price Equity Income Fund	Registered investment company	353,922
Rowe T Price Index Tr Income Equity 500 Index Fund	Registered investment company	7,790
Rowe T Price Int Latin America Fund	Registered investment company	276,605
Rowe T Price Intl Funds Inc Africa and the Middle East Fund	Registered investment company	7,129
Rowe T Price Intl Funds Emerging Markets Stock Fund	Registered investment company	99,382
Rowe T Price Intl Funds Intl Fund Open End Fund	Registered investment company	2,034
Rowe T Price Intl Funds New Asia	Registered investment company	35,868
Rowe T Price Mid-Cap Growth Fund	Registered investment company	22,102
Rowe T Price Real Estate Fund	Registered investment company	13,658
Rowe T Price Small Cap Fund	Registered investment company	11,034
Rowe T Price Spectrum Fund Inc	Registered investment	228,080

Intl Fund	company	
Rowe T Price	Registered	
Spectrum Fund Inc	investment	
Open End Fund	company	555,372
Royce Fund	Registered	
Dividend Value	investment	
	company	30,479
Royce Fund Global	Registered	
Value	investment	
	company	13,315
Royce Fund	Registered	
Heritage Fund	investment	
	company	98,503
Royce Fund Low	Registered	
Priced Stock Fund	investment	
	company	56,459
Royce Fund	Registered	
Micro-Cap Fund	investment	
	company	13,619
Royce Fund	Registered	
Opportunity Fund	investment	
	company	788
Royce Fund Pa Mut	Registered	
Fund	investment	
	company	27,736
Royce Fund Premier	Registered	
Fund Invt Cl	investment	
	company	173,695
Royce Fund Premier	Registered	
Fund Svs Cl	investment	
	company	8,909

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Royce Fund Spl Equity Fund	Registered investment company					16,542
	Royce Fund Total Return Fund	Registered investment company					78,717
	Royce Fund Total Return Fund Svc CL	Registered investment company					5,185
	Royce Fund Value Fund	Registered investment company					18,140
	Royce Fund Value Plus Fund	Registered investment company					48,275
	RS Invt Tr Fltg Rate Fund CL A	Registered investment company					30,624
	RS Invt Tr Global Nat Res Fund	Registered investment company					98,295
	RS Invt Tr Partners Fund	Registered investment company					4,884
	RS Invt Tr Technolodgy Fund	Registered investment company					27,181
	Rydex Service Funds Biotechnology Fund	Registered investment company					7,837
	Rydex Service Funds Consumer Products	Registered investment company					26,448
	Rydex Service Funds Inverse Govt Long Bond Strategy Fund	Registered investment company					8,728
	Rydex Service Funds Nasdaq 100 Fund	Registered investment company					108,599

Rydex Service Funds Precious Metals Fund	Registered investment company	43,626
Rydex Service Tr URSA Fund	Registered investment company	384,607
Rydex/SGI Service Funds Managed Futures Strategy	Registered investment company	23,116
Saturna Invt Tr Sextant Intl Fund	Registered investment company	18,128
Schroder Ser Tr	Registered investment company	16,544
Schwab Cap Tr Asset Director Hi Growth Fund	Registered investment company	12,905
Schwab Cap Tr Ast Director-Aggressive Growth Fund	Registered investment company	6,046
Schwab Cap Tr Core Equity Fund	Registered investment company	37,153
Schwab Cap Tr Dividend Equity Fund	Registered investment company	63,242
Schwab Cap Tr Financial Services Fund	Registered investment company	3,962
Schwab Cap Tr Fundamental US Small-Mid	Registered investment company	22,038
Schwab Cap Tr Fundamental US Large Co Index Fund	Registered investment company	22,323
Schwab Cap Tr Health Care Fund	Registered investment company	38,945
Schwab Cap Tr Intl Index Fund	Registered investment company	89,592
Schwab Cap Tr Laudus Intl Market Masters Fund	Registered investment company	126,315
Schwab Cap Tr S&P 500 Index Fund	Registered investment company	562,251
Schwab Cap Tr Target 2030 Fund	Registered investment company	15,582

Schwab Cap Tr Target 2040 Fund	Registered investment company	34,715
Schwab Charles Family Funds Inv Money Fund	Registered investment company	34,399
Schwab Family Fund Money Market Fund	Registered investment company	3,075,712
Schwab Govt Sec Fund	Registered investment company	90,235

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

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May 31, 2011

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	Schwab Invts Global Real Estate Fund	Registered investment company					17,164
	Schwab Invts 1000 Index Fund	Registered investment company					36,709
	Schwab Small Cap Index Select	Registered investment company					51,637
	Schwab Invts Treas Inflation Protection Secs Fund	Registered investment company					3,126
	Schwab Total Bond Mkt Index Fund	Registered investment company					7,179
	Schwab total Stock Market Index Fund	Registered investment company					313,685
	Scout Funds Core Plus Bond Fund	Registered investment company					10,218
	Scwartz Intv Tr Ave Maria Rising Dividend Fund	Registered investment company					4,604
	Selected Amer Sh Inc Cap Stk Fund	Registered investment company					254,769
	Selected Spl Shs Fund	Registered investment company					12,012
	Sequoia Fund Inc Com Stk Open End Fund	Registered investment company					24,374
	Short Nasdaq 100 Inv	Registered investment company					56,492
	SIT Mutual Funds Inc Small Cap	Registered investment					39,331

Growth Fund	company	
	Registered	
SIT New Beginning investment		
US Govt Secs Fund	company	14,912
	Registered	
Small Capitalization investment		
Inv Fund	company	66,730
	Registered	
Sound Shore Fund	investment	
Inc	company	25,456
	Registered	
SSGA Emerging	investment	
Mkt Fund	company	53,899
	Registered	
SSGA International	investment	
Stock Selection	company	55,532
Fund		
	Registered	
SSGA Funds Real	investment	
Estate Equity Fund	company	3,319
	Registered	
Steelpath MLP	investment	
Funds Tr Select 40	company	5,538
	Registered	
Stratton Funds Inc	investment	
Small Cap Value	company	7,428
Fund		
	Registered	
T Rowe Price Cap	investment	
Appreciation Fund	company	191,240
	Registered	
T Rowe Price Finl	investment	
Svcs Fund	company	3,617
	Registered	
TCW Funds Inc	investment	
Emerging Markets	company	10,140
Inc Fund		
	Registered	
TCW Funds Inc	investment	
Formerly TCW	company	4,272
Galileo Emerging		
Markets		
	Registered	
TCW Galileo Funds	investment	
Inc Dividend	company	13,409
Focused Fund		
	Registered	
TCW Galileo Funds	investment	
Inc Select Equities	company	27,264
Fund		
	Registered	
TCW Galileo Funds	investment	
Inc Small Cap	company	6,230
Growth Fund		
	Registered	
TCW Galileo Funds	investment	
Inc Total Return	company	102,751
Bond Fund		11,047

Templeton Growth Fund	Registered investment company	
Templeton Tr Global Bond Fund	Registered investment company	56,887
Templeton Global Invt Tr Bric Fund	Registered investment company	3,743
TFS Cap Invt Tr Market Neutral Fund	Registered investment company	16,007

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401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

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(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	The Select Fund	Registered investment company					5,476
	Third Avenue Tr Small Cap Value Fund	Registered investment company					3,510
	Third Avenue Tr Value Tr Fund	Registered investment company					111,976
	Thomas White Intl Fund	Registered investment company					30,138
	Thompson Plumb Funds Inc Bond Fund	Registered investment company					7,651
	Thornburg Intl Value Fund	Registered investment company					30,407
	Tocqueville Gold Fund	Registered investment company					322,915
	Tocqueville Tr Delafield Fund	Registered investment company					31,651
	Tocqueville Tr Fund	Registered investment company					72,663
	Touchstone Funds Group Tr Small Cap Value Fund	Registered investment company					5,512
	Touchstone funds Group Tr Ultra Short Duration Fixed	Registered investment company					6,177
	Touchstone Strategic Tr Large Cap Growth Fund	Registered investment company					6,589
	Transamerica Funds formally	Registered investment					30,375

Transamerica Balanced Fund	company	
Transamerica WMC Div Group	Registered investment company	52,217
Trust for Professional Managers Cookson Peirce Core Equity Fund	Registered investment company	2,768
Turner Funds Midcap Fund	Registered investment company	102,944
Tweedy Browne Fund Inc Global Value Fund	Registered investment company	69,411
US Global Accolade Funds Eastn European Fund	Registered investment company	49,199
US Global Investors Funds	Registered investment company	82,394
Ultra NASDAQ 100 Inv	Registered investment company	7,496
Unified Ser Tr IMS Cap Value Fund	Registered investment company	93,492
Unified Ser Tr Roosevelt Multi-Cap Fund	Registered investment company	12,606
USGI Wold Precious Mineral Fund	Registered investment company	25,802
UTD Svcs Funds China Region Opportunity Fund	Registered investment company	8,233
Value Line Inc Fund	Registered investment company	18,985
Value Line Small Cap Growth Fund	Registered investment company	9,805
Van Eck Funds Intl Inv	Registered investment company	174,927
Van Eck Global Hard Ast CL A	Registered investment company	22,206
		3,360

Vanguard Asset Allocation Fund Inc US Value Fund	Registered investment company	
Vanguard Balanced Index Fund	Registered investment company	7,019
Vanguard Bond Index Fund	Registered investment company	59,903
Vanguard Bond Index Fund Inc Inter Term Portfolio Fund	Registered investment company	122,610
Vanguard Bond Index Fund Inc Short Term Portfolio Fund	Registered investment company	145,284

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

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	Vanguard Developed Markets Index Fund	Registered investment company					49,323
	Vanguard Equity Inc Fund	Registered investment company					7,244
	Vanguard Emerging Markets Stock Index Fund	Registered investment company					350,541
	Vanguard Explorer Fund	Registered investment company					9,497
	Vanguard Fenway Funds Prime Cap Core Fund	Registered investment company					48,436
	Vanguard Fixed Income Secs Fund Inc GNMA Portfolio	Registered investment company					345,731
	Vanguard Fixed Income Secs Fund Inc Inter-term Invt Grade	Registered investment company					16,320
	Vanguard Fixed Income Secs Fund Inc Long-term Invt Grade Fund	Registered investment company					22,517
	Vanguard Fxd Inc Secs Fund Inflation Protected Fund	Registered investment company					42,978
	Vanguard Fxd Inc Secs Fund Inc Short Term US Treas Portfolio	Registered investment company					2,036
	Vanguard Growth Index Fund	Registered investment company					33,572
							35,604

Vanguard Horizon Global Equity Fund	Registered investment company	
Vanguard Index Tr 500 Portfolio Fund	Registered investment company	169,427
Vanguard Index Tr Extd Mkt Fund	Registered investment company	21,414
Vanguard Index Tr Mid Capitalization Stock Fund	Registered investment company	57,735
Vanguard Index Tr Small Cap Growth Portfolio	Registered investment company	239,657
Vanguard International Equity Index Fund Inc	Registered investment company	12,210
Vanguard International Value Fund	Registered investment company	36,736
Vanguard Pacific Stk Index Fund	Registered investment company	6,827
Vanguard Short Term Inv Grade Inv	Registered investment company	137,021
Vanguard Small Cap Index Fund	Registered investment company	21,679
Vanguard Small Cap Value Index Fund	Registered investment company	15,172
Vanguard Specialized Portfolios Dividend Growth	Registered investment company	85,761
Vanguard Specialized Portfolios Energy Fund	Registered investment company	437,837
Vanguard Specialized Portfolios Healthcare Fund	Registered investment company	94,350
Vanguard Specialized Portfolios Precious Metals Fund	Registered investment company	89,059
		12,629

Vanguard Specialized Portfolios Reit Index Fund	Registered investment company	
Vanguard Star Fund	Registered investment company	36,487
Vanguard Total Intl Stk Index Fund	Registered investment company	286,805
Vanguard Total Stk Mkt Index Fund	Registered investment company	523,544
Vanguard Value Index Fund	Registered investment company	27,054

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(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Vanguard Wellesley Inc Fund	Registered investment company					107,785
	Vanguard Wellington Fund	Registered investment company					84,549
	Vanguard World Fund Intl Growth Fund	Registered investment company					36,032
	Virtus Insight Tr Emerging Mkts Opportunities Fund	Registered investment company					26,665
	Walthausen Small Cap Value	Registered investment company					3,141
	Wasatch Emerging Markets Small Cap Fund	Registered investment company					4,845
	Wasatch Small Cap Growth Fund	Registered investment company					67,136
	Weitz Partners Value Fund	Registered investment company					42,713
	Weitz Fund Value Fund	Registered investment company					33,019
	Wells Fargo Fds Tr Advantage Asia Pac Fund	Registered investment company					27,490
	Wells Fargo Fuds Adv Emerging Markets Equity	Registered investment company					7,856
	Wells Fargo Adv S/C Disc-Inv	Registered investment company					1,212
	Wells Fargo Fds C&B Large Cap Value Fund	Registered investment company					5,753

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Wells Fargo Fds C&B Mid Cap Value Fund	Registered investment company	12,558
Wells Fargo Funds Tr Advantage Growth Fund	Registered investment company	50,691
Wells Fargo Funds Tr Advantage Special Mid Cap Fund	Registered investment company	28,040
Wells Fargo Funds Tr Advantage Short Term High Yield Bond Fund	Registered investment company	1,289
Well Fargo Funds Large Co Value Inv	Registered investment company	13,032
Westcore Plus Bond Fund	Registered investment company	137,112
Westcore Tr Intl Small Cap Fund	Registered investment company	1,061
Wexford Tr Muhlenkamp Fund	Registered investment company	24,524
William Blair Growth Fund	Registered investment company	36,177
William Blair International Growth Fund	Registered investment company	77,414
Wilshire Target Funds Large Co Growth Fund	Registered investment company	43,222
Wintergreen Fund Inc Com Fund	Registered investment company	8,892
World Funds Inc New Third Millennium Russia Fund	Registered investment company	1,160
Wright Managed Income Tr Current Income Fund	Registered investment company	55,650
Yacktman Fund	Registered investment company	198,714
Yacktman Fund Inc Focused	Registered investment company	64,504

Total
registered
investment
companies

40,747,116

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	NIKE, Inc., Class	Common					
*	B Common Stock	stock					441,550,034
	Collective Trust						
	Short-Term	Collective					
	Investment Fund	trust fund					396,835
	NT Collective						
	Aggregate Bond	Collective					
*	Index Fund	trust fund					119,539,339
	NT Collective All						
	Country World Ex	Collective					
*	Fund	trust fund					161,526,571
	NT Collective	Collective					
*	Govt STIF	trust fund					7,665
	NT Collective						
	Russell 2000	Collective					
*	Equity Index Fund	trust fund					143,241,224
	NT Collective						
	S&P 500 Equity	Collective					
*	Index Fund	trust fund					236,689,806
	Schwab Stable	Collective					
*	Value Fund	trust fund					101,758,071
		Total					
		collective					
		trust funds					763,159,511
		Total					
		participant					
		directed					
		investments					1,245,456,661
	Nonparticipant						
	directed						
	MFC IPATH Dow						
	Jones - UBS	Registered					
	Commodity Index	investment					
	Total Return	company				28,105,743	36,484,418
*						44,609,883	60,749,278

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NT Collective Aggregate Bond Index Fund	Collective trust fund							
* NT Collective Global Real Estate Index Fund	Collective trust fund					19,518,147	28,487,838	
* NT Collective International Small Cap Index Fund	Collective trust fund					23,767,890	33,907,410	
* NT Collective MSCI ACWI US Index Fund	Collective trust fund					44,504,663	55,794,460	
* NT Collective S&P 400 Equity Index Fund	Collective trust fund					20,466,770	29,381,530	
* NT Collective Russell 2000 Equity Index Fund	Collective trust fund					20,967,233	28,974,547	
* NT Collective S&P 500 Equity Index Fund	Collective trust fund					82,228,354	117,000,195	
* NTGI Collective Trust Government Short-term Investment Fund	Collective trust fund					3,532,716	3,532,716	
* NT Collective World Government Bond Index Fund	Collective trust fund					33,195,851	37,442,766	
	Total collective trust funds					292,791,507	395,270,740	
MOVE Inc	Common stock					-	1,440	
Accellent Inc	Corporate bond	8.375	2017	FEB	275,000	276,061	292,875	
Affinion Group Inc Sr Sub Nt	Corporate bond	11.500	2015	OCT	325,000	344,187	338,000	
Aircastle Ltd	Corporate bond	9.750	2018	AUG	50,000	49,323	56,375	
AK Stl Corp Sr Nt	Corporate bond	7.625	2020	MAY	325,000	322,968	338,000	
Alere Inc Sr Nt	Corporate bond	8.625	2018	OCT	350,000	358,844	368,375	
American Airlines Inc	Corporate bond	13.000	2016	AUG	302,309	343,373	352,946	
American Petroleum Tan	Corporate bond	10.250	2015	MAY	203,000	201,745	215,688	

American Renal Hldgs Inc Sr Secd Nt	Corporate bond	8.375	2018	MAY	150,000	148,920	156,750
Amern Stores Co	Corporate bond	7.900	2017	MAY	75,000	73,500	74,437
Angiotech Pharmaceuticals	Foreign bond	9.110	2013	DEC	175,000	175,000	175,000
Apria Healthcare	Corporate bond	11.250	2014	NOV	175,000	169,838	184,844
Apria Healthcare	Corporate bond	12.375	2014	NOV	200,000	211,568	213,000
Berry Plastics	Corporate bond	9.500	2018	MAY	150,000	145,125	152,625
Berry Plastics Hldg Corp	Corporate bond	Variable	2015	FEB	275,000	246,737	272,250
Bon Ton Dept Stores Inc Sr Nt	Corporate bond	10.250	2014	MAR	375,000	372,547	381,563

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month		(c) Par Value	(d) Cost (1)	(e) Current Value
	Cablevision Sys	Corporate bond	8.625	2017	SEP	200,000	197,192	225,500
	Capitalsource Inc	Corporate bond	12.750	2014	JULY	250,000	292,812	301,875
	Catalina Marketing	Corporate bond	10.500	2015	OCT	200,000	208,906	213,000
	CCO Hldgs LLC	Corporate bond	6.500	2021	APR	125,000	125,000	123,125
	CCO Hldgs LLC	Corporate bond	7.875	2018	APR	225,000	225,000	238,500
	Chrysler Group LLC	Corporate bond	8.250	2021	JUN	500,000	501,313	498,750
	CKE Restaurants	Corporate bond	11.375	2018	JULY	225,000	246,500	246,375
	CR Accep Corp Mich	Corporate bond	9.125	2017	FEB	175,000	172,994	189,875
	CSC Hldgs LLC	Corporate bond	8.625	2019	FEB	225,000	214,191	259,312
	Compagnie Generale	Foreign bond	9.500	2016	MAY	300,000	310,500	332,250
	Dana Hldg Corp	Corporate bond	6.750	2021	FEB	350,000	350,000	350,000
	Dave & Busters Inc	Corporate bond	11.000	2018	JUN	125,000	125,000	136,250
	Davita Inc	Corporate bond	6.625	2020	NOV	200,000	200,000	205,000
	Delta	Corporate bond	6.750	2015	NOV	350,000	346,875	332,500
	Dupont Fabros Technology LP	Corporate bond	8.500	2017	DEC	100,000	100,000	110,125
	Echostar Dbs Corp	Corporate bond	7.750	2015	MAY	325,000	309,562	354,250
	Elan Fin PLC	Foreign bond	8.750	2016	OCT	500,000	492,830	535,000
	El Pollo Loco Inc	Corporate bond	11.750	2012	DEC	225,000	222,375	232,031
	Encore Acqstn Co	Corporate bond	9.500	2016	MAY	275,000	296,656	308,687
	Energy Transfer		7.500	2020	OCT	275,000	288,063	299,750

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	Corporate bond						
Energy XXI Gulf Coast Inc	Corporate bond	9.250	2017	DEC	175,000	175,000	188,562
Energy Solutions	Corporate bond	10.750	2018	AUG	325,000	326,881	367,442
Equinix Inc	Corporate bond	8.125	2018	MAR	150,000	150,000	162,000
Exide Technologies	Corporate bond	8.625	2018	FEB	275,000	275,000	292,188
Express LLC	Corporate bond	8.750	2018	MAR	125,000	124,074	135,625
FGI Holding Co Sr Pik Nt	Corporate bond	11.250	2015	OCT	264,650	238,750	269,943
FGI Oper Co Inc	Corporate bond	10.250	2015	AUG	100,000	97,827	107,750
FID Natl	Corporate bond	7.875	2020	JULY	150,000	150,000	165,375
Gen Maritime Corp	Foreign bond	12.000	2017	NOV	225,000	210,469	198,000
Geoeeye Inc	Corporate bond	8.625	2016	OCT	150,000	150,000	159,375
Global Crossing	Foreign bond	12.000	2015	SEP	300,000	342,000	350,250
Grief Inc Sr Nt	Corporate bond	6.750	2017	FEB	325,000	303,875	345,312
H & E Equip Svcs Inc	Corporate bond	8.375	2016	JULY	250,000	250,000	262,500
Harland Clarke	Corporate bond	9.500	2015	MAY	350,000	339,625	332,500
HCA Inc	Corporate bond	9.875	2017	FEB	175,000	169,178	195,781
Healthnet Inc Sr Nt	Corporate bond	6.375	2017	JUN	350,000	286,250	367,062
Holly Energy Mand Exc	Corporate bond	8.250	2018	MAR	100,000	100,000	105,500
Holly Energy Partners LP	Corporate bond	6.250	2015	MAR	175,000	160,344	175,000
ICAHN Enterprises	Corporate bond	7.750	2016	JAN	500,000	491,068	513,750
Integra Telecom	Corporate bond	10.750	2016	APR	225,000	233,312	236,250
Intelestat Jackson Hldgs LTD	Foreign bond	9.500	2016	JUN	200,000	199,000	210,000

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Intl Lease Fin	Corporate bond	8.250	2020 DEC	75,000	74,370	84,187
	Ipayment Inc	Corporate bond	9.750	2014 MAY	350,000	358,750	358,750
	ITC Deltacom Inc	Corporate bond	10.500	2016 APR	175,000	192,719	189,000
	Kemet Corp	Corporate bond	10.500	2018 MAY	375,000	396,464	422,813
	Key Energy Svcs	Corporate bond	6.750	2021 MAR	100,000	100,000	101,250
	Kindred Healthcare Inc	Corporate bond	8.250	2019 JUN	75,000	75,000	75,656
	Landrys	Corporate bond	11.625	2015 DEC	225,000	236,406	244,125
	Lantheus Med Imaging Inc Sr Nt	Corporate bond	9.750	2017 MAY	275,000	275,375	281,875
	Leucadia Natl Corp	Corporate bond	7.125	2017 MAR	325,000	324,031	342,062
	Limited Brands Inc	Corporate bond	6.625	2021 APR	175,000	175,000	182,438
	Linn Energy LLC	Corporate bond	11.750	2017 MAY	64,000	61,306	76,480
	Linn Energy LLC Sr Nt	Corporate bond	9.875	2018 JULY	113,000	111,305	128,255
	Lyondell Chem Co	Corporate bond	11.000	2018 MAY	75,000	79,500	84,469
	Marquette Transn	Corporate bond	10.875	2017 JAN	250,000	260,625	258,750
	Metals USA Inc	Corporate bond	11.125	2015 DEC	150,000	159,000	158,625
	Metropcs Wireless	Corporate bond	7.875	2018 SEP	150,000	148,916	161,437
	Momentive	Corporate bond	12.500	2014 JUN	225,000	249,187	247,500
	National Money Mart Co	Foreign bond	10.375	2016 DEC	375,000	383,259	418,594
	Newmarket Corp	Corporate bond	7.125	2016 DEC	150,000	150,000	157,134
	Niska Gas Storage		8.875	2018 MAR	200,000	201,591	215,000

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	Corporate bond							
NRG Energy Inc Sr Nt	Corporate bond	8.500	2019	JUN	100,000	98,348	103,500	
Omega Healthcare Invs Inc Sr Nt	Corporate bond	7.500	2020	FEB	100,000	98,278	106,500	
Penn VA Res	Corporate bond	7.250	2019	APR	125,000	125,000	125,000	
Perry Ellis Intl	Corporate bond	7.875	2019	APR	125,000	125,000	130,625	
Petrohawk Energy Corp Sr Nt	Corporate bond	10.500	2014	AUG	75,000	68,976	85,125	
Petrohawk Energy Corp	Corporate bond	7.875	2015	JUN	50,000	50,688	52,750	
Phibro Animal Hlth	Corporate bond	9.250	2018	JULY	175,000	172,599	188,562	
Plains Expl & Prodn Co Sr Nt	Corporate bond	10.000	2016	MAR	150,000	138,560	169,500	
Prestige Brands Inc	Corporate bond	8.250	2018	APR	75,000	73,923	80,063	
Prestige Brands Inc	Corporate bond	8.250	2018	APR	75,000	76,500	80,062	
PVTPL Aleris Intl Inc Sr Nt	Corporate bond	7.625	2018	FEB	125,000	125,000	130,156	
PVTPL Allen Sys Group Inc Sr Secd 2nd Lien	Corporate bond	10.500	2016	NOV	100,000	100,000	103,000	
PVTPL Bankrate Inc Sr Secd Nt	Corporate bond	11.750	2015	JULY	300,000	333,187	341,625	
PVTPL Block Communications Inc Sr Nt	Corporate bond	8.250	2015	DEC	150,000	150,375	154,125	
PVTPL Brigham Expl Co Sr Nt	Corporate bond	6.875	2019	JUN	100,000	100,000	100,500	
PVTPL Calfrac Hldgs LP GTD Sr Nt	Corporate bond	7.500	2020	DEC	150,000	150,000	155,250	
PVTPL Case New Holland Inc Sr Nt	Corporate bond	7.875	2017	DEC	150,000	148,980	166,875	
PVTPL CDRT merger Sub Inc Sr Nt	Corporate bond	8.125	2019	JUN	125,000	125,000	126,094	
PVTPL CEVA Group PLC 1st lien Sr Secd Nt	Foreign bond	8.375	2017	DEC	175,000	175,000	182,875	
PVTPL Chemtura Corp Sr Nt	Corporate bond	7.875	2018	SEP	150,000	148,904	162,750	
PVTPL CNO Finl Group Inc Sr Secd Nt	Corporate bond	9.000	2018	JAN	200,000	200,375	216,000	

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	PVTPL C&S Group Enterprises LLC Sr. Secd Nt	Corporate bond	8.375	2017 MAY	275,000	271,270	283,250
	PVTPL Colbs McKninnon Corp NY Sr Sub Nt	Corporate bond	7.875	2019 FEB	125,000	123,181	129,375
	PVTPL Cr Accep Corp Mich Sr Secd Nt	Corporate bond	9.125	2017 FEB	125,000	132,500	135,312
	PVTPL Cricket Communications Inc GTD Sr Nt	Corporate bond	7.750	2020 OCT	100,000	99,193	98,625
	PVTPL Deluxe Corp Sr Nt	Corporate bond	7.000	2019 MAR	175,000	175,000	175,875
	PVTPL Direct Buy Holdgs Inc Sr Secd Nt	Corporate bond	12.000	2017 FEB	125,000	118,750	55,000
	PVTPL EH Hldg Corp Sr Nt	Corporate bond	7.625	2021 JUN	100,000	100,000	102,250
	PVTPL EH Hldg Corp Sr Secd Nt	Corporate bond	6.500	2019 JUN	75,000	75,000	75,844
	PVTPL Entmnt PPTYs	Corporate bond	7.750	2020 JUL	200,000	196,580	220,000
	PVTPL Essar Stl Algoma Sr Secd Nt	Foreign bond	9.375	2015 MAR	325,000	321,656	328,656
	PVTPL FTI Consulting Inc Sr Nt	Corporate bond	6.750	2020 OCT	250,000	250,000	255,000
	PVTPL Genesis Energy LP	Corporate bond	7.875	2018 DEC	150,000	150,000	150,000
	PVTPL Great Lakes Dredge & Dock Corp	Corporate bond	7.125	2019 FEB	125,000	125,000	127,812
	PVTPL Griffon Corp Sr Nt	Corporate bond	7.125	2018 APR	175,000	175,000	178,500
	PVTPL Huntington Ingalls Inds Inc Sr Nt	Corporate bond	6.875	2018 MAR	375,000	375,000	390,938
			7.250	2019 APR	225,000	225,000	226,687

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PVTPL Intelsat Jackson Hldgs S A Sr Nt	Foreign bond							
PVTPL Ipayment Inc Sr Nt	Corporate bond	10.250	2018	MAY	375,000	375,000	379,687	
PVTPL Isle Capri Casinos Inc Sr Nt	Corporate bond	7.750	2019	MAR	150,000	148,896	152,438	
PVTPL Kennedy Wilson Inc Sr Nt	Corporate bond	8.750	2019	APR	200,000	200,121	202,500	
PVTPL Landry's Restaurants Inc Sr Secd Nt	Corporate bond	11.625	2015	DEC	125,000	130,313	135,625	
PVTPL LBI Escrow Corp Sr Nt	Corporate bond	8.000	2017	NOV	223,000	233,394	250,875	
PVTPL Lifepoint Hosps Inc Sr Nt	Corporate bond	6.625	2020	OCT	150,000	150,000	155,625	
PVTPL Linn Energy LLC	Corporate bond	7.625	2019	MAY	175,000	173,656	175,000	
PVTPL Linn Energy LLC	Corporate bond	7.750	2021	FEB	50,000	49,132	52,750	
PVTPL NRG Energy Inc	Corporate bond	7.875	2021	MAY	100,000	100,000	100,125	
PVTPL NRG Energy Inc Sr Nt	Corporate bond	7.625	2018	JAN	150,000	150,000	151,500	
PVTPL Oil Sts Intl Inc Sr Nt	Corporate bond	6.500	2019	JUN	125,000	125,000	125,781	
PVTPL Oxea Fin & CY S C A Sr Secd Nt	Foreign bond	9.500	2017	JUL	175,000	175,000	193,594	
PVTPL Radioshack Corp Sr Nt	Corporate bond	6.750	2019	MAY	50,000	49,617	49,875	
PVTPL Reliance Inter Holdings LP Sr Nt	Foreign bond	9.500	2019	DEC	200,000	190,596	221,750	
PVTPL Reynolds Group Issuer Inc Sr Secd Nt	Corporate bond	-	2019	APR	325,000	325,000	338,000	
PVTPL Rotech Healthcare Inc Sr Secd Nt	Corporate bond	10.500	2018	MAR	150,000	148,460	150,375	
PVTPL Sears Hldgs Corp Sr Secd Nt	Corporate bond	6.625	2018	OCT	150,000	150,000	138,000	
PVTPL Seagate HDD Cayman GTD Sr Nt	Foreign bond	7.750	2018	DEC	350,000	350,000	368,375	
PVTPL Seagate HDD Cayman Sr Nt	Foreign bond	7.000	2021	NOV	200,000	200,000	203,000	
PVTPL Spectrum Brands Inc Sr Secd Nt	Corporate bond	9.500	2018	JUN	275,000	284,359	307,313	
		6.500	2019	APR	125,000	125,000	126,250	

PVTPL Stewart Enterprises Inc Sr Nt	Corporate bond							
PVTPL Thompson Creek Metals Co Inc Sr Nt	Foreign bond	7.375	2018	JUN	100,000	100,000	101,125	
PVTPL Wind Acqstn Fin S A US\$ Sr Secd Nt	Foreign bond	7.250	2018	FEB	175,000	173,815	185,937	
PVTPL Xerium Technologies Inc	Corporate bond	8.875	2018	JUN	150,000	150,000	149,063	

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

May 31, 2011

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(c) Rate of Interest	(c) Date of Maturity Year Month	(c) Par Value	(d) Cost (1)	(e) Current Value
	Quebecor Media Inc	Foreign bond	7.750	2016 MAR	400,000	350,000	415,000
	Regency Energy	Corporate bond	6.500	2021 JUL	225,000	225,000	226,125
	Regency Energy	Corporate bond	6.875	2018 DEC	125,000	125,000	131,563
	Ryerson Inc Sr Secd Nt	Corporate bond	12.000	2015 NOV	275,000	290,813	296,313
	SABRA Healthcare Ltd Partnership	Corporate bond	8.125	2018 NOV	75,000	75,000	76,688
	SBA	Corporate bond	8.000	2016 AUG	175,000	173,828	190,094
	Servicemaster Co	Corporate bond	10.750	2015 JULY	200,000	206,500	211,500
	Severstal Colbs	Corporate bond	10.250	2018 FEB	200,000	202,010	222,000
	Sheridan Group Inc	Corporate bond	12.500	2014 APR	175,000	164,500	167,344
	Simmons Foods Inc	Corporate bond	10.500	2017 NOV	200,000	201,545	214,000
	Spirit Aeorsystems	Corporate bond	6.750	2020 DEC	175,000	175,000	178,500
	Squaretwo Finl	Corporate bond	11.625	2017 APR	225,000	208,875	232,031
	Supervalve Inc	Corporate bond	8.000	2016 MAY	250,000	242,500	260,313
	Stream Global Svcs	Corporate bond	11.250	2014 OCT	225,000	236,563	244,125
	Tops Hldg Corp	Corporate bond	10.125	2015 OCT	200,000	199,068	213,750
	Toys R Us Ppty Co	Corporate bond	10.750	2017 JULY	200,000	193,690	226,000
	TPC Group LLC	Corporate bond	8.250	2017 OCT	150,000	149,025	160,500
	Travelport LLC/Travelport Holdings Inc	Corporate bond	9.000	2016 MAR	75,000	75,000	65,813
			9.250	2019 DEC	275,000	274,781	308,000

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Utd Rentals N. America	Corporate bond							
Utd STS STL Corp	Corporate bond	7.375	2020	APR	100,000	99,125	104,750	
Vector Group Ltd	Corporate bond	11.000	2015	AUG	300,000	309,000	317,625	
WCA Waste Corp	Corporate bond	9.250	2014	JUN	225,000	235,406	230,062	
Wendys / Arbys	Corporate bond	10.000	2016	JULY	475,000	487,286	528,438	
Whiting Pete Corp Sr Sub Nt	Corporate bond	6.500	2018	OCT	75,000	75,000	78,000	
Windstream Corp	Corporate bond	7.875	2017	NOV	375,000	365,625	410,156	
	Total corporate and foreign bonds					32,746,284	34,410,762	
Interest bearing cash	Cash						10,661	
	Total nonparticipant directed investments					\$353,643,534	\$466,178,021	
	Total investments						\$1,711,634,682	

* Party-in-interest.

(1) Cost information has been omitted for participant directed assets.

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
Year Ended May 31, 2011

(a)	(b)	(c)	(d)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost of Acquisitions	Proceeds of Dispositions
NIKE INC CL B CL B	Common stock	\$ 37,812,303	\$ 22,823,591
ABB LTD CHF	Common stock	115,014	118,440
ACCIONA SA EUR1	Common stock	16,597	16,486
ACCOR EUR3	Common stock	12,936	13,498
ACOM CO NPV	Common stock	26,142	25,554
ACS ACTIVIDADES CO EURO0.5	Common stock	59,490	58,778
ACTELION CHF0.50	Common stock	17,134	16,951
ADECCO SA CHF1	Common stock	40,488	41,894
ADIDAS AG NPV	Common stock	88,999	87,778
AEON CO LTD	Common stock	65,674	65,399
AEON CREDIT SERV	Common stock	24,272	24,002
AGGREKO GBP0.20	Common stock	49,850	51,244
AGL ENERGY LTD	Common stock	17,058	17,271
AGNICO EAGLE MINES COM	Common stock	33,774	33,944
AGRIUM INC	Common stock	29,178	29,443
AIR FRANCE - KLM	Common stock	21,530	21,562
AIR LIQUIDE(L) EUR5.50	Common stock	100,542	100,533
AISIN SEIKI CO	Common stock	46,048	44,671

AJINOMOTO CO INC	Common stock	65,941	65,038
ALFRESA HOLDINGS	Common stock	14,321	14,229
ALIMENTATION COUCH	Common stock	9,695	10,222
ALSTOM EUR7.0	Common stock	84,270	82,665
AMERICAN AIRLINES	Corporate bond	94,320	34,995
AMP LIMITED	Common stock	35,900	36,358
ANADARKO PETE CORP	Corporate bond	125,000	125,000
ANGLO AMERICAN	Common stock	156,611	157,833
ANHEUSER-BUSCH	Common stock	127,891	129,254
ANTOFAGASTA ORD GBP0.50	Common stock	11,813	12,311
AOZORA BANK NPV	Common stock	15,515	16,105
APRIA HEALTHCARE	Corporate bond	244,687	134,063
ARCELORMITTAL NPV	Common stock	73,783	74,499
ARM HLDGS ORD GBP0.0005	Common stock	51,072	52,054
ARYZTA AG CHF0.02	Common stock	38,545	38,654
ASAHI GLASS CO	Common stock	56,798	56,091
ASML HOLDING NEW	Common stock	56,195	56,027
ASSA ABLOY SER'B'NPV	Common stock	62,676	63,916
ASSIC GENERALI SPA EUR1	Common stock	74,615	74,552
ASSOCD BRIT FOODS ORD GBP0.0568	Common stock	20,745	21,156
ASX LTD	Common stock	21,465	22,065
ATHABASCA OIL SAND COM	Common stock	10,120	10,335
ATLANTIA S.P.A.	Common stock	19,330	19,031
ATLAS COPCO AB	Common stock	21,447	22,078
AUCKLAND INTL	Common stock	53,848	54,874

AUST & NZ BANK GRP	Common stock	140,028	143,305
AUTOGRILL SPA EUR0.52	Common stock	16,564	16,766
AUTONOMY CORP ORD GBP	Common stock	63,443	63,019
AXA ASIA PAC HLDS	Common stock	12,954	13,469
AXA EUR2.29	Common stock	78,328	77,929
BABCOCK INTL GROUP	Common stock	35,501	35,482
BAE SYSTEMS ORD GBP0.025	Common stock	65,112	65,224

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
Year Ended May 31, 2011

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost of Acquisition	(d) Proceeds of Dispositions
BALL CORP	Corporate bond	100,000	98,250
BANCO SANTANDER EUR0.50	Common stock	11,457	11,168
BANK OF EAST ASIA HKD2.50	Common stock	33,027	33,052
BARRICK GOLD CORP COM	Common stock	116,065	117,657
BAYER AG	Common stock	146,172	143,844
BAYER MOTOREN WERK EUR1	Common stock	42,951	164,286
BBVA EUR0.49	Common stock	116,190	113,899
BCE INC	Common stock	23,893	24,084
BCO DE VALENCIA EUR0.25	Common stock	33,670	33,503
BCO ESPIRITO SANTO	Common stock	26,371	25,589
BEIERSDORF AG EUR1	Common stock	72,757	73,613
BELGACOM SA	Common stock	9,977	9,894
BERRY PLASTICS	Corporate bond	75,000	73,500
BG GROUP ORD GBP0.10	Common stock	157,243	156,144
BHP BILLITON PLC	Common stock	206,957	210,914
BIOMERIEUX	Common stock	14,276	14,263
BIOVAIL CORP COM	Common stock	10,292	10,313

BK LEUMI LE ISRAEL	Common stock	30,456	30,885
BK OF KYOTO LTD	Common stock	41,213	41,179
BK OF MONTREAL	Common stock	99,207	98,182
BK OF NOVA SCOTIA	Common stock	130,761	129,541
BK OF YOKOHAMA	Common stock	13,645	13,489
BLUE ACQSTN SUB	Corporate bond	75,000	77,937
BLUESCOPE STEEL	Common stock	10,924	11,255
BNP PARIBAS EUR2	Common stock	182,530	182,678
BOC HONG KONG HLDG	Common stock	49,215	49,342
BOMBARDIER INC	Common stock	16,753	17,426
BON-TON DEPT STORES INC	Corporate bond	421,719	51,000
BOUYGUES EUR1	Common stock	48,342	48,540
BRAMBLES LTD	Common stock	67,745	67,007
BRIDGESTONE CORP	Common stock	113,468	112,973
BRISA (AUTO-ESTRADA EUR1)	Common stock	44,317	43,314
BRITISH AMERICAN TOBACCO ORD GBP0.25	Common stock	118,079	117,183
BRITISH LAND CO ORD GBP0.25	Common stock	41,457	41,820
BROOKFIELD ASSET LIMITED VTG	Common stock	36,507	36,394
BROOKFIELD OFFICE PROPERTIES INC	Common stock	11,514	11,674
BT GROUP ORD GBP0.05	Common stock	32,489	32,739
BUNZL PLC ORD GBP0.32142857	Common stock	42,849	43,161
BUREAU VERITAS EUR0.12	Common stock	24,013	24,038
CAE INC COM NPV	Common stock	10,335	10,279

CAIRN ENERGY PLC ORD GBP0.006154	Common stock	72,234	73,322
CAMECO CORP COM NPV	Common stock	24,054	23,984
CAN PACIFIC RYS COM NPV	Common stock	28,188	28,100
CANADIAN IMP BANK COM	Common stock	71,650	70,959
CANADIAN OIL SANDS TRUST UNITS	Common stock	16,196	16,267
CANADIAN TIRE CORP	Common stock	10,644	10,728
CAP GEMINI EUR8	Common stock	88,127	86,669
CAPITA GROUP ORD GBP0.02066666	Common stock	9,556	9,396
CAPITAMALL TRUST NPV	Common stock	18,978	18,731
CARLSBERG SER'B'DKK20	Common stock	61,340	61,448

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
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(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost of Acquisition	(d) Proceeds of Dispositions
CARNIVAL PLC ORD USD	Common stock	22,103	22,581
CASINO GUICH-PERR EUR1.53	Common stock	14,693	14,534
CCO HLDGS LLC	Corporate bond	49,623	49,875
CDN NATL RAILWAYS COM	Common stock	77,626	77,250
CDN NATURAL RESOUR COMMON STK	Common stock	103,819	103,382
CDN UTILITIES CLASS A	Common stock	9,235	9,287
CELESIO AG NPV	Common stock	42,367	42,016
CELLCOM ISRAEL LTD	Common stock	13,329	13,681
CENOVUS ENERGY INC	Common stock	59,194	59,634
CENTRAL JAPAN RLWY	Common stock	100,712	99,931
CENTRICA ORD GBP0.061728395	Common stock	76,196	76,943
CGI GROUP INC	Common stock	12,295	12,257
CHC HELICOPTER	Corporate bond	98,737	101,000
CHES ENERGY CORP	Corporate bond	75,000	75,000
CHES ENERGY SR NT	Corporate bond	75,000	74,812
CHEUNG KONG HLDGS HKD0.50	Common stock	105,865	105,754
CHIBA BANK NPV	Common stock	36,018	35,719
		19,286	19,358

CHRISTIAN DIOR EUR2	Common stock		
CHUBU ELECTRIC POWER CO INC	Common stock	10,011	9,993
CHUGOKU BANK NPV	Common stock	23,273	23,079
CHUGOKU ELECTRIC POWER CO INC	Common stock	47,793	48,042
CI FINANCIAL CORP COMSTK	Common stock	10,609	10,626
CIE DE ST-GOBAN EUR4	Common stock	26,943	26,931
CIE FINANCIE RICHEMONT CHF	Common stock	42,980	44,115
CIN BELL INC CITY	Corporate bond	271,500	272,938
DEVELOPMENTS LTD	Common stock	17,140	17,174
CNP ASSURANCES EUR1.00	Common stock	53,508	53,498
COCA-COLA WEST CO	Common stock	33,778	33,497
COMMERZBANK AG ORD	Common stock	48,771	48,008
COMMONWEALTH BANK OF AUSTRALIA	Common stock	192,355	196,619
COMPASS GROUP ORD GBP0.10	Common stock	18,050	18,161
CREDIT SAISON CO	Common stock	20,430	20,377
CREDIT SUISSE AG CHF0.04	Common stock	138,500	141,864
CRESCENT POINT EN COM	Common stock	17,682	17,911
CRUM & FORSTER SR NT	Corporate bond	131,250	442,080
DAI-ICHI LIFE INSURANCE CO LTD	Common stock	81,881	78,585
DAIKIN INDUSTRIES	Common stock	77,505	78,777
DAITO TRUST CONST	Common stock	44,468	43,037
DAIWA SECS GROUP INC	Common stock	26,044	24,983
DANONE EUR0.25	Common stock	87,908	87,406
DAVITA INC		250,000	50,875

	Corporate bond		
DBS GROUP HLDGS	Common stock	10,546	10,435
DELEK GROUP ILS1	Common stock	14,119	14,078
DELHAIZE GROUP	Common stock	23,984	23,963
DELTA LLOYD NV EUR0.20	Common stock	17,758	17,624
DEUTSCHE BANK AG NPV	Common stock	119,472	118,983
DEUTSCHE BOERSE AG	Common stock	127,670	128,476
DEXIA NPV	Common stock	26,257	26,504
DIAGEO ORD PLC	Common stock	143,249	143,615
DNB NOR ASA NOK10	Common stock	67,976	69,207

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
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(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost of Acquisition	(d) Proceeds of Dispositions
DOWA HOLDINGS CO LTD	Common stock	19,025	19,362
DSV DKK1	Common stock	36,001	36,954
DT POSTBANK AG	Common stock	27,265	27,105
E.ON AG COM STK	Common stock	157,882	155,861
EAST JAPAN RAILWAY CO	Common stock	26,367	26,336
EDENRED EUR2	Common stock	10,677	10,552
EDF EUR0.5	Common stock	61,443	60,639
ELAN FIN PLC	Corporate bond	72,000	73,312
ELBIT SYSTEMS LTD ILS1	Common stock	23,505	23,613
ELDORADO GOLD CORP COM	Common stock	25,152	25,312
ELECTROLUX AF	Common stock	23,345	23,514
ELISA OYJ NPV	Common stock	18,363	18,383
ELPIDA MEMORY INC	Common stock	37,376	35,843
EMPIRE CO CLASS A	Common stock	10,649	10,743
ENBRIDGE INC COM	Common stock	54,170	54,401
ENCANA CORP COM	Common stock	68,671	66,283
ENEL EUR1	Common stock	100,093	99,430
		38,399	38,025

ENERGIAS DE PORTUGAL SA EUR1	Common stock		
ENERGY RES OF AUST CLS A	Common stock	9,695	9,848
ENERGY XXI GULF COAST SECD NT	Corporate bond	56,500	342,993
ENERGY XXI GULF 9.25%	Corporate bond	250,000	79,500
ENERPLUS RES FUND TRUST	Common stock	11,088	11,297
ENI SPA EUR1	Common stock	39,769	482,233
ERSTE GROUP BANK AG	Common stock	29,158	28,960
ESPRIT HOLDINGS HKD0.10	Common stock	37,859	37,961
ESSILOR INTL EUR0.18	Common stock	108,407	106,829
EUROPEAN AERONAUTIC DEFENCE & SPACE	Common stock	63,928	64,351
EUTELSAT COMMUNICA EUR1	Common stock	51,481	52,085
EXIDE TECHNOLOGIES	Corporate bond	325,000	52,187
EXPERIAN ORD	Common stock	13,427	13,641
FAIRFAX FINL HLDGS	Common stock	39,461	39,669
FAIRFAX MEDIA LIMITED HOLDGS	Common stock	35,547	36,514
FAMILYMART CO	Common stock	50,668	50,986
FANUC CORP	Common stock	22,973	22,689
FERRELLGAS LP	Corporate bond	75,000	75,187
FIAT SPA EUR3.50	Common stock	76,792	80,972
FINMECCANICA SPA EUR4.40	Common stock	9,879	9,754
FINNING INTL INC COM	Common stock	10,828	10,937
FLETCHER BUILDING NPV	Common stock	58,397	59,587

FOM CONST Y	Common		
CONTRA EUR1	stock	30,476	30,517
FORTESCUE			
METALS GRP	Common		
LTD	stock	17,495	17,655
	Common		
FORTIS INC COM	stock	13,700	13,738
FORTUM OYJ	Common		
EUR3.40	stock	54,424	53,528
FOSTERS GROUP	Common		
LTD	stock	97,271	97,218
FRANCE	Common		
TELECOM EUR4	stock	180,106	504,217
FRANCO			
NEVADA CORP	Common		
COM	stock	8,704	8,905
FRASSER &	Common		
NEAVE LTD	stock	64,843	64,852
FRESENIUS	Common		
MEDICAL CARE	stock	77,113	75,702
FRESENIUS SE	Common		
NON-VTG PRF	stock	47,965	47,401
FUJI HEAVY	Common		
INDUSTRIES	stock	27,129	26,726

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
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(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost of Acquisition	(d) Proceeds of Dispositions
FUJI MEDIA HOLDINGS INC	Common stock	9,851	9,724
FUJITSU Y50	Common stock	114,023	112,709
GDF SUEZ EUR1	Common stock	107,331	106,030
GEA GROUP AG	Common stock	53,830	54,414
GEBERIT CHF0.10	Common stock	76,043	76,258
GEN MARITIME CORP	Corporate bond	280,625	72,500
GENTING SINGAPORE PLC USD0.10	Foreign bond	45,320	45,030
GEORGE WESTON COM	Common stock	14,891	15,231
GERDAU AMERISTEEL COM	Common stock	9,830	9,895
GILDAN ACTIVEWEAR COM	Common stock	11,628	11,608
GIVAUDAN AG CHF10	Common stock	56,448	57,834
GLOBAL CASH ACCESS LLC	Corporate bond	172,937	175,000
GOLDCORP INC COM	Common stock	84,023	84,939
GOLDEN AGRI-RESOURCES LTD	Corporate bond	47,601	46,460
GOODMAN FIELDER	Common stock	18,243	18,545
GPE EUROTUNNEL EURO0.40	Common stock	9,305	9,182
GREAT WEST LIFECO COM	Common stock	18,325	18,213
		17,597	17,026

GRIFOLS SA EUR0.5	Common stock		
G4S PLC ORD 25P	Common stock	68,061	67,237
HACHIJUNI BANK	Common stock	11,290	11,172
HAMMERSON ORD GBP0.25	Common stock	61,118	61,623
HANG LUNG GROUP HKD1	Common stock	17,464	17,288
HANG LUNG PROPERTIES HKD1	Common stock	28,949	29,173
HANKYU HANSHIN HOLDINGS INC	Common stock	36,295	35,880
HEIDELBERG CEMENT	Common stock	22,284	22,854
HEINEKEN NV EUR1.60	Common stock	90,097	90,410
HENDERSON LAND DEVELOPMENT HKD2	Common stock	42,027	41,869
HENKEL AG & CO KGAA NON-VTG	Common stock	82,058	82,384
HENKEL AG & CO KGAA	Common stock	41,565	41,698
HENNES & MAURITZ SER'B'NPV	Common stock	72,012	72,541
HIROSE ELECTRIC NPV	Common stock	39,481	39,367
HISAMITSU PHARM CO	Common stock	11,394	11,562
HITACHI NPV	Common stock	23,135	63,452
HOKKAIDO ELECTRIC NPV	Common stock	39,107	38,940
HOKUHOKU FINANCIAL NPV	Common stock	14,592	14,499
HOLCIM CHF2	Common stock	21,941	22,326
HONG KONG & CHINA GAS HKD0.25	Common stock	54,761	54,277
HOYA CORP	Common stock	58,980	57,917
HSBC HLDGS ORD USD0.50	Common stock	254,372	361,899
HUSKY ENERGY INC COM	Common stock	20,077	20,124

HUTCHISON WHAMPOA HKD20.2	Common stock	111,276	111,484
IMAGOLD CORP COM	Common stock	12,857	12,925
IBERDROLA RENOVABL EURO0.5	Common stock	24,986	24,246
IBERDROLA SA EUR0.75	Common stock	63,331	62,527
IBERIA LINEAS AERE EUR0.78	Common stock	32,170	33,562
ICAP ORD GBP0.10	Common stock	36,294	35,686
ICL-ISRAEL CHEM ILS1	Common stock	25,546	25,503
IGM FINANCIAL INC COM	Common stock	10,985	11,256
IHI CORPORATION	Common stock	10,459	10,255
IMPERIAL OIL COM	Common stock	34,380	34,537

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
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(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost of Acquisition	(d) Proceeds of Dispositions
IMPERIAL TOBACCO ORD GBP0.10	Common stock	91,326	89,134
INDL ALLIANCE INS COM	Common stock	9,352	9,446
INFINEON TECHNOLOG ORD	Common stock	34,012	34,111
ING GROEP NV CVA EUR0.24	Common stock	87,807	89,750
INMARSAT ORD EUR0.0005	Common stock	11,548	11,766
INMET MINING CORP COM	Common stock	9,020	9,175
INPEX CORPORATION	Common stock	9,270	9,245
INTACT FINL CORP COM	Common stock	13,363	13,585
INTELSAT CORP 9.25%	Corporate bond	324,675	324,572
INTERLINE BRANDS	Corporate bond	150,000	151,875
INTESA SANPAOLO DI RISP EUR0.52	Common stock	19,311	18,776
INTL LEASE FIN CORP MED TER TRANCHE	Corporate bond	48,625	49,625
INTL LEASE FIN CORP 6.25%	Corporate bond	75,000	75,750
INTL LEASE FIN 6.375%	Corporate bond	48,000	51,000
INTL POWER ORD GBP0.50	Common stock	89,877	90,734
INVENSYS ORD GBP0.10	Common stock	53,245	55,005
INVESTEC ORD GBP0.0002	Common stock	40,829	42,265
INVESTOR AB SER'B	Common stock	36,213	36,618
IPSEN EUR1	Common stock	12,283	12,211

ISRAEL DISCOUNT BK ILS0.10	Common stock	15,721	15,830
ITOCHU TECHNO-SOLUTIONS CORP	Common stock	26,586	26,055
IVANHOE MINES COM	Common stock	9,978	10,332
IYO BANK	Common stock	9,028	8,912
J FRONT RETAILING	Common stock	23,204	22,597
JABIL CIRCUIT INC 5.625%	Corporate bond	100,000	100,625
JAMES HARDIE ID NV CUFS EUR0.5	Common stock	16,644	16,811
JAPAN PETROLEUM EX	Common stock	24,070	23,882
JAPAN TOBACCO INC	Common stock	66,142	244,214
JOHNSON MATTHEY ORD GBP1	Common stock	17,893	18,192
JOYO BANK	Common stock	23,689	23,469
JS GROUP CORP COM	Common stock	22,032	22,043
JSR CORP	Common stock	32,229	31,899
JULIUS BAER GRUPPE CHF0.02	Common stock	78,950	83,995
JUPITER TELECOMM	Common stock	47,693	46,633
JX HOLDINGS INC	Common stock	82,475	81,948
K&S AG	Common stock	30,066	30,059
KANSAI ELECTRIC POWER CO	Common stock	24,243	24,203
KEIKYU CORP	Common stock	9,489	9,337
KEPPEL CORP	Common stock	76,347	76,408
KERRY PROPERTIES HKD1	Common stock	38,635	38,846
KESKO OYJ EUR2	Common stock	13,918	14,007
KEY ENERGY SVCS 6.75%	Corporate bond	125,000	25,469
KEY ENERGY SVCS8.375%	Corporate bond	381,500	381,500
KINROSS GOLD CORP COM	Common stock	28,176	28,286

KINTETSU CO	Common stock	79,078	78,573
KIRIN HOLDINGS CO	Common stock	76,885	75,912
KKEIO CORP	Common stock	54,489	54,141
KOMATSU	Common stock	13,883	13,843
KONINKLIJKE KPN	Common stock	97,852	94,475
KUEHNE&NAGEL INTL CHF1	Common stock	34,389	35,076

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
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(a)			
Identity of Issuer, (b)			
Borrower, Lessor or Similar of Party	Description Investment	(c) Cost of Acquisition	(d) Proceeds of Dispositions
KURITA	Common		
WATER INDS	stock	27,972	27,827
L'OREAL	Common		
EUR0.20	stock	65,393	65,202
LAFARGE	Common		
EUR4	stock	86,158	87,780
LAND			
SECURITIES			
GP ORD	Common		
GBP0.10	stock	72,196	72,843
	Common		
LAWSON INC	stock	13,888	13,713
LEND LEASE	Common		
GROUP	stock	14,696	14,859
LI & FUNG	Common		
LTD HKD0.025	stock	64,508	63,209
	Common		
LINDE AG	stock	29,834	29,660
LINK R/EST	Common		
INVEST	stock	67,340	66,821
LLOYDS			
BANKING GP	Corporate		
ORD GBP0.1	bond	116,743	118,361
LOBLAWS COS	Common		
LTD COM	stock	11,591	11,921
LOGITECH	Common		
INTL CHF0.25	stock	27,252	27,520
LONZA GROUP	Common		
AG CHF1	stock	52,759	53,684
LUXOTTICA			
GROUP	Common		
EUR0.06	stock	36,587	36,830
LVMH MOET			
HENNESSY			
LOUIS			
VUITTON	Common		
EUR0.30	stock	89,933	90,042
		16,418	17,443

MACARTHUR COAL LTD	Common stock		
MACQUARIE GP LTD	Common stock	88,225	90,150
MAGNA INTL INC COM	Common stock	28,793	28,796
MAKHTECHIM AGAN IN ILS1	Common stock	11,473	11,229
MAN GROUP ORD	Common stock		
UDS0.03428571	stock	65,748	67,384
MAN SE ORD NPV	Common stock	64,818	65,639
MANITOC INC 8.5%	Corporate bond	173,539	189,375
MANULIFE FINL CORP COM	Common stock	68,174	67,371
MARINA DIST FIN CO 9.5%	Corporate bond	123,679	125,313
MARUBENI CORP	Common stock	84,596	83,689
MARUCHI STEEL TUBE LTD	Common stock	9,818	9,847
MATSUI SECURITIES CO LTD	Common stock	12,728	12,381
MEDIASET ESPANA EUR0.5	Common stock	37,397	38,649
MEIJI HOLDINGS CO	Common stock	29,940	29,909
MERCK KGAA NPV	Common stock	22,481	22,021
METCASH LIMITED	Common stock	13,373	13,441
METRO AG ORD	Common stock	37,197	36,283
METRO INC CLASS A	Common stock	8,385	8,594
METROPOLE TV-(M6) EUR0.40	Common stock	43,260	43,460
MINEBEA CO	Common stock	22,119	21,610
MITSUBISHI CHEM HL	Common stock	9,859	10,048
MITSUBISHI CORP	Common stock	49,732	48,913
		8,127	8,006

MITSUBISHI ELEC CP	Common stock		
MITSUBISHI ESTATE CO LTD	Common stock	13,761	13,512
MITSUBISHI HVY IND	Common stock	98,588	98,279
MITSUBISHI MATERLS	Common stock	42,852	41,661
MITSUBISHI MOTORS JPY50	Common stock	55,274	54,921
MITSUI & CO LTD	Common stock	32,716	32,448
MITSUI CHEMICALS	Common stock	17,316	17,068
MITSUI FUDOSAN CO LTD	Common stock	43,360	42,705
MITSUMI ELECTRIC	Common stock	13,188	13,030
MIZUHO FINANCIAL GROUP	Common stock	40,996	200,732
MOBILE MINI INC 7.875%	Corporate bond	125,000	133,125
MTR CORP HKD1	Common stock	31,710	31,547
MUENCHENER RUECKVE	Common stock	106,830	105,636

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(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost of Acquisition	(d) Proceeds of Dispositions
MURATA MANUFACTURING CO	Common stock	54,604	54,256
NAMCO BANDAI HOLDGS	Common stock	15,131	15,093
NATIONAL GRID ORD GBP0.113953	Common stock	104,400	103,944
NATL AUSTRALIA BK	Common stock	120,951	121,947
NATL BK OF CANADA COM	Common stock	27,135	26,992
NATL PORTEFEUILLE	Common stock	9,978	10,011
NEOPOST EUR1	Common stock	9,934	9,890
NESTLE SA CHF0.10	Common stock	473,251	478,399
NEWCREST MINING LTD	Common stock	92,433	93,432
NEXEN INC COM	Common stock	28,419	28,582
NEXT ORD GBP0.10	Common stock	74,533	76,481
NGK INSULATORS LTD	Common stock	15,458	15,164
NGK SPARK PLUG CO	Common stock	12,964	12,641
NHK SPRING CO LTD	Common stock	18,425	17,871
NIKO RESOURCES COM	Common stock	10,335	10,366
NINTENDO CO LTD	Common stock	84,331	84,308
NIPPON EXPRESS CO	Corporate bond	48,636	47,442
NIPPON MEAT PACKER JPY50	Common stock	26,067	26,153

NIPPON YUSEN KABUSHIKI KAISHA	Common stock	11,360	11,287
NISSHA PRINTING CO	Common stock	22,340	21,922
NISSIN FOODS HOLDINGS CO LTD	Common stock	43,984	43,496
NITORI HOLDINGS	Common stock	56,278	55,919
NOBEL BIO CARE HOLD CHF.4	Common stock	25,905	25,693
NOBEL GROUP HKD0.25	Common stock	39,277	39,820
NOKIAN RENKAAT OYJ	Common stock	49,205	49,313
NOMURA HOLDINGS	Common stock	33,309	31,836
NORDEA BANK AB ORD EUR0.39632	Common stock	61,754	60,454
NOVARTIS AG CHF0.50	Common stock	238,982	236,779
NOVO-NORDISK AS DKKA SER'B'	Common stock	147,233	145,843
NOVOZYMES A/S SER'B'DKK10	Common stock	28,532	28,728
NTN CORP	Common stock	29,980	29,147
NTT DOCOMO	Common stock	29,721	29,574
OBAYASHI CORP	Common stock	25,628	24,914
ODAKYU ELEC RLWY	Common stock	36,480	36,384
OJI PAPER CO	Common stock	54,223	53,625
OLAM INTERNATIONAL LTD	Common stock	26,945	26,692
OLYMPUS CORP	Common stock	64,100	64,378
ONESTEEL	Common stock	37,382	38,536
OPEN TEXT CO COM	Common stock	8,004	8,180
ORCA LIMITED	Common stock	25,342	25,823
ORIGIN ENERGY LTD	Common stock	75,459	76,710
ORIX CORP	Common stock	56,008	54,577
		49,893	51,559

ORKLA ASA	Common		
NOK1.25	stock		
OVERSEA-CHINESE	Common		
BANKING CORP	stock	19,522	19,211
OZ MINERALS LTD	Common		
COMSTK	stock	47,989	49,835
PACIFIC RUBIALES	Common		
COM	stock	16,128	16,030
PAN AMER SILVER	Common		
COM	stock	9,121	9,168
	Common		
PANASONIC CORP	stock	35,524	35,008
PARMALAT S.P.A.	Common		
EUR1	stock	20,986	21,011
PARTNER			
COMMUNICATION	Common		
ILS0.01	stock	11,963	12,194

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
Year Ended May 31, 2011

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost of Acquisition	(d) Proceeds of Dispositions
PCCW LIMITED HKD0.25	Corporate bond	28,509	27,993
PEARSON ORD GBP0.25	Common stock	77,490	78,229
PENN WEST MAND EXCHANGE	Common stock	19,304	19,523
PERNOD RICARD NPV EUR 1.55	Common stock	18,235	17,968
PETROBAKKEN ENERGY COM CLASS A	Common stock	10,453	10,731
PETROBANK ENERGY & COM	Common stock	11,412	11,961
PETROFAC ORD USD0.02	Common stock	24,070	24,493
PHI INC 8.625%	Corporate bond	100,000	51,000
PHILIPS ELEC(KON) EUR0.20	Common stock	117,817	118,447
POTASH CORP SASK COM	Common stock	87,498	87,043
POWER CORP CANADA SUB-VTG	Common stock	24,983	25,126
POWER FINL CORP COM	Common stock	18,557	18,696
PPR EUR4	Common stock	39,683	39,844
PRIDE INTL INC DEL 6.875%	Corporate bond	250,000	260,781
PROGRESS ENERGY COM	Common stock	9,428	9,425
PROVIDENT ENERGY TRUST UNITS	Common stock	10,012	10,102
PRUDENTIAL ORD GBP0.05	Common stock	44,091	45,100
PUBLICIS GROUPE SA DUR0.40	Common stock	36,930	37,251
		272,594	276,031

PVTPL AAC GROUP HLDG CORP SR DISCNT 10.25	Corporate bond		
PVTPL AIRCASTLE LTD SR NT 9.75%	Corporate bond	98,645	50,375
PVTPL ALLEN SYS GROUP INC SR SECD NT 10.5	Corporate bond	200,000	103,500
PVTPL AMERN PETE TANKERS PARENT LLC 10.25	Corporate bond	126,406	22,660
PVTPL ARDAUGH PACKAGING SR SECD NT 7.375	Corporate bond	175,000	184,642
PVTPL AVAYA INC 7 PVTPL AWAS AVIATION CAP SR SECD NT 7%	Corporate bond	150,000	149,875
PVTPL BLUE MERGER SUB INC NT 7.625%	Corporate bond	200,000	204,500
PVTPL BUILDING MATLS CORP SR NT 6.875%	Corporate bond	98,493	98,500
PVTPL BUMBLE BEE FOODS LLC 7.75%	Corporate bond	253,531	26,780
PVTPL CAPELLA HEALTHCARE SR NT 9.25%	Corporate bond	123,425	129,375
PVTPL CASE NEW HOLLAND SR NT 7.875%	Corporate bond	198,640	50,125
PVTPL CLEANESSE US HLDGS LLC SR NT 6.625%	Corporate bond	100,000	105,250
PVTPL CHES MIDSTREAM PARTNERS NT 5.875%	Corporate bond	100,000	100,375
PVTPL CHRYSLER GROUP LLC SECD SR NT	Corporate bond	175,000	175,437
PVTPL CITADEL BROADCASTING SR NT 7.75%	Corporate bond	100,000	106,750
PVTPL CROWN AMERS LLC SR NT 6.25%	Corporate bond	100,000	101,406
PVTPL DYNACORP INTL SR NT 10.375%	Corporate bond	125,000	128,500
		99,105	101,250

PVTPL ENDO PHARMACEUTICALS SR NT 7%	Corporate bond		
PVTPL ENTRAVISION COMM SR SECD NT 8.75%	Corporate bond	123,402	129,437
PVTPL ESTERLINE TECH CORP SR NT 7%	Corporate bond	225,000	228,937
PVTPL EXTERRAN HLDGS INC SR NT 7.25%	Corporate bond	100,000	100,500
PVTPL FID NATL INFO SVCS SR NT 7.875%	Corporate bond	275,000	129,437
PVTPL FLORIDA EAST COAST RY SR NT 8.125%	Corporate bond	125,000	130,625
PVTPL FMG FIN PTY LTD SR SECD NT 10.625%	Corporate bond	82,406	383,188
PVTPL FMG RES AUG 2006 PTY SR NT 7%	Corporate bond	400,000	409,625
PVTPL FTI CONSULTING INC SR NT 6.75%	Corporate bond	325,000	75,469
PVTPL GIANT FDG SR NT 9.25%	Corporate bond	275,000	284,344
PVTPL HARVEST OPERATIONS SR NT 6.875%	Corporate bond	148,978	153,187
PVTPL HERTZ CORP SR NT 7.5%	Corporate bond	50,000	50,437
PVTPL LBI ESCROW CORP SR NT 8%	Corporate bond	111,000	107,872
PVTPL NAI ENTMT HLDGS LLC 8.25%	Corporate bond	150,000	156,000

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
Year Ended May 31, 2011

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost of Acquisition	(d) Proceeds of Dispositions
PVTPL OMNOVA SOLUTIONS INC 7.875%	Corporate bond	125,000	128,125
PVTPL PALACE ENTMT HLDGS LLC	Corporate bond	75,000	78,000
PVTPL PILGRIMS PRIDE CORP SR NT 7.875%	Corporate bond	124,089	125,000
PVTPL PRECISION DRILLING CORP 6.625%	Corporate bond	100,000	101,500
PVTPL RADIOSHACK CORP SR NT 6.75%	Corporate bond	99,234	50,000
PVTPL RENT A CTR INC SR NT 6.625%	Corporate bond	100,000	99,250
PVTPL SEARS HLDGS CORP SR SECD NT 6.625%	Corporate bond	200,000	50,437
PVTPL SENECA GAMING CORP SR NT 8.25%	Corporate bond	125,000	127,656
PVTPL SUNGARD DATA SYSTEMS 7.375%	Corporate bond	175,000	177,844
PVTPL UNIVISION COMMUNICATIONS SR NT 7.875%	Corporate bond	175,000	180,469
PVTPL US FOODSERVICE SR NT 10.75%	Corporate bond	179,375	186,103
PVTPL VALEANT PHARMACEUTICALS SR NT	Corporate bond	273,281	282,562
PVTPL VISTEON CORP SR NTO 6.75%	Corporate bond	100,000	99,875
PVTPL WIND ACQSTN FIN SR SECD NT 7.25%	Corporate bond	397,292	226,125
		200,000	205,250

PVTPL XM SATELLITE RADIO SR NT 7.625%	Corporate bond		
QIAGEN NV COM EUR0.01	Common stock	55,567	55,327
RAKUTEN INC	Common stock	43,684	43,846
RANDSTAD HLDGS NV EUR0.10	Common stock	19,421	20,046
RANGE RES CORP 6.75%	Corporate bond	150,000	155,625
RATOS AB SER'B'NPV	Common stock	21,244	21,703
RECKITT BENCK GRP ORD GBP0.10	Common stock	99,696	102,558
RED BACK MGN INC	Common stock	16,785	16,426
REED ELSEVIER GBP0.1444	Common stock	14,532	14,620
REGAL ENTMT GROUP 9.125%	Corporate bond	231,750	241,687
RESEARCH IN MOTION COM	Common stock	76,629	75,134
RINNAI CORP	Common stock	16,277	16,225
RIO TINTO LIMITED	Common stock	42,583	44,135
RIO TINTO ORD GBP0.10	Common stock	223,762	227,738
ROCHE HLDGS AG GENUSSCHEINE	Common stock	220,080	210,940
ROGERS COMMS INC CLASS B	Common stock	45,370	45,959
ROLLS ROYCE GROUP ORD GBP0.20	Common stock	24,334	24,260
ROYAL BANK OF CANADA COM	Common stock	203,050	199,549
ROYAL BK SCOT GRP ORD GBP0.25	Corporate bond	72,037	73,205
ROYAL DUTCH SHELL 'A'	Common stock	200,942	200,945
ROYAL DUTCH SHELL 'B'	Common stock	117,615	117,783
RSA INSURANCE GROUP GBP0.275	Common stock	45,352	45,244
RWE AG	Common stock	100,898	100,131
SABMILLER ORD USD0.10	Common stock	88,082	88,709
SAIPEM EUR1	Common stock	36,967	37,247

SALZGITTER AG	Common stock	14,053	14,089
SANDVIK AB	Common stock	38,875	38,895
SANKO CO LTD	Common stock	23,868	24,031
SANTEN PHARM CO	Common stock	10,528	10,358
SANYO ELECTRIC CO	Common stock	33,617	33,402
SAP AG ORD	Common stock	169,871	167,903
SAPUTO INC COM	Common stock	18,608	18,667
SBI HLDGS INC	Common stock	35,999	34,741
SBM OFFSHORE NV EUR0.25	Common stock	28,653	28,578
SCANIA AB SER'B'NPV	Common stock	9,862	9,957
SCHNEIDER ELECTRIC EUR8	Common stock	185,484	183,434

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
Year Ended May 31, 2011

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost of Acquisition	(d) Proceeds of Dispositions
SCOT & STHN ENERGY ORD GBP0.50	Common stock	37,266	37,025
SEADRILL LTD USD2	Common stock	41,247	41,969
SECOM CO	Common stock	84,781	84,136
SECURITAS SER'B'NPV	Common stock	24,956	25,101
SEGA SAMMY HLDGS	Common stock	16,597	16,365
SEGRO PLC ORD GBP0.10	Common stock	33,233	33,682
SEIKO EPSON CORP	Common stock	40,451	39,422
SEKISUI CHEMICAL CO LTD	Common stock	32,382	31,888
SEKISUI HOUSE NPV	Common stock	35,325	35,146
SEMBCORP INDUSTRIE NPV	Common stock	24,636	24,160
SES FDR EACH REP 1 "A" NPV	Common stock	84,661	85,135
SGS SA CHF1	Common stock	24,352	24,379
SHANGRI-LA ASIA HKD1	Common stock	11,564	11,361
SHARP CORP NPV	Common stock	88,475	87,818
SHAW COMMUNICATION 'B'CNV	Common stock	21,380	21,454
SHERRITT INTERNATIONAL CORP	Common stock	9,603	9,855
SHIKOKU ELEC POWER	Common stock	14,961	14,952
SHIMANO INC	Common stock	23,983	23,601
SHIN-ETSU CHEMICAL	Common stock	9,559	9,348
SHINSEI BANK		18,009	18,789

	Common stock		
SHIONOGI & CO LTD	Common stock	61,697	61,303
SHIZUOKA BANK	Common stock	33,248	33,356
SHOPPERS DRUG MART COM	Common stock	20,599	20,435
SHOWA SHELL SEKIYU KK NPV	Common stock	32,255	32,705
SILVER WHEATON COR COM	Common stock	16,384	16,440
SIMMONS GOODS INC 10.5%	Corporate bond	277,125	80,677
SIMS METAL MANAGEMENT LTD	Common stock	16,741	17,415
SINGAPORE EXCHANGE	Common stock	21,643	21,511
SINGAPORE PRESS HOLDINGS	Common stock	26,538	26,197
SINGAPORE TECHNOLOGIES ENGINEERING	Common stock	23,386	23,214
SINGAPORE TELECOMMUNICATIONS	Common stock	33,772	33,401
SINO LAND CO HKD1	Common stock	11,410	11,500
SINO-FOREST CORP COM	Common stock	10,991	10,993
SMC CORP	Common stock	26,898	26,520
SMITH & NEPHEW ORD USD0.20	Common stock	92,077	87,429
SMITHS GROUP ORD GBP0.375	Common stock	79,726	81,025
SNC-LAVALIN GROUP COM	Common stock	17,237	17,288
SOCIETE GENERALE EUR1.25	Common stock	77,238	77,027
SODEXHO EUR4	Common stock	51,756	51,927
SOFTBANK CORP	Common stock	48,788	48,340
SOJITZ CORP	Common stock	28,563	27,768
SOLVAY SA	Common stock	10,990	11,071
SONOVA HOLDING AG	Common stock	18,192	17,993
SP AUSNET (AUD QUOTE)	Common stock	20,337	20,934

SSAB AB SER'A'	Common stock	25,845	26,637
STANDARD CHARTERED ORD UDS0.50	Common stock	185,630	187,240
STANDARD LIFE ORD GBP0.10	Common stock	15,924	15,875
STARHUB LTD	Common stock	37,549	37,142
STATOILHYDRO ASA NOK2.50	Common stock	31,812	32,430
SUEDZUCKER AG	Common stock	39,424	38,460

401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
Year Ended May 31, 2011

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost of Acquisition	(d) Proceeds of Dispositions
SUEZ ENVIRONMENT EUR4	Common stock	32,690	32,719
SUMITOMO CHEMICAL CO LTD	Common stock	42,414	42,890
SUMITOMO CORP	Common stock	103,581	102,252
SUMITOMO ELECTRIC	Common stock	64,827	64,160
SUMITOMO REALTY & DEVELOPMENT	Common stock	16,889	16,758
SUMITOMO TRUST & BANKING CO	Common stock	51,603	51,503
SUN LIFE FINL INC COM	Common stock	37,830	37,703
SUNCOR ENERGY INC COM	Common stock	138,210	137,359
SUNCORP GROUP LTD	Common stock	35,852	36,619
SUZUKEN CO LTD	Common stock	41,698	41,776
SVENSKA CELLULOSE SER'B'	Common stock	10,246	10,957
SWATCH GROUP CHF2.25	Common stock	65,555	67,106
SWEDISH MATCH	Common stock	22,063	22,034
SWIRE PACIFIC 'A' HKD0.60	Common stock	58,286	57,948
SWISS LIKE HOLDINGS AG	Common stock	24,675	24,756
SYNGENTA AG REG CHF0.1	Common stock	60,597	61,257
SYSMEX CORP	Common stock	11,440	11,356
T&D HOLDINGS INC	Common stock	9,902	9,647
TABCORP HOLDINGS LTD	Common stock	49,019	49,831

TAISEI CORP	Common stock	33,248	32,485
TALISMAN ENERGY IN COM	Common stock	44,732	44,618
TASEKO MINES LTD SR NT 7.75%	Corporate bond	75,000	76,968
TECHNIP NPV	Common stock	62,237	62,508
TECK RESOURCES LIMITED	Common stock	45,542	47,197
TEIJIN LTD	Common stock	31,862	31,200
TELSTRA CORP LTD	Common stock	95,532	96,516
TELUS CORP COM	Common stock	7,869	7,963
TELUS CORP NON VOTING SHS	Common stock	15,102	15,377
TENARIS S.A. USD1	Common stock	49,269	49,194
TERNA SPA ORD EUR0.22	Common stock	32,355	32,170
TERUMO CORP	Common stock	50,564	49,897
TESCO ORD GBP0.05	Common stock	62,872	63,107
TEVA PHARMA IND ILS0.1	Common stock	135,481	135,335
THALES SA EUR3	Common stock	68,027	67,530
THK CO LTD	Common stock	16,642	16,233
THOMAS COOK GROUP ORD EUR0.10	Common stock	38,404	39,553
THOMAS-REUTERS CO COM	Common stock	36,787	36,840
THYSSENKRUPP AG	Common stock	48,860	49,784
TIM HORTONS INC	Common stock	20,286	20,463
TMX GROUP INC	Common stock	10,949	11,094
TNT NV EUR0.48	Common stock	83,382	85,011
TOBU RAILWAY CO Y50	Common stock	17,177	17,206
TOHOKU ELEC POWER	Common stock	75,557	75,637
TOKUYAMA CORP	Common stock	23,954	23,629
TOKYO ELEC POWER		80,214	80,101

	Common stock		
	Common stock		
TOKYO STEEL MFG	stock	10,348	10,592
	Common stock		
TOLL HLDGS LTD	stock	39,485	39,595
	Common stock		
TOMKINS ORD USD0.09	stock	53,027	52,924
	Common stock		
TORAY INDS INC	stock	15,065	15,072
	Common stock		
TORONTO-DOMINION COM	stock	163,107	162,441

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401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.
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Year Ended May 31, 2011

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(b) Description of Investment	(c) Cost of Acquisition	(d) Proceeds of Dispositions
TOSHIBA CORP	Common stock	41,282	40,743
TOTAL EUR2.5	Common stock	59,856	398,257
TOTO LTD NPV	Common stock	26,644	26,657
TOYO SUISAN KAISHA	Common stock	23,516	23,010
TOYOTA INDUSTRIES	Common stock	10,819	10,535
TRANSLATA CORP MTN	Common stock	9,931	9,925
TRANSCANADA CORP	Common stock	65,410	66,350
TRANSOCEAN INC SR NT CONV SER A 1.625%	Corporate bond	96,300	95,000
TRANSOCEAN INC SR NT CONV SER B 1.5%	Corporate bond	112,969	116,406
TRANSOCEAN INC SR NT CONV SER C 1.5%	Corporate bond	102,875	109,687
TRANSURBAN GROUP STAPLED UNITS	Common stock	9,809	9,882
TUI TRAVEL PLC ORD GBP0.10	Common stock	10,042	10,300
UBS AG CHF0.10	Common stock	65,202	157,316
UNICHARM CORP	Common stock	11,683	11,838
UNILEVER PLC ORD GBP0.031111	Common stock	125,956	127,985
UNIONE DI BANCHE EUR2.50	Common stock	45,984	45,542
UNITED INTERNET AG	Common stock	18,111	18,049

UNITED UTILITIES

GROUP ORD	Common		
GBP0.05	stock	44,686	44,676
UNY CO JPY50	Common		
	stock	10,845	10,791
UPM-KYMMENE	Common		
CORP	stock	63,065	161,319
USHIO INC	Common		
	stock	11,443	11,329
UTD O/S BANK	Common		
	stock	14,163	14,015
VALLOUREC(USIN	Common		
A T EUR2.0)	stock	31,797	32,279
VINCI EUR2.50	Common		
	stock	63,964	64,770
VITERRA INC	Common		
	stock	10,101	10,261
VIVENDI SA	Common		
EUR5.50	stock	63,316	64,089
VOESTALPINE AG	Common		
NPV	stock	35,479	36,234
VOLKSWAGEN	Common		
AG NON VTG	stock	18,675	18,765
VOLKSWAGEN	Common		
AG ORD	stock	38,030	37,949
WESFARMERS	Common		
LTD	stock	36,326	36,656
WESFARMERS	Common		
LTD NPV PPS	stock	9,993	10,074
WEST JAPAN	Common		
RAILWAY	stock	65,872	65,244
WESTFIELD			
GROUP NPV	Common		
STAPLED UNITS	stock	36,480	37,025
WESTPAC BKG	Common		
CORP	stock	153,174	156,407
WHEELOCK & CO	Common		
HKD0.50	stock	11,447	11,474
WHITBREAD ORD	Common		
GBP0.76797385	stock	65,455	65,593
WILMAR			
INTERNATIONAL	Common		
LTD	stock	31,266	31,276
WMG ACQSTN	Corporate		
CORP 9.5%	bond	136,250	347,156
WOODSIDE	Common		
PETROLEUM	stock	39,359	39,322
WOOLWORTHS	Common		
LTD	stock	21,436	21,391
WPP PLC ORD GBP	Common		
0.10	stock	86,739	89,484

XSTRATA PLC ORD	Common stock	86,263	89,278
YAHOO JAPAN CORP	Common stock	50,738	50,338
YAKULT HONSHA CO	Common stock	14,223	14,155
YAMADA DENKI CO LTD	Common stock	50,515	50,640
YAMANA GOLD INC	Common stock	17,852	17,936
YAMATO KOGYO CO	Common stock	17,156	17,070
YOKOGAWA ELECTRIC	Common stock	28,835	28,123
1ST QUANTUM MINLS COM NPV	Common stock	11,834	12,347

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the NIKE, Inc., Retirement Committee has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

NIKE, Inc., 401(k) Savings and Profit Sharing Plan

Date; November 23, 2011

By: /s/ Kelley Hall
Kelley Hall
Chairperson, NIKE, Inc. Retirement
Committee

EXHIBIT INDEX

Exhibit No.	Description
23	Consent of Independent Registered Public Accounting Firm