

NIKE INC  
Form 424B3  
September 29, 2003

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Pricing Supplement #5 dated September 25, 2003  
(To Prospectus dated January 24, 2002 and  
Prospectus Supplement dated May 29, 2002 )

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

**NIKE, Inc.**  
Medium-Term Notes Fixed Rate

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

Principal Amount: \$50,000,000

Original Issue Date: September 30, 2003

Agent's Discount or Commission: 0.625%

Stated Maturity Date: October 1, 2013

Nets Proceeds to Company: \$49,687,500

Interest Payment Date(s): April 1<sup>st</sup> and October 1<sup>st</sup>

Interest Rate: 4.70% per annum

Redemption:

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

Repayment:

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

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

If Discount Note, check   
Issue Price: \_\_\_\_\_ %

Form:  Book-Entry  Certificated

Other Provisions: