

NIKE INC  
Form 11-K  
November 23, 2012  
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**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, 2012

OR

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File No. 001-10635

**NIKE, Inc.**

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(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)

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

**Financial Statements and Supplemental Schedules**

**May 31, 2012 and 2011**

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

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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 Act of 1974 have been omitted because they are not applicable.

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**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 statements of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of 401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc. (the Plan) at May 31, 2012 and 2011, and the changes in net assets available for benefits for the year ended May 31, 2012 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, 2012, and Schedule of Assets (Acquired and Disposed of Within Year) for the year ended May 31, 2012 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.

/s/ PricewaterhouseCoopers LLP

Portland, Oregon

November 21, 2012

*PricewaterhouseCoopers LLP, 1300 SW Fifth Avenue, Suite 3100, Portland, OR 97201*

*T: (971) 544 4000, F: (971) 544 4100, www.pwc.com/us*

**Table of Contents****401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.****Statements of Net Assets Available for Benefits****May 31, 2012 and 2011**

|   | <b>2012</b>             | <b>2011</b>             |
|---|-------------------------|-------------------------|
| <b>Assets</b>   |                         |                         |
| Investments, at fair value  |                         |                         |
| Collective trust funds  | \$ 1,304,605,985        | \$ 1,158,430,251        |
| NIKE, Inc. Class B common stock   | 522,643,543             | 441,550,034             |
| Registered investment companies   | 70,014,666              | 77,231,534              |
| Corporate and foreign bonds   | 37,435,516              | 34,410,762              |
| Guaranteed investment contract  | 3,414,452               |                         |
| Interest bearing cash   | 109                     | 10,661                  |
| Common and foreign stocks   | 20,406                  | 1,440                   |
| <b>Total investments</b>  | <b>1,938,134,677</b>    | <b>1,711,634,682</b>    |
| <b>Receivables</b>  |                         |                         |
| Employer contributions  | 42,389,605              | 40,431,957              |
| Notes receivable from participants  | 26,552,534              | 22,606,115              |
| Participant contributions   | 2,484,700               | 1,648,075               |
| Accrued interest and dividends  | 2,511,330               | 810,639                 |
| Due from broker for securities sold   | 468,917                 | 512,849                 |
| <b>Total receivables</b>  | <b>74,407,086</b>       | <b>66,009,635</b>       |
| Cash  | 30,027                  | 161,055                 |
| <b>Total assets</b>   | <b>2,012,571,790</b>    | <b>1,777,805,372</b>    |
| <b>Liabilities</b>  |                         |                         |
| Due to broker for securities purchased  | 298,035                 | 924,621                 |
| Accrued expenses  | 126,351                 | 127,521                 |
| <b>Total liabilities</b>  | <b>424,386</b>          | <b>1,052,142</b>        |
| Net assets available for benefits at fair value   | 2,012,147,404           | 1,776,753,230           |
| Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts | (245,789)               | (509,521)               |
| <b>Net assets available for benefits</b>  | <b>\$ 2,011,901,615</b> | <b>\$ 1,776,243,709</b> |

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

**Table of Contents****401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.****Statement of Changes in Net Assets Available for Benefits****Year Ended May 31, 2012****Additions**

|  |                     |
|--|---------------------|
| Investment income  |                     |
| Net appreciation in fair value of investments              | \$ 58,294,096       |
| Interest and dividends                                     | 12,227,511          |
| <b>Total investment income</b>                             | <b>70,521,607</b>   |
| Less: Investment expenses                                  | (356,489)           |
| <b>Net investment income</b>                               | <b>70,165,118</b>   |
| Interest income on notes receivable from participants      | 1,073,973           |
| <b>Contributions</b>                                       |                     |
| Employer, net of forfeitures                               | 82,784,266          |
| Participant  | 69,037,172          |
| Rollover   | 5,709,244           |
| <b>Total contributions</b>                                 | <b>157,530,682</b>  |
| <b>Total additions</b>                                     | <b>228,769,773</b>  |
| <b>Deductions</b>  |                     |
| Benefits paid to participants                              | (79,535,814)        |
| Administrative expenses                                    | (1,303,176)         |
| <b>Total deductions</b>                                    | <b>(80,838,990)</b> |
| <b>Net increase before transfer of assets</b>              | <b>147,930,783</b>  |
| Transfer of affiliates' assets relating to the Plan merger | 87,727,123          |
| <b>Net increase</b>  | <b>235,657,906</b>  |
| <b>Net assets available for benefits</b>                   |                     |
| Beginning of year  | 1,776,243,709       |
| End of year  | \$ 2,011,901,615    |

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

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

**Notes to Financial Statements**

**May 31, 2012 and 2011**

**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.

On January 1, 2012, the Company merged the Cole Haan Retirement Savings Plan, Converse Inc. 401(k) Savings Plan, and Hurley International LLC Tax Advantaged Plan (collectively, the Affiliate Plans) with and into the Plan (the Plan Merger). As a result of the Plan Merger, all assets and liabilities of the Affiliate Plans became assets and liabilities of the Plan, and the Affiliate Plans ceased to exist as of the close of business on January 1, 2012.

**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, (4) not common-law employees, such as leased employees and individuals designated by Nike as independent contractors, or (5) 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 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 by the IRC. 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.



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

**Notes to Financial Statements**

**May 31, 2012 and 2011**

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 followed participants' fund selections and NIKE, Inc. Class B common stock became 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 stock if the percentage of their account balance invested in NIKE stock is less than or equal to 20%. 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.

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

#### **Notes to Financial Statements**

**May 31, 2012 and 2011**

#### **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.

#### **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, 2012, profit sharing forfeitures of \$1,491,250 were used to reduce employer contributions. At May 31, 2012 and 2011, accumulated profit sharing forfeitures totaled \$1,653,965 and \$913,363, 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**

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

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**Table of Contents****401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.****Notes to Financial Statements****May 31, 2012 and 2011****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 May 2011, the FASB issued ASU 2011-04, Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards (IFRS), which is intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with GAAP and IFRS. The amendments are of two types: (i) those that clarify the FASB's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. The Plan's management is in the process of evaluating the impact of the adoption of this update on the Plan's financial statements.

**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, guaranteed insurance contracts, 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 incorporate 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. Guaranteed insurance contracts are stated at fair value. Fair value represents an adjustment to contract value based on the market value of the investment in a principal market. Contract value represents contributions made under the contract, plus earnings, less participant benefit payments and administrative expenses. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

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. The Plan invests in two collective trust funds, the Schwab Stable Asset Fund and the Union Bond & Trust Company Morley Stable Value Fund ( Morley Stable Value 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 Morley Stable Value Fund's trustee reserves the right to delay plan sponsor-initiated redemptions for up to 365 days. There are no other restrictions on collective trust transactions.

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



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

#### **Notes to Financial Statements**

##### **May 31, 2012 and 2011**

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

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, 2012 and 2011, there were \$849,252 and \$475,195, 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.

#### **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.



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May 31, 2012 and 2011

**Subsequent Events**

The Plan has evaluated subsequent events through November 21, 2012 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, 2012:

|   |                |
|---|----------------|
| <b>Participant-directed</b>   |                |
| NIKE, Inc. Class B Common Stock   | \$ 522,643,543 |
| Collective trust funds  |                |
| Northern Trust Global Investments Collective Daily S&P 500 Equity Index Fund      | 317,080,621    |
| Northern Trust Global Investments Collective Daily Aggregate Bond Index Fund      | 164,513,968    |
| Northern Trust Global Investments Collective Daily Russell 2000 Equity Index Fund | 151,527,888    |
| Northern Trust Bank NA Collective Daily All Country World Exchange Fund           | 151,113,388    |
| Morley Stable Value Fund  | 132,456,842    |
| <b>Nonparticipant-directed</b>  |                |
| Collective trust funds  |                |
| Northern Trust Global Investments Collective Daily S&P 500 Equity Index Fund      | 121,638,169    |

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

|  |                |
|--|----------------|
| <b>Participant-directed</b>  |                |
| 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 Trust Bank NA Collective Daily All Country World Exchange Fund      | 161,526,571    |
| 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    |
| <b>Nonparticipant-directed</b>   |                |



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Collective trust funds

Northern Trust Global Investments Collective Daily S&P 500 Equity Index

Fund

117,000,195

**Table of Contents****401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.****Notes to Financial Statements****May 31, 2012 and 2011**

During the year ended May 31, 2012, 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:

|                                 |                      |
|---------------------------------|----------------------|
| NIKE, Inc. Class B common stock | \$ 119,129,313       |
| Morley Stable Value Fund        | 248,223              |
| Collective trust funds          | (44,848,649)         |
| Registered investment companies | (15,391,744)         |
| Corporate bonds                 | (719,869)            |
| Preferred and common stocks     | (123,178)            |
|                                 | <b>\$ 58,294,096</b> |

**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.

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.

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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, 2012 and 2011.

**Table of Contents****401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.****Notes to Financial Statements****May 31, 2012 and 2011**

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of May 31, 2012 and 2011:

|  | Assets at Fair Value at May 31, 2012 |                  |                | Total            |
|--|--------------------------------------|------------------|----------------|------------------|
|  | Level 1                              | Level 2          | Level 3        |                  |
| <b>Collective trust funds</b>          |                                      |                  |                |                  |
| Equity index funds                     | \$                                   | \$ 619,721,910   | \$             | \$ 619,721,910   |
| Common stock funds                     |                                      | 254,330,070      |                | 254,330,070      |
| Other fixed income funds               |                                      | 262,957,562      |                | 262,957,562      |
| Real estate funds                      |                                      | 27,108,757       |                | 27,108,757       |
| Stable value funds                     |                                      |                  | 132,456,842    | 132,456,842      |
| Other short term investment funds      |                                      | 8,030,844        |                | 8,030,844        |
| Total collective trust funds           |                                      | 1,172,149,143    | 132,456,842    | 1,304,605,985    |
| <b>Common and foreign stocks</b>       |                                      |                  |                |                  |
| Consumer discretionary                 | 522,643,543                          |                  |                | 522,643,543      |
| Energy                                 | 18,901                               |                  |                | 18,901           |
| Information technology                 | 1,505                                |                  |                | 1,505            |
| Total common and foreign stocks        | 522,663,949                          |                  |                | 522,663,949      |
| <b>Registered investment companies</b> |                                      |                  |                |                  |
| Commodity funds                        | 30,332,944                           |                  |                | 30,332,944       |
| Equity funds                           | 26,333,271                           |                  |                | 26,333,271       |
| Bond funds                             | 8,036,275                            |                  |                | 8,036,275        |
| Short term funds                       | 4,790,161                            |                  |                | 4,790,161        |
| Real estate funds                      | 522,015                              |                  |                | 522,015          |
| Total registered investment companies  | 70,014,666                           |                  |                | 70,014,666       |
| Guaranteed investment contract         |                                      |                  | 3,414,452      | 3,414,452        |
| Corporate and foreign bonds            |                                      | 37,435,516       |                | 37,435,516       |
| Interest bearing cash                  | 109                                  |                  |                | 109              |
| Total assets at fair value             | \$ 592,678,724                       | \$ 1,209,584,659 | \$ 135,871,294 | \$ 1,938,134,677 |

**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, 2012:

|                              | Morley Stable<br>Value Fund | Guaranteed<br>Investment<br>Contracts |
|------------------------------|-----------------------------|---------------------------------------|
| Balance at beginning of year | \$                          | \$                                    |

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|                               |                       |                     |
|-------------------------------|-----------------------|---------------------|
| Purchases                     | 134,986,437           | 3,691,006           |
| Sales                         | (2,267,291)           | (297,269)           |
| Realized gains / (losses)     | 2,434                 |                     |
| Unrealized gains / (losses)   | (263,732)             |                     |
| Other                         | (1,006)               | 20,715              |
| <b>Balance at end of year</b> | <b>\$ 132,456,842</b> | <b>\$ 3,414,452</b> |

**Table of Contents****401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.****Notes to Financial Statements**

May 31, 2012 and 2011

|  | Assets at Fair Value at May 31, 2011 |                  |         | Total            |
|--|--------------------------------------|------------------|---------|------------------|
|  | Level 1                              | Level 2          | Level 3 |                  |
| <b>Collective trust funds</b>          |                                      |                  |         |                  |
| 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    |
| <b>Common and foreign stocks</b>       |                                      |                  |         |                  |
| 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      |
| <b>Registered investment companies</b> |                                      |                  |         |                  |
| Commodity funds                        | 36,603,288                           |                  |         | 36,603,288       |
| Equity funds                           | 29,794,322                           |                  |         | 29,794,322       |
| Bond funds                             | 6,855,612                            |                  |         | 6,855,612        |
| Short term funds                       | 3,391,407                            |                  |         | 3,391,407        |
| 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<br>Trust Funds |
|--|---------------------------|
| <b>Balance at beginning of year</b>              | \$ 100,094,864            |
| Purchases, sales, issuances and settlements, net | (100,094,864)             |
| <b>Balance at end of year</b>                    | \$                        |

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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.

**Table of Contents****401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.****Notes to Financial Statements****May 31, 2012 and 2011**

Certain Plan investments are shares of Company common stock. For the year ended May 31, 2012 and 2011, the Plan purchased 72,027 and 487,467 shares of NIKE, Inc. Class B common stock, respectively, at a cost of \$6,767,684 and \$37,812,303, respectively. For the same years ended, the Plan sold 398,448 and 280,767 shares of NIKE, Inc. Class B common stock, respectively, at a cost of \$33,712,596 and \$20,392,865, respectively. At May 31, 2012 and 2011, the Plan held \$522,643,543 (4,831,240 shares) and \$441,550,034 (5,228,538 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. The Plan has submitted the necessary filing to the IRS and is waiting for a response.

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, 2012, there are no uncertain tax 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 2008.

**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:

|  | 2012                  | 2011                  |
|--|-----------------------|-----------------------|
| <b>Net assets</b>                      |                       |                       |
| Collective trust funds                 | \$ 387,485,719        | \$ 395,270,739        |
| Employer receivable                    | 40,890,757            | 39,457,316            |
| Registered investment companies        | 30,196,587            | 36,484,419            |
| Corporate and foreign bonds            | 37,435,516            | 34,410,762            |
| Accrued interest and dividends         | 768,025               | 807,393               |
| Cash                                   |                       | 36,116                |
| Interest bearing cash                  |                       | 10,661                |
| Common and foreign stocks              | 20,406                | 1,440                 |
| Due from broker for securities sold    | 101,557               |                       |
| Due to broker for securities purchased | (298,035)             | (509,141)             |
| Accrued expenses                       | (59,681)              | (60,374)              |
| <b>Total net assets</b>                | <b>\$ 496,540,851</b> | <b>\$ 505,909,331</b> |





**Table of Contents****401(k) Savings and Profit Sharing Plan for Employees of NIKE, Inc.****Notes to Financial Statements****May 31, 2012 and 2011**

|   | <b>Year Ended<br/>May 31, 2012</b> |
|---|------------------------------------|
| <b>Changes in net assets</b>                  |                                    |
| Net depreciation in fair value of investments | \$ (32,848,056)                    |
| Employer contributions                        | 40,890,757                         |
| Interest and dividends                        | 3,059,773                          |
| Purchases and sales, net                      | (1,102)                            |
| Administrative and investment expenses        | (572,303)                          |
| Benefits paid to participants                 | (19,897,549)                       |
|   | <b>\$ (9,368,480)</b>              |

**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, 2012 and 2011:

|   | <b>2012</b>             | <b>2011</b>             |
|---|-------------------------|-------------------------|
| Net assets available for benefits per the financial statements  | \$ 2,011,901,615        | \$ 1,776,243,709        |
| Benefits payable  | (849,252)               | (475,195)               |
| Loans deemed to be distributions for financial reporting purposes   | (593,778)               | (543,706)               |
| Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts | 245,789                 | 509,521                 |
| <b>Net assets available for benefits per Form 5500</b>  | <b>\$ 2,010,704,374</b> | <b>\$ 1,775,734,329</b> |

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, 2012:

|   |                |
|---|----------------|
| Net increase in net assets per the financial statements                                       | \$ 235,657,906 |
| Benefits payable at May 31, 2012  | (849,252)      |
| Benefits payable at May 31, 2011  | 475,195        |
| Loans deemed to be distributions for financial reporting purposes at May 31, 2012             | (593,778)      |
| Loans deemed to be distributions for financial reporting purposes at May 31, 2011             | 543,706        |
| Adjustment from fair value to contract value for interest in collective trust at May 31, 2012 | 245,789        |
| Adjustment from fair value to contract value for interest in collective trust at May 31, 2011 | (509,521)      |

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Net increase in net assets per Form 5500

\$ 234,970,045

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**Supplemental Schedules**

**Table of Contents****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, 2012

| (a) | (b)  | (c)                           | (c)                    | (c)                               | (c)          | (d)                 | (e)              |
|-----|--|-------------------------------|------------------------|-----------------------------------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party          | Description of Investment     | Rate<br>of<br>Interest | Date of<br>Maturity<br>Year Month | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | <b>Participant directed</b>                                      |                               |                        |                                   |              |                     |                  |
|     | 1st Eagle Funds Inc  | Registered investment company |                        |                                   |              |                     | \$ 4,851         |
|     | 1st Eagle Funds Overseas Fund                                    | Registered investment company |                        |                                   |              |                     | 148,918          |
|     | 1st Eagle Sogen Funds Global Fund                                | Registered investment company |                        |                                   |              |                     | 168,948          |
|     | 1st Eagle Sogen Funds Gold Fund                                  | Registered investment company |                        |                                   |              |                     | 23,853           |
|     | 1st Eagle Sogen Funds US Value Fund                              | Registered investment company |                        |                                   |              |                     | 39,037           |
|     | 3rd Avenue Tr Intl Value Fund                                    | Registered investment company |                        |                                   |              |                     | 54,804           |
|     | 3rd Avenue Tr Real Estate Value Fund                             | Registered investment company |                        |                                   |              |                     | 48,465           |
|     | Aberdeen Emerging Markets Fund                                   | Registered investment company |                        |                                   |              |                     | 10,971           |
|     | Aberdeen Intl Equity Fund  | Registered investment company |                        |                                   |              |                     | 11,430           |
|     | Aberdeen Global Nat Res Fund                                     | Registered investment company |                        |                                   |              |                     | 12,413           |
|     | Advantage Funds Dreyfus Global Absolute                          | Registered investment company |                        |                                   |              |                     | 3,840            |
|     | Advisors Inner Circle Fund Acadian Emerging<br>Mkts Inst Fund    | Registered investment company |                        |                                   |              |                     | 35,044           |
|     | Advisors Inner Circle Fund Cambiar Aggressive<br>Value           | Registered investment company |                        |                                   |              |                     | 23,771           |
|     | Advisors Inner Circle Fund Cambiar Opportunity                   | Registered investment company |                        |                                   |              |                     | 36,693           |
|     | Advisors Inner Circle Fund Cambiar Small Cap                     | Registered investment company |                        |                                   |              |                     | 16,346           |
|     | Advisors Inner Circle Fund II Inc New Champlain<br>Small Co Fund | Registered investment company |                        |                                   |              |                     | 13,331           |
|     | Aim Sector Funds Invesco Van Kampen CL Y                         | Registered investment company |                        |                                   |              |                     | 6,017            |
|     | Aim Sector Funds Invesco Van Kampen Small<br>Cap                 | Registered investment company |                        |                                   |              |                     | 8,847            |
|     | Alliance Bernstein Growth & Inc Fund                             | Registered investment company |                        |                                   |              |                     | 13,464           |
|     | Alliance Bernstein Global Bond                                   | Registered investment company |                        |                                   |              |                     | 16,599           |
|     | Alliance Bernstein Small/Mid Cap Growth                          | Registered investment company |                        |                                   |              |                     | 921              |
|     | Allianz Funds RCM Global Small Cap CL D                          | Registered investment company |                        |                                   |              |                     | 936              |
|     | Allianz Funds NFJ Dividend Value                                 | Registered investment company |                        |                                   |              |                     | 26,713           |
|     | Allianz Funds RCM Wellness Fund                                  | Registered investment company |                        |                                   |              |                     | 29,483           |
|     | Allianz Funds AGIC Pac Rim Fund                                  | Registered investment company |                        |                                   |              |                     | 12,654           |
|     | Alpine Equity Tr International Real Estate Equity<br>Fund        | Registered investment company |                        |                                   |              |                     | 4,293            |
|     | Alpine Innovators Fund   | Registered investment company |                        |                                   |              |                     | 1,613            |
|     | Amana Mutual Fund Tr Growth Fund                                 | Registered investment company |                        |                                   |              |                     | 135,080          |
|     | Amana Mutual Fund Tr Income Fund                                 | Registered investment company |                        |                                   |              |                     | 48,626           |
|     | American AMCAP Fund  | Registered investment company |                        |                                   |              |                     | 18,487           |
|     | American Beacon Funds Large Cap Value Fund                       | Registered investment company |                        |                                   |              |                     | 25,133           |
|     | American Beacon Funds Small Cap Value Fund                       | Registered investment company |                        |                                   |              |                     | 24,132           |
|     | American Cap World Growth & Inc Fund                             | Registered investment company |                        |                                   |              |                     | 3,359            |
|     | American Century 20th Century Growth Fund                        | Registered investment company |                        |                                   |              |                     | 231,609          |
|     | American Century Cap Portfolio Inc Equity<br>Income Fund         | Registered investment company |                        |                                   |              |                     | 292,105          |
|     | American Century Cap Portfolio Inc Mid Cap<br>Value Fund         | Registered investment company |                        |                                   |              |                     | 45,938           |
|     | American Century Cap Portfolio Inc Real Estate<br>Fund           | Registered investment company |                        |                                   |              |                     | 18,378           |

**Table of Contents****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, 2012

| (a) | (b)  | (c)                           | (c)                    | (c)                               | (c)          | (d)                 | (e)              |
|-----|--|-------------------------------|------------------------|-----------------------------------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party                  | Description of Investment     | Rate<br>of<br>Interest | Date of<br>Maturity<br>Year Month | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | American Century Cap Portfolio Inc Value Fund                            | Registered investment company |                        |                                   |              |                     | 15,838           |
|     | American Century Ginnie Mae Investor Class                               | Registered investment company |                        |                                   |              |                     | 4,342            |
|     | American Century Govt Inc Tr Benham                                      | Registered investment company |                        |                                   |              |                     | 109,770          |
|     | American Century Govt Inc Tr Inflation-adjusted Bd Fund                  | Registered investment company |                        |                                   |              |                     | 73,342           |
|     | American Century Intl Bond Fund  | Registered investment company |                        |                                   |              |                     | 11,095           |
|     | American Century Mut Fund Inc Heritage Fund                              | Registered investment company |                        |                                   |              |                     | 62,317           |
|     | American Century Mutual Funds Inc Cap Value                              | Registered investment company |                        |                                   |              |                     | 46,585           |
|     | American Century Quantitative Equity Growth Fund                         | Registered investment company |                        |                                   |              |                     | 132,200          |
|     | American Century Quantitative Equity Utils Fund                          | Registered investment company |                        |                                   |              |                     | 47,894           |
|     | American Century Ultra   | Registered investment company |                        |                                   |              |                     | 23,998           |
|     | American Century World Mutual Fund Inc 20th Centy Intl<br>Discovery Fund | Registered investment company |                        |                                   |              |                     | 18,786           |
|     | American Century World Mutual Fund Inc 20th Centy Intl<br>Growth Fund    | Registered investment company |                        |                                   |              |                     | 77,122           |
|     | Appleseed Fund   | Registered investment company |                        |                                   |              |                     | 18,370           |
|     | Arbitrage Fund CI R  | Registered investment company |                        |                                   |              |                     | 4,024            |
|     | Arbitrage Funds Event Driven CI R  | Registered investment company |                        |                                   |              |                     | 6,149            |
|     | Ariel Fund   | Registered investment company |                        |                                   |              |                     | 18,151           |
|     | Ariel Growth Appreciation Fund   | Registered investment company |                        |                                   |              |                     | 12,784           |
|     | Artio Global Invt Funds International Equity Fund                        | Registered investment company |                        |                                   |              |                     | 24,172           |
|     | Artio Global Invt Funds International Equity Fund II                     | Registered investment company |                        |                                   |              |                     | 37,393           |
|     | Artisan Funds Global Value   | Registered investment company |                        |                                   |              |                     | 1,083            |
|     | Artisan Funds Inc International Value Fund                               | Registered investment company |                        |                                   |              |                     | 8,551            |
|     | Artisan Funds Inc International Fund                                     | Registered investment company |                        |                                   |              |                     | 181,216          |
|     | Artisan Funds Inc International Small Cap Fund                           | Registered investment company |                        |                                   |              |                     | 10,379           |
|     | Artisan Funds Mid Cap Fund   | Registered investment company |                        |                                   |              |                     | 191,987          |
|     | Artisan Funds Mid Cap Value Fund   | Registered investment company |                        |                                   |              |                     | 29,462           |
|     | Aquila Three Peaks High Income Fund                                      | Registered investment company |                        |                                   |              |                     | 17,888           |
|     | Aston Funds for future issues Fairpointe Mid Cap Fund                    | Registered investment company |                        |                                   |              |                     | 32,133           |
|     | Aston Funds for future issues Montag Caldwell Growth Fund                | Registered investment company |                        |                                   |              |                     | 7,258            |
|     | Aston Funds for future issues Veredus Aggressive Growth<br>Fund          | Registered investment company |                        |                                   |              |                     | 19,658           |
|     | Baird Funds Core Plus Bond Fund  | Registered investment company |                        |                                   |              |                     | 60,008           |
|     | Baron Ast Fund Growth Fund   | Registered investment company |                        |                                   |              |                     | 276,092          |
|     | Baron Ast Fund Small Cap Fund  | Registered investment company |                        |                                   |              |                     | 108,942          |
|     | Baron Invt Funds Tr Opportunity Fund                                     | Registered investment company |                        |                                   |              |                     | 2,394            |
|     | Baron Partners Fund  | Registered investment company |                        |                                   |              |                     | 102,212          |
|     | Blackrock Equity Dividend Fund   | Registered investment company |                        |                                   |              |                     | 20,713           |
|     | Blackrock Funds Intl Opportunities Portfolio                             | Registered investment company |                        |                                   |              |                     | 46,619           |
|     | Blackrock Funds Intl Bond Portfolio                                      | Registered investment company |                        |                                   |              |                     | 11,084           |
|     | Blackrock Global Allocation Fund   | Registered investment company |                        |                                   |              |                     | 22,002           |

**Table of Contents****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, 2012

| (a) | (b)   | (c)                           | (c)                    | (c)                         | (c)   | (d)                 | (e)              |
|-----|---|-------------------------------|------------------------|-----------------------------|-------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party | Description of Investment     | Rate<br>of<br>Interest | Maturity<br>Date of<br>Year | Month | Par<br>Value        | Current<br>Value |
|     |   |                               |                        |                             |       | Cost <sup>(1)</sup> |                  |
|     | Blackrock Global Emerging Markets-A                     | Registered investment company |                        |                             |       |                     | 27,384           |
|     | Blackrock Nat Res Tr CL A                               | Registered investment company |                        |                             |       |                     | 3,742            |
|     | Blair William Mutual Funds Small Cap Growth Fund        | Registered investment company |                        |                             |       |                     | 43,471           |
|     | Blair William Mutual Funds Small Mid-Cap Growth Fund    | Registered investment company |                        |                             |       |                     | 13,929           |
|     | Bny Mellon Funds Tr Small Cap Stk Fund                  | Registered investment company |                        |                             |       |                     | 1,133            |
|     | Bridgeway Funds Merger                                  | Registered investment company |                        |                             |       |                     | 8,243            |
|     | Brown Cap Mgmt Small Co Fund                            | Registered investment company |                        |                             |       |                     | 8,404            |
|     | Buffalo Hi Yield Fund                                   | Registered investment company |                        |                             |       |                     | 7,333            |
|     | Buffalo Funds Discovery                                 | Registered investment company |                        |                             |       |                     | 20,974           |
|     | Buffalo Funds Mid Cap Fund                              | Registered investment company |                        |                             |       |                     | 15,464           |
|     | Buffalo Small Cap Fund                                  | Registered investment company |                        |                             |       |                     | 35,656           |
|     | Burnham Tr Fund Cl A                                    | Registered investment company |                        |                             |       |                     | 3,296            |
|     | Calamos Invt Tr New Growth Fund                         | Registered investment company |                        |                             |       |                     | 12,124           |
|     | Calamos Invt Tr New Intl Growth Fund                    | Registered investment company |                        |                             |       |                     | 14,598           |
|     | CGM Focus Fund  | Registered investment company |                        |                             |       |                     | 167,171          |
|     | CGM Tr Realty Fund                                      | Registered investment company |                        |                             |       |                     | 100,997          |
|     | Cohen & Steers Intl Rlty Shs Fund                       | Registered investment company |                        |                             |       |                     | 10,819           |
|     | Cohen & Steers Rlty Focus Fund Cl A                     | Registered investment company |                        |                             |       |                     | 13,092           |
|     | Cohen & Steers Rlty Shs Inc Com Fund                    | Registered investment company |                        |                             |       |                     | 282,111          |
|     | Columbia Acorn Tr Fund                                  | Registered investment company |                        |                             |       |                     | 10,028           |
|     | Columbia Funds Ser Tr Emerging Markets                  | Registered investment company |                        |                             |       |                     | 18,656           |
|     | Columbia Funds Ser Tr Energy & Nat Res                  | Registered investment company |                        |                             |       |                     | 52,611           |
|     | Columbia Funds Ser Tr Strategic Investor                | Registered investment company |                        |                             |       |                     | 19,108           |
|     | Columbia Funds Ser Tr Value & Restructuring CL A        | Registered investment company |                        |                             |       |                     | 64,530           |
|     | Columbia Funds Ser Tr Value & Restructuring CL Z        | Registered investment company |                        |                             |       |                     | 180,705          |
|     | Columbia Funds Ser Tr Marsico 21st Century Fund         | Registered investment company |                        |                             |       |                     | 53,549           |
|     | Columbia Funds Ser Tr Mid Cap Value                     | Registered investment company |                        |                             |       |                     | 6,075            |
|     | Conestoga Funds Small Cap Fund                          | Registered investment company |                        |                             |       |                     | 26,572           |
|     | CRM Mid Cap Value Fund                                  | Registered investment company |                        |                             |       |                     | 21,794           |
|     | CRM Small/Mid Cap Value Fund                            | Registered investment company |                        |                             |       |                     | 12,322           |
|     | Croft Value Fund Cl R                                   | Registered investment company |                        |                             |       |                     | 67,586           |
|     | Davis NY Venture Fund                                   | Registered investment company |                        |                             |       |                     | 80,581           |
|     | Delaware Pooled Tr Diversified Income Fund              | Registered investment company |                        |                             |       |                     | 10,833           |
|     | DFA Invt Dimensions Group US Micro Cap Fund             | Registered investment company |                        |                             |       |                     | 10,276           |
|     | Diamond Hill Small Cap Fund                             | Registered investment company |                        |                             |       |                     | 20,850           |
|     | Direxion Funds Latin America Bull                       | Registered investment company |                        |                             |       |                     | 2,250            |
|     | Direxion Funds Commodity Bull 2x                        | Registered investment company |                        |                             |       |                     | 886              |
|     | Direxion Funds 10 Year Note Bull 2.5x Fund              | Registered investment company |                        |                             |       |                     | 1,185            |

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May 31, 2012

| (a) | (b)   | (c)                           | (c)                    | (c)                               | (c)          | (d)                 | (e)              |
|-----|---|-------------------------------|------------------------|-----------------------------------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party | Description of Investment     | Rate<br>of<br>Interest | Date of<br>Maturity<br>Year Month | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | Dodge & Cox Balanced Fund                               | Registered investment company |                        |                                   |              |                     | 195,412          |
|     | Dodge & Cox Inc Fund                                    | Registered investment company |                        |                                   |              |                     | 127,160          |
|     | Dodge & Cox International Stock Fund                    | Registered investment company |                        |                                   |              |                     | 154,597          |
|     | Dodge & Cox Stock Fund                                  | Registered investment company |                        |                                   |              |                     | 70,068           |
|     | Domini Social Index Fund                                | Registered investment company |                        |                                   |              |                     | 5,456            |
|     | Doubleline Total Return Bond I                          | Registered investment company |                        |                                   |              |                     | 11,369           |
|     | Dreman Contrarian Fund Small Cap Value                  | Registered investment company |                        |                                   |              |                     | 26,314           |
|     | Dreyfus Appreciation Fund                               | Registered investment company |                        |                                   |              |                     | 62,685           |
|     | Dreyfus Emerging Markets Fund CL A                      | Registered investment company |                        |                                   |              |                     | 7,145            |
|     | Dreyfus Emerging Markets Growth Fund                    | Registered investment company |                        |                                   |              |                     | 50,599           |
|     | Dreyfus Fund Inc  | Registered investment company |                        |                                   |              |                     | 12,474           |
|     | Dreyfus Index Funds Small Cap Stock Fund                | Registered investment company |                        |                                   |              |                     | 92,816           |
|     | Dreyfus Invt Grade Funds                                | Registered investment company |                        |                                   |              |                     | 5,211            |
|     | Dreyfus Midcap Index Fund                               | Registered investment company |                        |                                   |              |                     | 15,719           |
|     | Dreyfus Midcap Growth Fund                              | Registered investment company |                        |                                   |              |                     | 14,429           |
|     | Dreyfus Opportunistic Mid Cap Value                     | Registered investment company |                        |                                   |              |                     | 25,829           |
|     | Driehaus Mutual Fund International Discovery Fund       | Registered investment company |                        |                                   |              |                     | 15,917           |
|     | DWS Equity Tr Alternative Asset Allocation Plus Fund    | Registered investment company |                        |                                   |              |                     | 59,185           |
|     | DWS Mut Funds Gold & Precious Metals                    | Registered investment company |                        |                                   |              |                     | 78,829           |
|     | Eagle Small Cap Growth Fund                             | Registered investment company |                        |                                   |              |                     | 17,890           |
|     | Eaton Vance Inc Fund Bstn Inc                           | Registered investment company |                        |                                   |              |                     | 145,302          |
|     | Eaton Vance Mutual Funds Tr Fltg rate Fund              | Registered investment company |                        |                                   |              |                     | 48,799           |
|     | Eaton Vance Mutual Funds Tr Strategic Inc Fund          | Registered investment company |                        |                                   |              |                     | 85,543           |
|     | Eaton Vance Parametric Structured Emerging Markets      | Registered investment company |                        |                                   |              |                     | 17,977           |
|     | Eaton Vance Parametric Tax-managed Emerging Markets     | Registered investment company |                        |                                   |              |                     | 41,285           |
|     | Eaton Vance Spl Invt Tr Greater India Fund              | Registered investment company |                        |                                   |              |                     | 8,753            |
|     | Europac Growth Fund CL F-1                              | Registered investment company |                        |                                   |              |                     | 15,419           |
|     | Europac Growth Fund CL R-4                              | Registered investment company |                        |                                   |              |                     | 65,112           |
|     | Europac Growth Fund CL R-5                              | Registered investment company |                        |                                   |              |                     | 70,544           |
|     | Fairholme Income Fund                                   | Registered investment company |                        |                                   |              |                     | 310,113          |
|     | FBR Funds Small Cap Finl Fund                           | Registered investment company |                        |                                   |              |                     | 4,928            |
|     | FBR Focus Fund  | Registered investment company |                        |                                   |              |                     | 31,063           |
|     | Federated Emerging Market Debt Fund                     | Registered investment company |                        |                                   |              |                     | 31,023           |
|     | Federated Income Secs Tr Short-term Income Fund         | Registered investment company |                        |                                   |              |                     | 11,627           |
|     | Federated Prudent Bear Fund                             | Registered investment company |                        |                                   |              |                     | 14,657           |
|     | Federated Total Return Sers Inc Bond Fund               | Registered investment company |                        |                                   |              |                     | 148,408          |
|     | Fedt Equity Funds Cap Appreciation Fund                 | Registered investment company |                        |                                   |              |                     | 25,031           |
|     | Fidelity Advisor Ser II Fltg Rate High Inc Fund         | Registered investment company |                        |                                   |              |                     | 286,733          |



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|     | Identity of Issue, Borrower,<br>Lessor or Similar Party   | Description of Investment     | Rate of<br>Interest | Date of<br>Maturity<br>Year Month | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | Fidelity Advisor Ser VIII Emerging Asia Fund              | Registered investment company |                     |                                   |              |                     | 21,468           |
|     | Fidelity Cap & Income Fund                                | Registered investment company |                     |                                   |              |                     | 78,427           |
|     | Fidelity China Region Fund                                | Registered investment company |                     |                                   |              |                     | 20,542           |
|     | Fidelity Commonwealth Tr Small Cap Fund                   | Registered investment company |                     |                                   |              |                     | 24,726           |
|     | Fidelity Concord Str Tr Spartan Intl Index Fund           | Registered investment company |                     |                                   |              |                     | 3,663            |
|     | Fidelity Concord Str Tr Spartan Short term Treas Bd Index | Registered investment company |                     |                                   |              |                     | 308,105          |
|     | Fidelity Finl Tr Conv Sec Fund                            | Registered investment company |                     |                                   |              |                     | 2,880            |
|     | Fidelity Diversified Intl Fund                            | Registered investment company |                     |                                   |              |                     | 7,423            |
|     | Fidelity Invt Tr Canada Fund                              | Registered investment company |                     |                                   |              |                     | 52,371           |
|     | Fidelity Contra Fund                                      | Registered investment company |                     |                                   |              |                     | 115,266          |
|     | Fidelity Equity Income Real Estate Invt Portfolio         | Registered investment company |                     |                                   |              |                     | 27,739           |
|     | Fidelity DVD Growth Fund                                  | Registered investment company |                     |                                   |              |                     | 31,322           |
|     | Fidelity Hastings Str Tr Growth Fund                      | Registered investment company |                     |                                   |              |                     | 34,785           |
|     | Fidelity Invt Tr Emerging Markets Fund                    | Registered investment company |                     |                                   |              |                     | 4,659            |
|     | Fidelity Invt Tr New Markets Income Fund                  | Registered investment company |                     |                                   |              |                     | 92,901           |
|     | Fidelity Invt Tr Worldwide Fund                           | Registered investment company |                     |                                   |              |                     | 18,570           |
|     | Fidelity Low priced stock Fund                            | Registered investment company |                     |                                   |              |                     | 37,931           |
|     | Fidelity New Latin America Fund                           | Registered investment company |                     |                                   |              |                     | 36,840           |
|     | Fidelity OTC Portfolio Open End Fund                      | Registered investment company |                     |                                   |              |                     | 25,238           |
|     | Fidelity Salem Street Trust Spartan High Income           | Registered investment company |                     |                                   |              |                     | 42,571           |
|     | Fidelity Secs Fund Intl Real Estate                       | Registered investment company |                     |                                   |              |                     | 16,201           |
|     | Fidelity Small Cap Discovery                              | Registered investment company |                     |                                   |              |                     | 22,071           |
|     | Fidelity Small Cap Stock Fund                             | Registered investment company |                     |                                   |              |                     | 23,316           |
|     | Fidelity Value Fund                                       | Registered investment company |                     |                                   |              |                     | 90,456           |
|     | Firsthand Funds Technology Opportunities Fund             | Registered investment company |                     |                                   |              |                     | 5,292            |
|     | Firsthand Funds Technology Value Fund                     | Registered investment company |                     |                                   |              |                     | 19,474           |
|     | Fleming Cap Mut Fund Group JP Morgan MidCap Value<br>Fund | Registered investment company |                     |                                   |              |                     | 8,260            |
|     | FMI Common Stk Fund                                       | Registered investment company |                     |                                   |              |                     | 13,008           |
|     | FMI Funds Inc   | Registered investment company |                     |                                   |              |                     | 213,431          |
|     | FMI Funds Inc Focus Fund                                  | Registered investment company |                     |                                   |              |                     | 5,543            |
|     | Forum Funds Auxier Focus Fund                             | Registered investment company |                     |                                   |              |                     | 39,372           |
|     | Forum Funds Merk Hard Currency                            | Registered investment company |                     |                                   |              |                     | 79,333           |
|     | Forward Funds Strategic Alternative                       | Registered investment company |                     |                                   |              |                     | 9,664            |
|     | FPA Funds Tr FPA Crescent Portfolio                       | Registered investment company |                     |                                   |              |                     | 31,679           |
|     | FPA New Income Inc Com                                    | Registered investment company |                     |                                   |              |                     | 2,661            |
|     | Franklin Value Invs Tr Small Cap Value Fund               | Registered investment company |                     |                                   |              |                     | 153,290          |
|     | Franklin Growth Fund                                      | Registered investment company |                     |                                   |              |                     | 4,315            |
|     | Gabelli Ast Fund Sh Ben Int Fund                          | Registered investment company |                     |                                   |              |                     | 48,228           |
|     | Gabelli Equity Inc Fund                                   | Registered investment company |                     |                                   |              |                     | 124,191          |

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|     | Gabelli Gold Fund   | Registered investment company    |                             |  |                      |                            | 33,662                   |
|     | Gabelli Small Cap Growth Fund                                   | Registered investment company    |                             |  |                      |                            | 67,308                   |
|     | Gamco Global Ser Funds  | Registered investment company    |                             |  |                      |                            | 6,503                    |
|     | Gamco Westwood Funds Mighty Mites Fund                          | Registered investment company    |                             |  |                      |                            | 44,574                   |
|     | Goldman Sachs Tr Mid Cap Equity Fund Class A                    | Registered investment company    |                             |  |                      |                            | 33,530                   |
|     | Goldman Sachs Tr Mid Cap Equity Fund Instl Shs                  | Registered investment company    |                             |  |                      |                            | 11,146                   |
|     | Goldman Sachs Tr Emerging Markets Equity Fund                   | Registered investment company    |                             |  |                      |                            | 13,534                   |
|     | Greenspring Fund  | Registered investment company    |                             |  |                      |                            | 11,256                   |
|     | Growth Fund America Inc CL F-1                                  | Registered investment company    |                             |  |                      |                            | 21,536                   |
|     | Growth Fund America Inc CL R-4                                  | Registered investment company    |                             |  |                      |                            | 64,544                   |
|     | Growth Fund America Inc CL R-5                                  | Registered investment company    |                             |  |                      |                            | 75,443                   |
|     | Guinness Atkinson Funds China & Hong Kong                       | Registered investment company    |                             |  |                      |                            | 33,621                   |
|     | Guinness Atkinson Funds Alternative Energy                      | Registered investment company    |                             |  |                      |                            | 8,149                    |
|     | Guinness Atkinson Funds Global Energy                           | Registered investment company    |                             |  |                      |                            | 4,953                    |
|     | Hanna Invt Tr Paladin Long Short Fund                           | Registered investment company    |                             |  |                      |                            | 19,699                   |
|     | Harbor Fund Intl Fund   | Registered investment company    |                             |  |                      |                            | 121,629                  |
|     | Harbor Fund Bd Fund   | Registered investment company    |                             |  |                      |                            | 33,153                   |
|     | Harbor Fund Cap Appreciation Fund                               | Registered investment company    |                             |  |                      |                            | 33,414                   |
|     | Harding Loevner Fds Inc Emerging Markets Growth Fund            | Registered investment company    |                             |  |                      |                            | 28,404                   |
|     | Harris Assoc Invt Tr Oakmark Intl Small Cap Fund                | Registered investment company    |                             |  |                      |                            | 12,116                   |
|     | Hartford Mut Funds Growth Opportunities                         | Registered investment company    |                             |  |                      |                            | 44,588                   |
|     | Hartford Mutual Fund Inc for future issues Mid Cap              | Registered investment company    |                             |  |                      |                            | 30,252                   |
|     | Heartland Group Inc Select Value Fund                           | Registered investment company    |                             |  |                      |                            | 29,131                   |
|     | Heartland Group Inc Value Plus Fund                             | Registered investment company    |                             |  |                      |                            | 72,808                   |
|     | Henderson Global Intl Opportunities Fund                        | Registered investment company    |                             |  |                      |                            | 14,993                   |
|     | Hennessy Mutual Funds Inc Focus Fund                            | Registered investment company    |                             |  |                      |                            | 45,096                   |
|     | Hotchkis & Wiley Small Cap Value Fund                           | Registered investment company    |                             |  |                      |                            | 18,706                   |
|     | Hussman Strategic Growth Fund                                   | Registered investment company    |                             |  |                      |                            | 119,803                  |
|     | Hussman Strategic Total Return Fund                             | Registered investment company    |                             |  |                      |                            | 21,053                   |
|     | Icon Funds Intl Equity Fund                                     | Registered investment company    |                             |  |                      |                            | 3,701                    |
|     | Icon Funds Energy Fund  | Registered investment company    |                             |  |                      |                            | 144,508                  |
|     | Icon Funds Finl Fund  | Registered investment company    |                             |  |                      |                            | 6,545                    |
|     | Icon Funds Industrials Fund                                     | Registered investment company    |                             |  |                      |                            | 3,457                    |
|     | Icon Funds Information Tech Fund                                | Registered investment company    |                             |  |                      |                            | 24,404                   |
|     | Icon Funds Materials Fund                                       | Registered investment company    |                             |  |                      |                            | 1,132                    |
|     | Ing Mutual Funds for future issues: Global Nat Resources        | Registered investment company    |                             |  |                      |                            | 3,047                    |
|     | Ing Mutual Funds Global Bond Fund                               | Registered investment company    |                             |  |                      |                            | 3,559                    |
|     | International Fund  | Registered investment company    |                             |  |                      |                            | 401,647                  |

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|     | Intrepid Cap Mgmt Funds Small Cap                               | Registered investment company    |                             |  |                      |                            | 9,778                    |
|     | Invesco Charter Fund  | Registered investment company    |                             |  |                      |                            | 42,886                   |
|     | Invesco Leisure Fund  | Registered investment company    |                             |  |                      |                            | 7,475                    |
|     | Invesco Technology Fund   | Registered investment company    |                             |  |                      |                            | 2,426                    |
|     | Invesco Van Kampen Small Cap Growth Fund                        | Registered investment company    |                             |  |                      |                            | 3,337                    |
|     | Ivy Fund Global Nat Res Fund                                    | Registered investment company    |                             |  |                      |                            | 101,358                  |
|     | Ivy Funds Inc Asset Strategy Fund CL A                          | Registered investment company    |                             |  |                      |                            | 134,489                  |
|     | Ivy Funds Inc Asset Strategy Fund CL Y                          | Registered investment company    |                             |  |                      |                            | 107,380                  |
|     | Ivy Funds Inc Science & Tech Fund CL Y                          | Registered investment company    |                             |  |                      |                            | 27,274                   |
|     | Ivy Funds Inc Small Cap Growth CL Y                             | Registered investment company    |                             |  |                      |                            | 9,341                    |
|     | James Advantage Funds Balanced Golden Rainbow Fund              | Registered investment company    |                             |  |                      |                            | 3,724                    |
|     | James Advantage Funds Small Cap Growth                          | Registered investment company    |                             |  |                      |                            | 14,845                   |
|     | Janus Contrarian Fund   | Registered investment company    |                             |  |                      |                            | 66,854                   |
|     | Janus Growth & Income Fund                                      | Registered investment company    |                             |  |                      |                            | 91,765                   |
|     | Janus Invt Fund Balanced Fund                                   | Registered investment company    |                             |  |                      |                            | 174,030                  |
|     | Janus Invt Fund Enterprise Fund                                 | Registered investment company    |                             |  |                      |                            | 84,069                   |
|     | Janus Invt Fund Flexible Bond                                   | Registered investment company    |                             |  |                      |                            | 22,067                   |
|     | Janus Invt Fund Global Research Fund                            | Registered investment company    |                             |  |                      |                            | 9,600                    |
|     | Janus Invt Fund Global Select Fund                              | Registered investment company    |                             |  |                      |                            | 76,230                   |
|     | Janus Invt Fund Global Tech Fund                                | Registered investment company    |                             |  |                      |                            | 21,923                   |
|     | Janus Invt Fund High-yield Fund                                 | Registered investment company    |                             |  |                      |                            | 33,965                   |
|     | Janus Invt Fund Intech US Core                                  | Registered investment company    |                             |  |                      |                            | 36,545                   |
|     | Janus Invt Fund Overseas Fund                                   | Registered investment company    |                             |  |                      |                            | 156,388                  |
|     | Janus Invt Fund Triton Fund                                     | Registered investment company    |                             |  |                      |                            | 105,521                  |
|     | Janus Research Fund   | Registered investment company    |                             |  |                      |                            | 242,487                  |
|     | Janus Invt Fund Short term Bond Fund                            | Registered investment company    |                             |  |                      |                            | 4,356                    |
|     | Janus Venture Fund  | Registered investment company    |                             |  |                      |                            | 5,420                    |
|     | Jensen Portfolio Inc Fund CL J                                  | Registered investment company    |                             |  |                      |                            | 430,219                  |
|     | John Hancock Disciplined Value Fund                             | Registered investment company    |                             |  |                      |                            | 111,174                  |
|     | John Hancock funds II US Equity                                 | Registered investment company    |                             |  |                      |                            | 10,253                   |
|     | John Hancock Strategic Ser Inc Fund                             | Registered investment company    |                             |  |                      |                            | 14,417                   |
|     | JP Morgan Tr US Equity Fund                                     | Registered investment company    |                             |  |                      |                            | 39,195                   |
|     | JP Morgan Tr II Small Cap Value Fund                            | Registered investment company    |                             |  |                      |                            | 4,368                    |
|     | Kalmar Pooled Invt Tr Small Cap                                 | Registered investment company    |                             |  |                      |                            | 40,814                   |
|     | Keeley Small Cap Value Fund                                     | Registered investment company    |                             |  |                      |                            | 82,155                   |
|     | Kinetics New Paradigm Fund                                      | Registered investment company    |                             |  |                      |                            | 8,225                    |
|     | Large Cap Value   | Registered investment company    |                             |  |                      |                            | 63,950                   |
|     | Laudus Tr Growth Large Cap Growth Fund                          | Registered investment company    |                             |  |                      |                            | 99,233                   |

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|     |   |                               |                     |                                   | Cost <sup>(1)</sup> |                  |
|     | Laudus Tr Mondrian Intl Fixed Income                    | Registered investment company |                     |                                   |                     | 8,813            |
|     | Lazard Funds Inc Emerging Markets Fund                  | Registered investment company |                     |                                   |                     | 124,876          |
|     | Lazard Funds Inc Intl Small Cap Fund                    | Registered investment company |                     |                                   |                     | 2,068            |
|     | Loomis Sayles Bond Fund                                 | Registered investment company |                     |                                   |                     | 379,780          |
|     | Loomis Sayles Funds II CL A                             | Registered investment company |                     |                                   |                     | 9,946            |
|     | Loomis Sayles Funds II CL Y                             | Registered investment company |                     |                                   |                     | 56,448           |
|     | Loomis Sayles Invt Trust Fund                           | Registered investment company |                     |                                   |                     | 9,874            |
|     | Loomis Sayles Invt Tr Small Cap Value Fund              | Registered investment company |                     |                                   |                     | 32,350           |
|     | Loomis Sayles Invt Tr Global Bond Fund                  | Registered investment company |                     |                                   |                     | 7,788            |
|     | Mainstay ICAP International                             | Registered investment company |                     |                                   |                     | 25,561           |
|     | Mainstay ICAP Select Equity                             | Registered investment company |                     |                                   |                     | 20,624           |
|     | Mairs and Power Growth Fund                             | Registered investment company |                     |                                   |                     | 22,676           |
|     | Managers Fund Inter Duration Govt Fund                  | Registered investment company |                     |                                   |                     | 10,959           |
|     | Managers Funds Pimco Bond Fund                          | Registered investment company |                     |                                   |                     | 38,290           |
|     | Manning & Napier Fund Inc New Equity Ser Fund           | Registered investment company |                     |                                   |                     | 7,580            |
|     | Manning & Napier Fund New World Opportunities           | Registered investment company |                     |                                   |                     | 152,906          |
|     | Manning & Napier Fund Inc New Pro Blend Conservative    | Registered investment company |                     |                                   |                     | 20,073           |
|     | Marisco Invt Fund Flexible Cap Fund                     | Registered investment company |                     |                                   |                     | 29,746           |
|     | Marisco Invt Fund Focus Fund                            | Registered investment company |                     |                                   |                     | 188,701          |
|     | Marsico Invt Growth Fund                                | Registered investment company |                     |                                   |                     | 11,018           |
|     | Marsico Invt Fund 21st Century Fund                     | Registered investment company |                     |                                   |                     | 221,537          |
|     | Matthew 25 Fund   | Registered investment company |                     |                                   |                     | 10,366           |
|     | Matthews Asian Funds Asia Small Cos                     | Registered investment company |                     |                                   |                     | 2,454            |
|     | Matthews Asian Funds Asia Dividend                      | Registered investment company |                     |                                   |                     | 27,584           |
|     | Matthews Intl Funds Asian Sci & Technology              | Registered investment company |                     |                                   |                     | 5,346            |
|     | Matthews Intl Funds Asia Growth                         | Registered investment company |                     |                                   |                     | 2,611            |
|     | Matthews Intl Funds Asia Growth & Income                | Registered investment company |                     |                                   |                     | 202,920          |
|     | Matthews International Funds China Fund                 | Registered investment company |                     |                                   |                     | 120,029          |
|     | Matthews International Funds Pac Tiger Fund             | Registered investment company |                     |                                   |                     | 70,426           |
|     | Matthews International Funds India Fund                 | Registered investment company |                     |                                   |                     | 12,755           |
|     | Merger Sh Ben Int                                       | Registered investment company |                     |                                   |                     | 10,004           |
|     | Meridian Fund Inc Com Open End Fund                     | Registered investment company |                     |                                   |                     | 225,362          |
|     | Meridian Fund Inc Value Fund                            | Registered investment company |                     |                                   |                     | 69,928           |
|     | Metropolitan West Funds Total Return Bond Fund          | Registered investment company |                     |                                   |                     | 191,022          |
|     | MFS Emerging Markets Debt Fund CL 1                     | Registered investment company |                     |                                   |                     | 15,318           |
|     | MFS New Discovery                                       | Registered investment company |                     |                                   |                     | 10,971           |
|     | MFS Ser Tr Emerging Markets Debt Fund                   | Registered investment company |                     |                                   |                     | 186,087          |

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|     | MFS Utils Fund  | Registered investment company |                     |                                   |              |                     | 14,579           |
|     | MFS Value Fund  | Registered investment company |                     |                                   |              |                     | 20,023           |
|     | Monetta Tr Young Investor Fund                          | Registered investment company |                     |                                   |              |                     | 15,338           |
|     | Morgan Stanley Institutional Mid Cap Growth             | Registered investment company |                     |                                   |              |                     | 89,249           |
|     | Motley Fool Independence Fund                           | Registered investment company |                     |                                   |              |                     | 20,512           |
|     | Motley Fool Tr Great America Fund                       | Registered investment company |                     |                                   |              |                     | 20,060           |
|     | Mutual Global Discovery Fund                            | Registered investment company |                     |                                   |              |                     | 116,758          |
|     | Mutuals Com Vice Fund                                   | Registered investment company |                     |                                   |              |                     | 994              |
|     | Needham Funds Income Growth Fund                        | Registered investment company |                     |                                   |              |                     | 78,049           |
|     | Needham Funds Small Cap Growth Fund                     | Registered investment company |                     |                                   |              |                     | 2,151            |
|     | Neuberger & Berman Equity Funds Genesis Fund            | Registered investment company |                     |                                   |              |                     | 27,771           |
|     | Neuberger & Berman Partners Equity Assets               | Registered investment company |                     |                                   |              |                     | 62,034           |
|     | Neuberger Berman Equity Funds Real Estate Fund          | Registered investment company |                     |                                   |              |                     | 15,475           |
|     | Neuberger Berman Equity Funds Small Cap Growth Fund     | Registered investment company |                     |                                   |              |                     | 174,153          |
|     | Neuberger Berman Large Cap Value                        | Registered investment company |                     |                                   |              |                     | 38               |
|     | Northern Funds Global Fixed Income Fund                 | Registered investment company |                     |                                   |              |                     | 1,678            |
|     | Northern Funds Small Cap Value Fund                     | Registered investment company |                     |                                   |              |                     | 61,870           |
|     | Northern Lts Tr Sierra Core Retirement                  | Registered investment company |                     |                                   |              |                     | 110,295          |
|     | Northern Lts Tr Southern Sun Small Cap                  | Registered investment company |                     |                                   |              |                     | 2,483            |
|     | Northern Multi-manager Mid Cap Fund                     | Registered investment company |                     |                                   |              |                     | 13,545           |
|     | Nuveen Invt Funds Real Estate                           | Registered investment company |                     |                                   |              |                     | 37,961           |
|     | Nuveen Invt Funds Inc Small Cap                         | Registered investment company |                     |                                   |              |                     | 5,062            |
|     | Nuveen Invt Tr V PFD Fund Cl A                          | Registered investment company |                     |                                   |              |                     | 19,762           |
|     | Nuveen Invt Tr II Tradewinds Global Res Fund            | Registered investment company |                     |                                   |              |                     | 5,218            |
|     | Oakmark Equity & Inc Fund                               | Registered investment company |                     |                                   |              |                     | 576,870          |
|     | Oakmark Fund  | Registered investment company |                     |                                   |              |                     | 123,721          |
|     | Oakmark Global Fund                                     | Registered investment company |                     |                                   |              |                     | 56,280           |
|     | Oakmark International Fund Open End Fund                | Registered investment company |                     |                                   |              |                     | 317,726          |
|     | Oakmark Select Fund                                     | Registered investment company |                     |                                   |              |                     | 152,149          |
|     | Oberweis Funds China Oppty Fund                         | Registered investment company |                     |                                   |              |                     | 1,856            |
|     | Oppenheimer Developing Markets CL A                     | Registered investment company |                     |                                   |              |                     | 152,994          |
|     | Oppenheimer Developing Markets CL Y                     | Registered investment company |                     |                                   |              |                     | 19,002           |
|     | Oppenheimer Global Growth & Income                      | Registered investment company |                     |                                   |              |                     | 4,822            |
|     | Oppenheimer Gold & Spl Minerals                         | Registered investment company |                     |                                   |              |                     | 25,666           |
|     | Oppenheimer Quest for Value Fund                        | Registered investment company |                     |                                   |              |                     | 133,201          |
|     | Paradigm Funds Value                                    | Registered investment company |                     |                                   |              |                     | 9,263            |
|     | Parnassus Fund  | Registered investment company |                     |                                   |              |                     | 10,057           |
|     | Parnassus Fund Small Cap                                | Registered investment company |                     |                                   |              |                     | 45,485           |

**Table of Contents****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, 2012

| (a) | (b)  | (c)                           | (c)                 | (c)                               | (c)          | (d)                 | (e)              |
|-----|--|-------------------------------|---------------------|-----------------------------------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party          | Description of Investment     | Rate of<br>Interest | Date of<br>Maturity<br>Year Month | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | Parnassus Inc Tr Eqty Inc Fund                                   | Registered investment company |                     |                                   |              |                     | 186,916          |
|     | Payden & Rygel Invt Group Metzler/Payden Eur                     | Registered investment company |                     |                                   |              |                     | 5,427            |
|     | Payden & Rygel Invt Group Emerging Mkts Bond Fund                | Registered investment company |                     |                                   |              |                     | 10,690           |
|     | Payden & Rygel Invt Group Emerging Mkts Bond Fund<br>Advisor CI  | Registered investment company |                     |                                   |              |                     | 20,154           |
|     | Payden & Rygel Invt Group GNMA Fund                              | Registered investment company |                     |                                   |              |                     | 5,174            |
|     | Perkins Mid Cap Value  | Registered investment company |                     |                                   |              |                     | 224,229          |
|     | Perkins S/C Value Fund   | Registered investment company |                     |                                   |              |                     | 11,376           |
|     | Perm Portfolio Fund  | Registered investment company |                     |                                   |              |                     | 281,444          |
|     | Perritt Micro Cap Opportunities Fund                             | Registered investment company |                     |                                   |              |                     | 10,836           |
|     | Pimco Funds Developing Loc Mkt Fund                              | Registered investment company |                     |                                   |              |                     | 4,929            |
|     | Pimco Equity Ser Pathfinder Fund                                 | Registered investment company |                     |                                   |              |                     | 97               |
|     | Pimco Funds Emerging Local Bond Fund                             | Registered investment company |                     |                                   |              |                     | 57,323           |
|     | Pimco Funds Global Multi-Ast Fund                                | Registered investment company |                     |                                   |              |                     | 254,077          |
|     | Pimco Funds Global Multi-Asset Instl CI                          | Registered investment company |                     |                                   |              |                     | 173,296          |
|     | Pimco Funds Pac Invt Mgmt Ser Commodity Real Ret Fund            | Registered investment company |                     |                                   |              |                     | 85,245           |
|     | Pimco Funds Pac Invt Mgmt Ser Emerging Markets Bond<br>Fund      | Registered investment company |                     |                                   |              |                     | 77,553           |
|     | Pimco Funds Pac Invt Mgmt Ser For Future Issues                  | Registered investment company |                     |                                   |              |                     | 18,226           |
|     | Pimco Funds Pac Invt Mgmt Ser For Future Issues All Auth<br>CL D | Registered investment company |                     |                                   |              |                     | 215,447          |
|     | Pimco Funds Pac Invt Mgmt Ser For Future Issues All Ast<br>CL D  | Registered investment company |                     |                                   |              |                     | 19,145           |
|     | Pimco Funds Pac Invt Mgmt Ser Future Diversified Fund            | Registered investment company |                     |                                   |              |                     | 19,004           |
|     | Pimco Funds Pac Invt Mgmt Ser Foreign Bond Fund                  | Registered investment company |                     |                                   |              |                     | 34,061           |
|     | Pimco Funds Pac Invt Mgmt Ser Hi Yield Fund                      | Registered investment company |                     |                                   |              |                     | 60,634           |
|     | Pimco Funds Pac Invt Mgmt Ser Invt Grade Bond Fund               | Registered investment company |                     |                                   |              |                     | 105,649          |
|     | Pimco Funds Pac Invt Mgmt Ser Low Duration Fund                  | Registered investment company |                     |                                   |              |                     | 129,792          |
|     | Pimco Funds Pac Invt Mgmt Ser Total Return Fund                  | Registered investment company |                     |                                   |              |                     | 1,052,799        |
|     | Pimco Fundamental Index  | Registered investment company |                     |                                   |              |                     | 20,094           |
|     | Pimco Income Fund  | Registered investment company |                     |                                   |              |                     | 22,829           |
|     | Pimco Real Return Bond Fund                                      | Registered investment company |                     |                                   |              |                     | 121,879          |
|     | Pimco Unconstrained Bond Fund                                    | Registered investment company |                     |                                   |              |                     | 71,049           |
|     | Pioneer Global Hi Yield Fund                                     | Registered investment company |                     |                                   |              |                     | 40,778           |
|     | Pioneer Hi Yield Fund  | Registered investment company |                     |                                   |              |                     | 34,336           |
|     | Price T Rowe Growth Stk Fund                                     | Registered investment company |                     |                                   |              |                     | 25,017           |
|     | Price T Rowe Global Technology Fund                              | Registered investment company |                     |                                   |              |                     | 133,322          |
|     | Price T Rowe Hi Yield Fund                                       | Registered investment company |                     |                                   |              |                     | 39,700           |
|     | Price T Rowe Health Science Fund                                 | Registered investment company |                     |                                   |              |                     | 28,727           |
|     | Price T Rowe Retirement Fund 2030FD                              | Registered investment company |                     |                                   |              |                     | 23,136           |
|     | Price T Rowe Retirement Fund 2035FD                              | Registered investment company |                     |                                   |              |                     | 962              |
|     | Primecap Odyssey Funds Aggressive Growth Fund                    | Registered investment company |                     |                                   |              |                     | 15,015           |

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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, 2012

| (a) | (b)   | (c)                           | (c)                 | (c)                               | (c)          | (d)                 | (e)              |
|-----|---|-------------------------------|---------------------|-----------------------------------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party     | Description of Investment     | Rate of<br>Interest | Date of<br>Maturity<br>Year Month | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | Primecap Odyssey Funds Growth Fund                          | Registered investment company |                     |                                   |              |                     | 51,923           |
|     | Principal Funds Inc Equity Income Fund                      | Registered investment company |                     |                                   |              |                     | 8,378            |
|     | Professionally Managed Fund Asterick Xupgrader Fund         | Registered investment company |                     |                                   |              |                     | 4,076            |
|     | Professionally Managed Portfolios Akre Focus Fund           | Registered investment company |                     |                                   |              |                     | 63,138           |
|     | Professionally Managed Portfolios Brown Advisory Growth     | Registered investment company |                     |                                   |              |                     | 16,228           |
|     | Professionally Managed Portfolios Hodges Sm Cap             | Registered investment company |                     |                                   |              |                     | 924              |
|     | Professionally Managed Portfolios Osterweis Strategic Inc   | Registered investment company |                     |                                   |              |                     | 5,245            |
|     | Professionally Managed Portfolios Villerre Balanced Fund    | Registered investment company |                     |                                   |              |                     | 21,421           |
|     | Profunds Consumer Svcs Ultrasector                          | Registered investment company |                     |                                   |              |                     | 1,025            |
|     | Profunds Internet Ultrasector                               | Registered investment company |                     |                                   |              |                     | 2,339            |
|     | Profunds Ultra Emerging Mkts Fund                           | Registered investment company |                     |                                   |              |                     | 1,211            |
|     | Profunds Ultra Short Emerging Mkts Fund                     | Registered investment company |                     |                                   |              |                     | 4,984            |
|     | Profunds Ultra Short Japan                                  | Registered investment company |                     |                                   |              |                     | 5,063            |
|     | Profunds Ultra Short Intl                                   | Registered investment company |                     |                                   |              |                     | 20,268           |
|     | Profunds Ultrabear  | Registered investment company |                     |                                   |              |                     | 25,214           |
|     | Profunds Oil & Gas Ultrasector Fund                         | Registered investment company |                     |                                   |              |                     | 60,567           |
|     | Profunds Pharmaceuticals Ultrasector                        | Registered investment company |                     |                                   |              |                     | 3,844            |
|     | Profunds Utils Ultrasector                                  | Registered investment company |                     |                                   |              |                     | 426              |
|     | Prudential Jennison Natural Resources CL A                  | Registered investment company |                     |                                   |              |                     | 30,390           |
|     | Prudential Jennison Natural Resources CL Z                  | Registered investment company |                     |                                   |              |                     | 41,080           |
|     | Putnam Funds Tr Absolute Return 300 CL Y                    | Registered investment company |                     |                                   |              |                     | 71,618           |
|     | Putnam Funds Tr Absolute Return 300 CL A                    | Registered investment company |                     |                                   |              |                     | 91,810           |
|     | Quaker Invt Tr Strategic Growth Fund                        | Registered investment company |                     |                                   |              |                     | 21,025           |
|     | Rainier Funds Mid Cap Equity                                | Registered investment company |                     |                                   |              |                     | 1,087            |
|     | Real Estate Income Fund                                     | Registered investment company |                     |                                   |              |                     | 10,574           |
|     | Reynolds Funds Blue Chip Growth                             | Registered investment company |                     |                                   |              |                     | 14,978           |
|     | Ridgeworth Funds High Income                                | Registered investment company |                     |                                   |              |                     | 40,805           |
|     | Ridgeworth Funds Intermediate Bond Fund                     | Registered investment company |                     |                                   |              |                     | 14,790           |
|     | Ridgeworth Funds Large Cap Core Equity                      | Registered investment company |                     |                                   |              |                     | 9,102            |
|     | Ridgeworth Funds Mid-Cap Value Equity                       | Registered investment company |                     |                                   |              |                     | 16,780           |
|     | Ridgeworth Funds Seix Fltg Rate Inc                         | Registered investment company |                     |                                   |              |                     | 16,088           |
|     | Rim Small/Mid Equity Portfolio Fund                         | Registered investment company |                     |                                   |              |                     | 15,358           |
|     | Riv Rd Divid All Cap Value                                  | Registered investment company |                     |                                   |              |                     | 27,272           |
|     | Rowe Price New Era Fund Inc                                 | Registered investment company |                     |                                   |              |                     | 74,878           |
|     | Rowe T Price Equity Income Fund                             | Registered investment company |                     |                                   |              |                     | 344,355          |
|     | Rowe T Price Index Tr Income Equity 500 Index Fund          | Registered investment company |                     |                                   |              |                     | 7,736            |
|     | Rowe T Price Int Latin America Fund                         | Registered investment company |                     |                                   |              |                     | 97,542           |
|     | Rowe T Price Intl Funds Inc Africa and the Middle East Fund | Registered investment company |                     |                                   |              |                     | 6,616            |

**Table of Contents****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, 2012

| (a) | (b)  | (c)                           | (c)                 | (c)                               | (c)          | (d)                 | (e)              |
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|     | Rowe T Price Intl Funds Emerging Markets Stock Fund      | Registered investment company |                     |                                   |              |                     | 79,650           |
|     | Rowe T Price Intl Funds Intl Fund Open End Fund          | Registered investment company |                     |                                   |              |                     | 1,695            |
|     | Rowe T Price Intl Funds New Asia                         | Registered investment company |                     |                                   |              |                     | 32,184           |
|     | Rowe T Price Mid-Cap Growth Fund                         | Registered investment company |                     |                                   |              |                     | 20,920           |
|     | Rowe T Price Pers Strategy Funds                         | Registered investment company |                     |                                   |              |                     | 931              |
|     | Rowe T Price Real Estate Fund                            | Registered investment company |                     |                                   |              |                     | 14,098           |
|     | Rowe T Price Small Cap Fund                              | Registered investment company |                     |                                   |              |                     | 10,632           |
|     | Rowe T Price Spectrum Fund Inc Intl Fund                 | Registered investment company |                     |                                   |              |                     | 188,732          |
|     | Rowe T Price Spectrum Fund Inc Open End Fund             | Registered investment company |                     |                                   |              |                     | 571,628          |
|     | Royce Fund Dividend Value                                | Registered investment company |                     |                                   |              |                     | 27,632           |
|     | Royce Fund Global Value                                  | Registered investment company |                     |                                   |              |                     | 9,830            |
|     | Royce Fund Heritage Fund                                 | Registered investment company |                     |                                   |              |                     | 85,605           |
|     | Royce Fund Low Priced Stock Fund                         | Registered investment company |                     |                                   |              |                     | 47,542           |
|     | Royce Fund Micro-Cap Fund                                | Registered investment company |                     |                                   |              |                     | 11,157           |
|     | Royce Fund Opportunity Fund                              | Registered investment company |                     |                                   |              |                     | 697              |
|     | Royce Fund Pa Mut Fund                                   | Registered investment company |                     |                                   |              |                     | 41,750           |
|     | Royce Fund Premier Fund Invt CL                          | Registered investment company |                     |                                   |              |                     | 140,260          |
|     | Royce Fund Premier Fund Svs CL                           | Registered investment company |                     |                                   |              |                     | 10,448           |
|     | Royce Fund Spl Equity Fund                               | Registered investment company |                     |                                   |              |                     | 25,912           |
|     | Royce Fund Total Return Fund                             | Registered investment company |                     |                                   |              |                     | 73,744           |
|     | Royce Fund Total Return Fund Svc CL                      | Registered investment company |                     |                                   |              |                     | 4,808            |
|     | Royce Fund Value Fund                                    | Registered investment company |                     |                                   |              |                     | 6,755            |
|     | Royce Fund Value Plus Fund                               | Registered investment company |                     |                                   |              |                     | 41,691           |
|     | RS Invt Tr Fltg Rate Fund CL A                           | Registered investment company |                     |                                   |              |                     | 36,074           |
|     | RS Invt Tr Global Nat Res Fund                           | Registered investment company |                     |                                   |              |                     | 91,296           |
|     | RS Invt Tr Partners Fund                                 | Registered investment company |                     |                                   |              |                     | 4,178            |
|     | RS Invt Tr Technology Fund                               | Registered investment company |                     |                                   |              |                     | 22,777           |
|     | Rydex Service Funds Biotechnology Fund                   | Registered investment company |                     |                                   |              |                     | 8,813            |
|     | Rydex Service Funds Consumer Products                    | Registered investment company |                     |                                   |              |                     | 2,781            |
|     | Rydex Service Funds Inverse Govt Long Bond Strategy Fund | Registered investment company |                     |                                   |              |                     | 5,916            |
|     | Rydex Service Funds Nasdaq 100 Fund                      | Registered investment company |                     |                                   |              |                     | 34,355           |
|     | Rydex Service Tr URSA Fund                               | Registered investment company |                     |                                   |              |                     | 361,585          |
|     | Rydex/SGI Service Funds Managed Futures Strategy         | Registered investment company |                     |                                   |              |                     | 29,772           |
|     | Sands Cap Select Growth Fund CL Z                        | Registered investment company |                     |                                   |              |                     | 10,809           |
|     | Saturna Invt Tr Sextant Intl Fund                        | Registered investment company |                     |                                   |              |                     | 21,241           |
|     | Schroder Intern Multi-cap Value fund                     | Registered investment company |                     |                                   |              |                     | 2,176            |
|     | Schroder Ser Tr  | Registered investment company |                     |                                   |              |                     | 7,917            |
| *   | Schwab Cap Tr Asset Director Hi Growth Fund              | Registered investment company |                     |                                   |              |                     | 12,245           |



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| *   | Schwab Cap Tr Ast Director-Aggressive Growth Fund       | Registered investment company |                     |                                   |              |                     | 2,759            |
| *   | Schwab Cap Tr Core Equity Fund                          | Registered investment company |                     |                                   |              |                     | 35,787           |
| *   | Schwab Cap Tr Dividend Equity Fund                      | Registered investment company |                     |                                   |              |                     | 16,436           |
| *   | Schwab Cap Tr Financial Services Fund                   | Registered investment company |                     |                                   |              |                     | 3,590            |
| *   | Schwab Cap Tr Fundamental Intl Small-Mid Cap            | Registered investment company |                     |                                   |              |                     | 12,723           |
| *   | Schwab Cap Tr Health Care Fund                          | Registered investment company |                     |                                   |              |                     | 24,956           |
| *   | Schwab Cap Tr Intl Index Fund                           | Registered investment company |                     |                                   |              |                     | 52,936           |
| *   | Schwab Cap Tr Large Cap Growth Fund                     | Registered investment company |                     |                                   |              |                     | 5,102            |
| *   | Schwab Cap Tr Laudus Intl Market Masters Fund           | Registered investment company |                     |                                   |              |                     | 104,352          |
| *   | Schwab Cap Tr S&P 500 Index Fund                        | Registered investment company |                     |                                   |              |                     | 493,078          |
| *   | Schwab Cap Tr Target 2030 Fund                          | Registered investment company |                     |                                   |              |                     | 14,977           |
| *   | Schwab Cap Tr Target 2040 Fund                          | Registered investment company |                     |                                   |              |                     | 32,867           |
| *   | Schwab Charles Family Funds Inv Money Fund              | Registered investment company |                     |                                   |              |                     | 9,039            |
| *   | Schwab Family Fund Money Market Fund                    | Registered investment company |                     |                                   |              |                     | 4,463,311        |
| *   | Schwab Govt Sec Fund                                    | Registered investment company |                     |                                   |              |                     | 92,548           |
| *   | Schwab Invts Global Real Estate Fund                    | Registered investment company |                     |                                   |              |                     | 34,369           |
| *   | Schwab Invts Schwab GNMA Fund                           | Registered investment company |                     |                                   |              |                     | 10,317           |
| *   | Schwab Invts 1000 Index Fund                            | Registered investment company |                     |                                   |              |                     | 36,348           |
| *   | Schwab Small Cap Index Select                           | Registered investment company |                     |                                   |              |                     | 36,109           |
| *   | Schwab Invts Treas Inflation Protection Secs Fund       | Registered investment company |                     |                                   |              |                     | 1,664            |
| *   | Schwab Total Bond Mkt Index Fund                        | Registered investment company |                     |                                   |              |                     | 7,669            |
| *   | Schwab Total Stock Market Index Fund                    | Registered investment company |                     |                                   |              |                     | 324,690          |
|     | Scout Funds Core Plus Bond Fund                         | Registered investment company |                     |                                   |              |                     | 11,181           |
|     | Scout Funds Mid Cap Fund                                | Registered investment company |                     |                                   |              |                     | 169,489          |
|     | Scwartz Intv Tr Ave Maria Rising Dividend Fund          | Registered investment company |                     |                                   |              |                     | 20,659           |
|     | Selected Amer Sh Inc Cap Stk Fund                       | Registered investment company |                     |                                   |              |                     | 195,872          |
|     | Sequoia Fund Inc Com Stk Open End Fund                  | Registered investment company |                     |                                   |              |                     | 34,378           |
|     | Short Nasdaq 100 Inv                                    | Registered investment company |                     |                                   |              |                     | 48,403           |
|     | SIT Mutual Funds Inc Small Cap Growth Fund              | Registered investment company |                     |                                   |              |                     | 37,871           |
|     | SIT New Beginning US Govt Secs Fund                     | Registered investment company |                     |                                   |              |                     | 163,675          |
|     | Small Capitalization Inv Fund                           | Registered investment company |                     |                                   |              |                     | 59,260           |
|     | Sound Shore Fund Inc                                    | Registered investment company |                     |                                   |              |                     | 8,504            |
|     | SSGA Emerging Mkt Fund                                  | Registered investment company |                     |                                   |              |                     | 12,204           |
|     | SSGA International Stock Selection Fund                 | Registered investment company |                     |                                   |              |                     | 42,371           |
|     | Steelpath MLP Funds Tr Select 40                        | Registered investment company |                     |                                   |              |                     | 5,569            |
|     | Stratton Funds Inc Small Cap Value Fund                 | Registered investment company |                     |                                   |              |                     | 6,841            |
|     | T Rowe Price Cap Appreciation Fund                      | Registered investment company |                     |                                   |              |                     | 193,485          |
|     | T Rowe Price Finl Svcs Fund                             | Registered investment company |                     |                                   |              |                     | 3,302            |

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|     | TCW Funds Inc Emerging Markets Inc Fund                 | Registered investment company |                        |                                   |              |                     | 9,707            |
|     | TCW Funds Inc Formerly TCW Galileo Emerging<br>Markets  | Registered investment company |                        |                                   |              |                     | 36,051           |
|     | TCW Galileo Funds Inc Dividend Focused Fund             | Registered investment company |                        |                                   |              |                     | 12,686           |
|     | TCW Galileo Funds Inc Select Equities Fund              | Registered investment company |                        |                                   |              |                     | 43,650           |
|     | TCW Galileo Funds Inc Small Cap Growth Fund             | Registered investment company |                        |                                   |              |                     | 4,995            |
|     | TCW Galileo Funds Inc Total Return Bond Fund            | Registered investment company |                        |                                   |              |                     | 108,733          |
|     | TCW Total Return Bond Fund CL 1                         | Registered investment company |                        |                                   |              |                     | 100,837          |
|     | Templeton Growth Fund                                   | Registered investment company |                        |                                   |              |                     | 9,111            |
|     | Templeton Tr Global Bond Fund                           | Registered investment company |                        |                                   |              |                     | 69,491           |
|     | Templeton Global Invt Tr Bric Fund                      | Registered investment company |                        |                                   |              |                     | 2,591            |
|     | TFS Cap Invt Tr Market Neutral Fund                     | Registered investment company |                        |                                   |              |                     | 15,817           |
|     | The Select Fund   | Registered investment company |                        |                                   |              |                     | 4,677            |
|     | Third Avenue Tr Small Cap Value Fund                    | Registered investment company |                        |                                   |              |                     | 3,209            |
|     | Third Avenue Tr Value Tr Fund                           | Registered investment company |                        |                                   |              |                     | 70,016           |
|     | Thomas White Intl Fund                                  | Registered investment company |                        |                                   |              |                     | 8,043            |
|     | Thompson Plumb Funds Inc Bond Fund                      | Registered investment company |                        |                                   |              |                     | 7,892            |
|     | Thornburg Intl Value Fund                               | Registered investment company |                        |                                   |              |                     | 48,378           |
|     | Tocqueville Gold Fund                                   | Registered investment company |                        |                                   |              |                     | 208,005          |
|     | Tocqueville Tr Delafield Fund                           | Registered investment company |                        |                                   |              |                     | 20,607           |
|     | Tocqueville Tr Fund                                     | Registered investment company |                        |                                   |              |                     | 66,822           |
|     | Touchstone Tr Sands Cap Select Growth                   | Registered investment company |                        |                                   |              |                     | 92,344           |
|     | Touchstone Funds Group Tr Small Cap Value Fund          | Registered investment company |                        |                                   |              |                     | 5,349            |
|     | Touchstone funds Group Tr Ultra Short Duration Fixed    | Registered investment company |                        |                                   |              |                     | 6,281            |
|     | Touchstone Strategic Tr Large Cap Growth Fund           | Registered investment company |                        |                                   |              |                     | 6,940            |
|     | Touchstone Strategic Tr Value Fund CL Y                 | Registered investment company |                        |                                   |              |                     | 15,277           |
|     | Transamerica Diversified Equity                         | Registered investment company |                        |                                   |              |                     | 54,627           |
|     | Turner Funds Midcap Fund                                | Registered investment company |                        |                                   |              |                     | 87,225           |
|     | Turner Funds Small Cap Growth Fund                      | Registered investment company |                        |                                   |              |                     | 991              |
|     | Tweedy Browne Fund Inc Global Value Fund                | Registered investment company |                        |                                   |              |                     | 20,586           |
|     | US Global Accolade Funds Eastn European Fund            | Registered investment company |                        |                                   |              |                     | 27,737           |
|     | US Global Investors Funds                               | Registered investment company |                        |                                   |              |                     | 47,639           |
|     | Ultra NASDAQ 100 Inv                                    | Registered investment company |                        |                                   |              |                     | 30,000           |
|     | Unified Ser Tr IMS Cap Value Fund                       | Registered investment company |                        |                                   |              |                     | 2,300            |
|     | Unified Ser Tr Roosevelt Multi-Cap Fund                 | Registered investment company |                        |                                   |              |                     | 7,875            |
|     | USGI Wold Precious Mineral Fund                         | Registered investment company |                        |                                   |              |                     | 32,873           |
|     | Value Line Inc Fund                                     | Registered investment company |                        |                                   |              |                     | 18,168           |
|     | Value Line Small Cap Growth Fund                        | Registered investment company |                        |                                   |              |                     | 9,984            |
|     | Van Eck Funds Intl Inv                                  | Registered investment company |                        |                                   |              |                     | 138,808          |

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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, 2012**

| (a) | (b)  | (c)                           | (c)                    | (c)                               | (c)          | (d)                 | (e)              |
|-----|--|-------------------------------|------------------------|-----------------------------------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party            | Description of Investment     | Rate<br>of<br>Interest | Date of<br>Maturity<br>Year Month | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | Van Eck Commodity Index Fund                                       | Registered investment company |                        |                                   |              |                     | 23,453           |
|     | Van Eck Global Hard Ast CL A                                       | Registered investment company |                        |                                   |              |                     | 2,449            |
|     | Vanguard Asset Allocation Fund Inc US Value Fund                   | Registered investment company |                        |                                   |              |                     | 3,268            |
|     | Vanguard Balanced Index Fund                                       | Registered investment company |                        |                                   |              |                     | 7,170            |
|     | Vanguard Bond Index Fund Inc Inter Term Portfolio Fund             | Registered investment company |                        |                                   |              |                     | 135,314          |
|     | Vanguard Bond Index Fund Long Term Portfolio Fund                  | Registered investment company |                        |                                   |              |                     | 79,378           |
|     | Vanguard Bond Index Fund Inc Short Term Portfolio<br>Fund          | Registered investment company |                        |                                   |              |                     | 148,582          |
|     | Vanguard Bond Index Fund Total Bond Mkt                            | Registered investment company |                        |                                   |              |                     | 64,090           |
|     | Vanguard Developed Markets Index Fund                              | Registered investment company |                        |                                   |              |                     | 125,931          |
|     | Vanguard Equity Inc Fund   | Registered investment company |                        |                                   |              |                     | 7,293            |
|     | Vanguard Emerging Markets Stk Index Fund Signal Shs                | Registered investment company |                        |                                   |              |                     | 37,762           |
|     | Vanguard Emerging Markets Stock Index Fund                         | Registered investment company |                        |                                   |              |                     | 316,665          |
|     | Vanguard Explorer Fund   | Registered investment company |                        |                                   |              |                     | 2,927            |
|     | Vanguard Fenway Funds Prime Cap Core Fund                          | Registered investment company |                        |                                   |              |                     | 30,586           |
|     | Vanguard Fixed Income Secs Fund Inc GNMA Portfolio                 | Registered investment company |                        |                                   |              |                     | 488,091          |
|     | Vanguard Fixed Income Secs Fund Inc Inter-term                     | Registered investment company |                        |                                   |              |                     | 23,116           |
|     | Vanguard Fixed Income Secs Fund Inc Inter-term Invt<br>Grade       | Registered investment company |                        |                                   |              |                     | 17,544           |
|     | Vanguard Fixed Income Secs Fund Inc Long-term Invt<br>Grade Fund   | Registered investment company |                        |                                   |              |                     | 26,533           |
|     | Vanguard Fxd Inc Secs Fund Inflation Protected Fund                | Registered investment company |                        |                                   |              |                     | 176,377          |
|     | Vanguard Fxd Inc Secs Fund Inc Short Term US Treas<br>Portfolio    | Registered investment company |                        |                                   |              |                     | 2,038            |
|     | Vanguard Growth Index Fund   | Registered investment company |                        |                                   |              |                     | 34,188           |
|     | Vanguard High Dividend Yield                                       | Registered investment company |                        |                                   |              |                     | 58,100           |
|     | Vanguard Horizon Global Equity Fund                                | Registered investment company |                        |                                   |              |                     | 40,877           |
|     | Vanguard Index Tr 500 Portfolio Fund                               | Registered investment company |                        |                                   |              |                     | 134,897          |
|     | Vanguard Index Tr Extd Mkt Fund                                    | Registered investment company |                        |                                   |              |                     | 52,946           |
|     | Vanguard Index Tr Growth Index Fund Signal Shs                     | Registered investment company |                        |                                   |              |                     | 75,122           |
|     | Vanguard Index Tr Mid Capitalization Stock Fund                    | Registered investment company |                        |                                   |              |                     | 32,229           |
|     | Vanguard Index Tr Small Cap Growth Portfolio                       | Registered investment company |                        |                                   |              |                     | 232,790          |
|     | Vanguard Index Tr Value Index Fund                                 | Registered investment company |                        |                                   |              |                     | 107,853          |
|     | Vanguard International Equity Index Fund Inc European<br>Portfolio | Registered investment company |                        |                                   |              |                     | 19,219           |
|     | Vanguard International Value Fund                                  | Registered investment company |                        |                                   |              |                     | 98,021           |
|     | Vanguard Pacific Stk Index Fund                                    | Registered investment company |                        |                                   |              |                     | 9,659            |
|     | Vanguard Short Term Invt Grade Inv                                 | Registered investment company |                        |                                   |              |                     | 159,781          |
|     | Vanguard Small Cap Index Fund Signal                               | Registered investment company |                        |                                   |              |                     | 55,020           |
|     | Vanguard Small Cap Index Fund                                      | Registered investment company |                        |                                   |              |                     | 116,306          |
|     | Vanguard Small Cap Value Index Fund                                | Registered investment company |                        |                                   |              |                     | 144,908          |
|     | Vanguard Specialized Portfolios Dividend Growth                    | Registered investment company |                        |                                   |              |                     | 112,057          |
|     | Vanguard Specialized Portfolios Energy Fund                        | Registered investment company |                        |                                   |              |                     | 265,270          |

**Table of Contents****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, 2012

| (a) | (b)   | (c)                           | (c)                    | (c)                               | (c)          | (d)                 | (e)              |
|-----|---|-------------------------------|------------------------|-----------------------------------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party           | Description of Investment     | Rate<br>of<br>Interest | Date of<br>Maturity<br>Year Month | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | Vanguard Specialized Portfolios Healthcare Fund                   | Registered investment company |                        |                                   |              |                     | 67,833           |
|     | Vanguard Specialized Portfolios Precious Metals Fund              | Registered investment company |                        |                                   |              |                     | 27,659           |
|     | Vanguard Specialized Portfolios Reit Index Fund                   | Registered investment company |                        |                                   |              |                     | 76,344           |
|     | Vanguard Specialized Portfolios Reit Index Fund Signal            | Registered investment company |                        |                                   |              |                     | 42,165           |
|     | Vanguard Star Fund  | Registered investment company |                        |                                   |              |                     | 44,436           |
|     | Vanguard Total Intl Stk Index Fund                                | Registered investment company |                        |                                   |              |                     | 226,483          |
|     | Vanguard Total Stk Mkt Index Fund                                 | Registered investment company |                        |                                   |              |                     | 494,490          |
|     | Vanguard Value Index Fund   | Registered investment company |                        |                                   |              |                     | 77,837           |
|     | Vanguard Wellesley Inc Fund                                       | Registered investment company |                        |                                   |              |                     | 184,921          |
|     | Vanguard Wellington Fund  | Registered investment company |                        |                                   |              |                     | 54,271           |
|     | Vanguard Whitehall Funds Intl Explorer                            | Registered investment company |                        |                                   |              |                     | 40,855           |
|     | Vanguard World Fund Intl Growth Fund                              | Registered investment company |                        |                                   |              |                     | 21,214           |
|     | Victory Portfolios Small Co Opportunity                           | Registered investment company |                        |                                   |              |                     | 5,292            |
|     | Virtus Insight Tr Emerging Mkts Opportunities Fund                | Registered investment company |                        |                                   |              |                     | 27,062           |
|     | Voyageur Mutual Funds III Delaware Select                         | Registered investment company |                        |                                   |              |                     | 2,350            |
|     | Walthausen Small Cap Value  | Registered investment company |                        |                                   |              |                     | 2,834            |
|     | Wasatch Small Cap Growth Fund                                     | Registered investment company |                        |                                   |              |                     | 66,345           |
|     | Weitz Partners Value Fund   | Registered investment company |                        |                                   |              |                     | 45,374           |
|     | Weitz Fund Value Fund   | Registered investment company |                        |                                   |              |                     | 25,050           |
|     | Wells Fargo Fds Tr Advantage Asia Pac Fund                        | Registered investment company |                        |                                   |              |                     | 7,059            |
|     | Wells Fargo Fuds Adv Emerging Markets Equity                      | Registered investment company |                        |                                   |              |                     | 6,427            |
|     | Wells Fargo Adv S/C Disc-Inv                                      | Registered investment company |                        |                                   |              |                     | 1,062            |
|     | Wells Fargo Fds C&B Large Cap Value Fund                          | Registered investment company |                        |                                   |              |                     | 5,455            |
|     | Wells Fargo Fds C&B Mid Cap Value Fund                            | Registered investment company |                        |                                   |              |                     | 11,892           |
|     | Wells Fargo Funds Tr Advantage Growth Fund                        | Registered investment company |                        |                                   |              |                     | 98,391           |
|     | Wells Fargo Funds Tr Advantage Special Mid Cap Fund               | Registered investment company |                        |                                   |              |                     | 25,706           |
|     | Wells Fargo Funds Tr Advantage Short Term High Yield<br>Bond Fund | Registered investment company |                        |                                   |              |                     | 1,332            |
|     | Wells Fargo Funds Tr Advantage Small Cap Value                    | Registered investment company |                        |                                   |              |                     | 11,389           |
|     | Westcore Plus Bond Fund   | Registered investment company |                        |                                   |              |                     | 180,442          |
|     | Westcore Tr Midco Growth Fund                                     | Registered investment company |                        |                                   |              |                     | 801              |
|     | Westcore Tr Intl Small Cap Fund                                   | Registered investment company |                        |                                   |              |                     | 984              |
|     | Wexford Tr Muhlenkamp Fund  | Registered investment company |                        |                                   |              |                     | 22,513           |
|     | William Blair Growth Fund   | Registered investment company |                        |                                   |              |                     | 35,155           |
|     | William Blair International Growth Fund                           | Registered investment company |                        |                                   |              |                     | 66,404           |
|     | Wilshire Target Funds Large Co Growth Fund                        | Registered investment company |                        |                                   |              |                     | 42,629           |

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May 31, 2012

| (a) | (b)   | (c)                                       | (c)                    | (c)                         | (c)   | (d)          | (e)                 |                  |
|-----|---|---|------------------------|-----------------------------|-------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party   | Description of Investment                 | Rate<br>of<br>Interest | Date of<br>Maturity<br>Year | Month | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | Wintergreen Fund Inc Com Fund                             | Registered investment company             |                        |                             |       |              |                     | 8,245            |
|     | World Funds Inc New Third Millennium<br>Russia Fund       | Registered investment company             |                        |                             |       |              |                     | 733              |
|     | Wright Managed Income Tr Current<br>Income Fund           | Registered investment company             |                        |                             |       |              |                     | 58,620           |
|     | Yacktman Fund   | Registered investment company             |                        |                             |       |              |                     | 255,275          |
|     | Yacktman Fund Inc Focused                                 | Registered investment company             |                        |                             |       |              |                     | 175,974          |
|     |   | Total registered investment companies     |                        |                             |       |              |                     | 39,818,060       |
| *   | NIKE, Inc., Class B Common Stock                          | Common stock                              |                        |                             |       |              |                     | 522,643,543      |
|     | Great West Contract                                       | Guaranteed investment contract            |                        |                             |       |              |                     | 3,414,452        |
| *   | NT Collective Aggregate Bond Index<br>Fund                | Collective trust fund                     |                        |                             |       |              |                     | 164,513,968      |
| *   | NT Collective All Country World Ex<br>Fund                | Collective trust fund                     |                        |                             |       |              |                     | 151,113,388      |
| *   | NT Collective Govt STIF                                   | Collective trust fund                     |                        |                             |       |              |                     | 427,560          |
| *   | NT Collective Russell 2000 Equity Index<br>Fund           | Collective trust fund                     |                        |                             |       |              |                     | 151,527,888      |
| *   | NT Collective S&P 500 Equity Index<br>Fund                | Collective trust fund                     |                        |                             |       |              |                     | 317,080,621      |
|     | Morley Stable Value Fund                                  | Collective trust fund                     |                        |                             |       |              |                     | 132,456,842      |
|     |   | Total collective trust funds              |                        |                             |       |              |                     | 917,120,267      |
|     |   | Interest bearing cash                     |                        |                             |       |              |                     | 109              |
|     |   | Total participant directed<br>investments |                        |                             |       |              |                     | 1,482,996,431    |
|     | <b>Nonparticipant-directed</b>                            |   |                        |                             |       |              |                     |                  |
|     | MFC IPATH Dow Jones - UBS<br>Commodity Index Total Return | Registered investment company             |                        |                             |       |              | 31,442,214          | 30,196,587       |
| *   | NT Collective Aggregate Bond Index<br>Fund                | Collective trust fund                     |                        |                             |       |              | 45,719,268          | 64,813,364       |
| *   | NT Collective Global Real Estate Index<br>Fund            | Collective trust fund                     |                        |                             |       |              | 20,893,657          | 27,108,757       |
| *   | NT Collective International Small Cap<br>Index Fund       | Collective trust fund                     |                        |                             |       |              | 25,994,136          | 28,665,360       |
| *   | NT Collective MSCI ACWI US Index<br>Fund                  | Collective trust fund                     |                        |                             |       |              | 50,429,860          | 49,173,311       |
| *   | NT Collective S&P 400 Equity Index<br>Fund                | Collective trust fund                     |                        |                             |       |              | 21,704,529          | 28,006,624       |
| *   | NT Collective Russell 2000 Equity Index<br>Fund           | Collective trust fund                     |                        |                             |       |              | 22,123,410          | 26,846,606       |

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|   |                       |                    |                    |
|---|-----------------------|--------------------|--------------------|
| * NT Collective S&P 500 Equity Index Fund                     | Collective trust fund | 88,717,131         | 121,638,169        |
| * NTGI Collective Trust Government Short-term Investment Fund | Collective trust fund | 7,603,298          | 7,603,298          |
| * NT Collective World Government Bond Index Fund              | Collective trust fund | 29,652,051         | 33,630,230         |
| <b>Total collective trust funds</b>                           |                       | <b>312,837,340</b> | <b>387,485,719</b> |
| Gen Maritime Corp   | Common stock          | 276,469            | 18,901             |
| MOVE Inc  | Common stock          |                    | 1,505              |
| <b>Total common stock</b>                                     |                       | <b>276,469</b>     | <b>20,406</b>      |

**Table of Contents****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, 2012

| (a) | (b)   | (c)                       | (c)                    | (c)  | (c)   | (d)          | (e)                 |                  |
|-----|---|---------------------------|------------------------|------|-------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party | Description of Investment | Rate<br>of<br>Interest | Year | Month | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | Accellent Inc   | Corporate bond            | 8.375%                 | 2017 | Feb   | 275,000      | 276,061             | 272,250          |
|     | Affinion Group Inc Sr Sub Nt                            | Corporate bond            | 11.500%                | 2015 | Oct   | 325,000      | 344,187             | 274,625          |
|     | Alere Inc Sr Nt   | Corporate bond            | 8.625%                 | 2018 | Oct   | 250,000      | 256,317             | 249,062          |
|     | American Petroleum Tan                                  | Corporate bond            | 10.250%                | 2015 | May   | 203,000      | 201,745             | 211,120          |
|     | Amerigas Fin Corp                                       | Corporate bond            | 6.750%                 | 2020 | May   | 200,000      | 200,000             | 197,000          |
|     | Amerigroup Corp   | Corporate bond            | 7.500%                 | 2019 | Nov   | 375,000      | 378,625             | 401,250          |
|     | Amern Cap Ltd Secd Nt                                   | Corporate bond            | 7.960%                 | 2013 | Dec   | 200,000      | 202,000             | 200,562          |
|     | Amern Stores Co   | Corporate bond            | 7.900%                 | 2017 | May   | 75,000       | 73,500              | 72,656           |
|     | Aperam  | Foreign bond              | 7.750%                 | 2018 | Apr   | 250,000      | 252,344             | 226,250          |
|     | Anixter Inc   | Corporate bond            | 5.625%                 | 2019 | May   | 225,000      | 225,000             | 228,656          |
|     | Angiotech Pharmaceuticals                               | Foreign bond              | 9.110%                 | 2013 | Dec   | 175,000      | 175,000             | 170,625          |
|     | Apria Healthcare  | Corporate bond            | 11.250%                | 2014 | Nov   | 371,000      | 375,450             | 380,739          |
|     | Audatex North Mandatory Exch                            | Corporate bond            | 6.750%                 | 2012 | Jun   | 250,000      | 256,800             | 257,500          |
|     | Aviv Healthcare PPTYs Ltd Partnership                   | Corporate bond            | 7.750%                 | 2019 | Feb   | 200,000      | 204,500             | 208,000          |
|     | Bankrate Inc Del  | Corporate bond            | 11.750%                | 2015 | July  | 196,000      | 217,682             | 220,500          |
|     | Berry Plastics Corp Sr Secd Nt                          | Corporate bond            | Variable               | 2015 | Feb   | 275,000      | 246,738             | 273,625          |
|     | Berry Plastics  | Corporate bond            | 9.500%                 | 2018 | May   | 150,000      | 145,125             | 153,750          |
|     | BI-LO LLC   | Corporate bond            | 9.250%                 | 2019 | Feb   | 375,000      | 382,500             | 395,625          |
|     | Carrizo Oil & Gas                                       | Corporate bond            | 8.625%                 | 2018 | Oct   | 300,000      | 300,625             | 313,500          |
|     | Catalina Marketing                                      | Corporate bond            | 10.500%                | 2015 | Oct   | 225,000      | 236,752             | 216,562          |
|     | CCO Hldgs LLC   | Corporate bond            | 7.875%                 | 2018 | Apr   | 350,000      | 355,625             | 375,375          |
|     | Chentura Corp   | Corporate bond            | 7.875%                 | 2018 | Sep   | 150,000      | 148,904             | 155,625          |
|     | Ches Energy Corp Sr Nt                                  | Corporate bond            | 9.500%                 | 2015 | Feb   | 275,000      | 278,812             | 290,125          |
|     | CHS / Community Health                                  | Corporate bond            | 8.875%                 | 2015 | July  | 99,000       | 101,622             | 101,537          |
|     | CHS / Community Health                                  | Corporate bond            | 8.000%                 | 2019 | Nov   | 225,000      | 230,625             | 229,781          |
|     | CR Accep Corp Mich                                      | Corporate bond            | 9.125%                 | 2017 | Feb   | 300,000      | 305,494             | 322,500          |
|     | CSC Hldgs LLC   | Corporate bond            | 8.625%                 | 2019 | Feb   | 225,000      | 214,191             | 250,875          |
|     | Clear Channel   | Corporate bond            | 9.250%                 | 2017 | Dec   | 175,000      | 188,562             | 188,125          |
|     | Compagnie Generale                                      | Foreign bond              | 9.500%                 | 2016 | May   | 300,000      | 310,500             | 322,500          |
|     | Copano Energy   | Corporate bond            | 7.125%                 | 2021 | Apr   | 275,000      | 281,188             | 283,250          |
|     | Dave & Busters Inc                                      | Corporate bond            | 11.000%                | 2018 | Jun   | 125,000      | 125,000             | 134,375          |
|     | Delta   | Corporate bond            | 6.750%                 | 2015 | Nov   | 350,000      | 346,875             | 352,625          |
|     | Dish DBS Corp Sr Nt                                     | Corporate bond            | 7.875%                 | 2019 | Sep   | 350,000      | 382,375             | 389,375          |
|     | Dupont Fabros Technology LP                             | Corporate bond            | 8.500%                 | 2017 | Dec   | 100,000      | 100,000             | 109,000          |
|     | Elan Fin PLC  | Foreign bond              | 8.750%                 | 2016 | Oct   | 500,000      | 492,830             | 543,750          |
|     | Energy Transfer   | Corporate bond            | 7.500%                 | 2020 | Oct   | 275,000      | 288,062             | 297,000          |
|     | Energy XXI Gulf Coast Inc                               | Corporate bond            | 9.250%                 | 2017 | Dec   | 350,000      | 363,250             | 376,250          |
|     | Energy Solutions  | Corporate bond            | 10.750%                | 2018 | Aug   | 325,000      | 326,881             | 330,687          |

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|-----|---|---------------------------|------------------------|--------------------------------------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party | Description of Investment | Rate<br>of<br>Interest | Date of<br>Maturity<br>Year<br>Month | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | Entertainment PPTYS Tr Sr Nt                            | Corporate bond            | 7.750%                 | 2020 July                            | 200,000      | 196,580             | 218,443          |
|     | Equinix Inc   | Corporate bond            | 7.000%                 | 2021 July                            | 175,000      | 175,000             | 186,812          |
|     | Etrade Finl Corp  | Corporate bond            | 12.500%                | 2017 Nov                             | 325,000      | 377,813             | 372,938          |
|     | Exco Res Inc  | Corporate bond            | 7.500%                 | 2018 Sep                             | 375,000      | 373,000             | 316,875          |
|     | Express LLC   | Corporate bond            | 8.750%                 | 2018 Mar                             | 125,000      | 124,074             | 135,156          |
|     | Fidelity natl Information Svsc Inc Sr Nt                | Corporate bond            | 7.625%                 | 2017 July                            | 125,000      | 136,563             | 136,094          |
|     | Genesis Energy LP                                       | Corporate bond            | 7.875%                 | 2018 Dec                             | 150,000      | 150,000             | 151,875          |
|     | H & E Equip Svcs Inc                                    | Corporate bond            | 8.375%                 | 2016 July                            | 250,000      | 250,000             | 257,500          |
|     | Harbinger Group   | Corporate bond            | 10.625%                | 2015 Nov                             | 325,000      | 328,250             | 335,562          |
|     | HCA Inc   | Corporate bond            | 6.500%                 | 2020 Feb                             | 250,000      | 250,208             | 264,063          |
|     | Healthnet Inc Sr Nt                                     | Corporate bond            | 6.375%                 | 2017 Jun                             | 350,000      | 286,250             | 357,000          |
|     | Holly Energy  | Corporate bond            | 8.250%                 | 2018 Mar                             | 100,000      | 100,000             | 104,000          |
|     | Hughes Satellite  | Corporate bond            | 6.500%                 | 2019 Jun                             | 75,000       | 75,000              | 76,125           |
|     | Hughes Satellite  | Corporate bond            | 7.625%                 | 2021 Jun                             | 100,000      | 100,000             | 103,500          |
|     | Huntington Ingalls                                      | Corporate bond            | 6.875%                 | 2018 Mar                             | 375,000      | 375,000             | 388,125          |
|     | ICAHN Enterprises                                       | Corporate bond            | 8.000%                 | 2018 Jan                             | 200,000      | 207,000             | 211,750          |
|     | Intelstat Jackson                                       | Foreign bond              | 9.500%                 | 2016 Jun                             | 200,000      | 199,000             | 206,800          |
|     | Intelstat Jackson Hldgs LTD                             | Foreign bond              | 8.500%                 | 2019 Nov                             | 175,000      | 182,875             | 191,188          |
|     | Intelsat Ltd  | Foreign bond              | 11.250%                | 2016 Jun                             | 125,000      | 131,562             | 130,469          |
|     | Intl Lease Fin  | Corporate bond            | 8.625%                 | 2015 Sep                             | 200,000      | 204,000             | 218,000          |
|     | Intl Lease Fin  | Corporate bond            | 8.875%                 | 2017 Sep                             | 150,000      | 158,250             | 167,625          |
|     | Ipayment Inc  | Corporate bond            | 10.250%                | 2018 May                             | 275,000      | 275,000             | 246,125          |
|     | Iron Mtn Inc Del  | Corporate bond            | 7.750%                 | 2019 Oct                             | 150,000      | 151,125             | 159,750          |
|     | ITC Deltacom Inc  | Corporate bond            | 10.500%                | 2016 Apr                             | 175,000      | 192,719             | 184,187          |
|     | Kennedy Wilson Inc                                      | Corporate bond            | 8.750%                 | 2019 Apr                             | 200,000      | 200,121             | 206,000          |
|     | Lantheus Med Imaging Inc Sr Nt                          | Corporate bond            | 9.750%                 | 2017 May                             | 225,000      | 225,307             | 202,500          |
|     | Level 3 Fing Inc  | Corporate bond            | 10.000%                | 2018 Feb                             | 175,000      | 189,875             | 188,562          |
|     | Level 3 Fing Inc  | Corporate bond            | 8.625%                 | 2020 July                            | 200,000      | 200,313             | 204,000          |
|     | Mantech Intl Corp                                       | Corporate bond            | 7.250%                 | 2018 Apr                             | 375,000      | 386,219             | 395,625          |
|     | Marquette Transn  | Corporate bond            | 10.875%                | 2017 Jan                             | 175,000      | 182,437             | 182,875          |
|     | Metals USA Inc  | Corporate bond            | 11.125%                | 2015 Dec                             | 150,000      | 159,000             | 156,000          |
|     | Momentive   | Corporate bond            | 12.500%                | 2014 Jun                             | 225,000      | 249,188             | 235,688          |
|     | MPT Oper Partnership LP                                 | Corporate bond            | 6.375%                 | 2022 Feb                             | 250,000      | 252,500             | 248,750          |
|     | National Money Mart Co                                  | Foreign bond              | 10.375%                | 2016 Dec                             | 325,000      | 332,158             | 359,125          |
|     | Nextel  | Corporate bond            | 6.875%                 | 2013 Oct                             | 375,000      | 374,750             | 375,000          |
|     | Novelis Inc   | Foreign bond              | 8.750%                 | 2020 Dec                             | 250,000      | 268,125             | 264,375          |
|     | Paetec Hldg Corp  | Corporate bond            | 9.875%                 | 2018 Dec                             | 225,000      | 238,500             | 246,938          |
|     | Penn VA Res   | Corporate bond            | 10.375%                | 2016 Jun                             | 250,000      | 249,062             | 237,500          |



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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, 2012**

| (a) | (b)   | (c)                       | (c)                    | (c)  | (c)                          | (d)          | (e)                 |                  |
|-----|---|---------------------------|------------------------|------|------------------------------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party | Description of Investment | Rate<br>of<br>Interest | Year | Date of<br>Maturity<br>Month | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | Phibro Animal Hlth                                      | Corporate bond            | 9.250%                 | 2018 | July                         | 175,000      | 172,599             | 172,375          |
|     | Prestige Brands Inc                                     | Corporate bond            | 8.250%                 | 2018 | Apr                          | 150,000      | 150,423             | 163,500          |
|     | PVTPL AAR Corp Sr Nt                                    | Corporate bond            | 7.250%                 | 2022 | Jan                          | 175,000      | 173,688             | 174,125          |
|     | PVTPL Alliance Data Sys Corp Sr Nt                      | Corporate bond            | 6.375%                 | 2020 | Apr                          | 425,000      | 425,000             | 422,875          |
|     | PVTPL Audatex North Amer Inc Sr Nt                      | Corporate bond            | 6.750%                 | 2018 | Jun                          | 125,000      | 125,000             | 128,750          |
|     | PVTPL Block Communications Inc Sr Nt                    | Corporate bond            | 7.250%                 | 2020 | Feb                          | 275,000      | 275,000             | 273,625          |
|     | PVTPL Calfrac Hldgs LP GTD Sr Nt                        | Corporate bond            | 7.500%                 | 2020 | Dec                          | 150,000      | 150,000             | 141,000          |
|     | PVTPL Carlson Wagonlit BV Sr Secd Nt                    | Foreign bond              | 6.875%                 | 2019 | Jun                          | 175,000      | 175,000             | 174,125          |
|     | PVTPL Cequel Com Hldg                                   | Corporate bond            | 8.625%                 | 2017 | Nov                          | 375,000      | 398,437             | 395,156          |
|     | PVTPL Chesapeake Oil                                    | Corporate bond            | 6.625%                 | 2019 | May                          | 275,000      | 275,000             | 237,875          |
|     | PVTPL Chiron Merger Sub Inc                             | Corporate bond            | 10.500%                | 2018 | Nov                          | 275,000      | 283,800             | 277,750          |
|     | PVTPL Cit Group Inc                                     | Corporate bond            | 7.000%                 | 2016 | May                          | 400,000      | 401,750             | 399,500          |
|     | PVTPL Clear Channel Worldwide                           | Corporate bond            | 7.625%                 | 2020 | Mar                          | 200,000      | 200,000             | 191,000          |
|     | PVTPL CNG Holdgs Inc Sr Secd Nt                         | Corporate bond            | 9.375%                 | 2020 | May                          | 250,000      | 250,000             | 251,250          |
|     | PVTPL CNO Finl Group Inc Sr Secd Nt                     | Corporate bond            | 9.000%                 | 2018 | Jan                          | 200,000      | 200,375             | 212,000          |
|     | PVTPL CSC Hldgs LLC Sr Nt                               | Corporate bond            | 6.750%                 | 2021 | Nov                          | 150,000      | 153,750             | 151,875          |
|     | PVTPL C&S Group Enterprises LLC Sr Secd Nt              | Corporate bond            | 8.375%                 | 2017 | May                          | 247,000      | 243,650             | 258,115          |
|     | PVTPL Essar Stl Algoma Sr Secd Nt                       | Foreign bond              | 9.375%                 | 2015 | Mar                          | 150,000      | 148,457             | 153,750          |
|     | PVTPL Everest Acquisition LLC                           | Corporate bond            | 6.875%                 | 2019 | May                          | 300,000      | 300,000             | 307,500          |
|     | PVTPL FGI Oper Co LLC                                   | Corporate bond            | 7.875%                 | 2020 | May                          | 225,000      | 225,000             | 231,188          |
|     | PVTPL Fresenius Med Care US Fin                         | Corporate bond            | 5.875%                 | 2022 | Jan                          | 425,000      | 425,000             | 422,875          |
|     | PVTPL FMG RES August 2006 PTY Ltd Sr Nt                 | Foreign bond              | 8.250%                 | 2019 | Nov                          | 325,000      | 325,000             | 335,562          |
|     | PVTPL HD Sup Inc Sr Secd 1st Party Nt                   | Corporate bond            | 8.125%                 | 2019 | Apr                          | 300,000      | 300,000             | 312,750          |
|     | PVTPL Holly Energy Partners LP                          | Corporate bond            | 6.500%                 | 2020 | Mar                          | 300,000      | 300,000             | 298,500          |
|     | PVTPL Horizon Lines LLC                                 | Corporate bond            | 11.000%                | 2016 | Oct                          | 325,000      | 325,000             | 315,250          |
|     | PVTPL Inmet Mng Corp Sr Nt                              | Foreign bond              | 8.750%                 | 2020 | Jun                          | 375,000      | 369,690             | 365,625          |
|     | PVTPL Intelsat Jackson Hldgs S A Sr Nt                  | Foreign bond              | 7.250%                 | 2020 | Oct                          | 100,000      | 101,750             | 99,250           |
|     | PVTPL Kemet Corp Sr Nt                                  | Corporate bond            | 10.500%                | 2018 | May                          | 200,000      | 211,000             | 208,000          |
|     | PVTPL Kinove German Bondco Sr Secd Nt                   | Foreign bond              | 9.625%                 | 2018 | Jun                          | 250,000      | 250,000             | 255,625          |
|     | PVTPL Linn Energy LLC                                   | Corporate bond            | 6.250%                 | 2019 | Nov                          | 425,000      | 424,953             | 404,813          |
|     | PVTPL Lyondellbasell Inds                               | Foreign bond              | 6.000%                 | 2021 | Nov                          | 300,000      | 300,000             | 321,000          |
|     | PVTPL Omega Healthcare Invs Inc                         | Corporate bond            | 5.875%                 | 2024 | Mar                          | 400,000      | 400,000             | 395,000          |
|     | PVTPL Oxea Fin & CY S C A Sr Secd Nt                    | Foreign bond              | 9.500%                 | 2017 | Jul                          | 168,000      | 168,000             | 178,080          |
|     | PVTPL Penn VA Res Partners LP                           | Corporate bond            | 8.375%                 | 2020 | Jun                          | 325,000      | 325,000             | 325,000          |
|     | PVTPL Prospect med Hldgs Inc Sr Nt                      | Corporate bond            | 8.375%                 | 2019 | May                          | 250,000      | 250,000             | 239,000          |
|     | PVTPL PSS World Med Inc Sr Nt                           | Corporate bond            | 6.375%                 | 2022 | Mar                          | 250,000      | 250,000             | 252,500          |
|     | PVTPL Reliance Inter Holdings LP Sr Nt                  | Foreign bond              | 9.500%                 | 2019 | Dec                          | 200,000      | 190,596             | 220,000          |
|     | PVTPL Sabre Inc Sr Secd Nt                              | Corporate bond            | 8.500%                 | 2019 | May                          | 275,000      | 275,000             | 272,937          |

**Table of Contents****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, 2012

| (a) | (b)   | (c)                       | (c)                    | (c)                 | (c)   | (d)          | (e)                 |                  |
|-----|---|---------------------------|------------------------|---------------------|-------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party | Description of Investment | Rate<br>of<br>Interest | Date of<br>Maturity |       | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     |   |                           |                        | Year                | Month |              |                     |                  |
|     | PVTPL Servicemaster Co Sr Nt                            | Corporate bond            | 8.000%                 | 2020                | Feb   | 200,000      | 203,000             | 209,750          |
|     | PVTPL Sesi LLC Sr Nt                                    | Corporate bond            | 7.125%                 | 2021                | Dec   | 175,000      | 175,000             | 190,750          |
|     | PVTPL Spectrum Brands Inc Sr Secd Nt                    | Corporate bond            | 9.500%                 | 2018                | Jun   | 100,000      | 108,500             | 110,500          |
|     | PVTPL Taminco Global Chem Corp                          | Corporate bond            | 9.750%                 | 2020                | Mar   | 275,000      | 275,000             | 279,813          |
|     | PVTPL Taylor Morrison Cmnty Inc                         | Corporate bond            | 7.750%                 | 2020                | Apr   | 300,000      | 300,000             | 309,000          |
|     | PVTPL Truven Health                                     | Corporate bond            | 10.625%                | 2020                | Jun   | 300,000      | 298,035             | 301,125          |
|     | PVTPL UPCB Fin V LTD                                    | Corporate bond            | 7.250%                 | 2021                | Nov   | 400,000      | 400,000             | 404,000          |
|     | PVTPL Valeant Pharmaceuticals Intl GTD                  | Corporate bond            | 7.000%                 | 2020                | Oct   | 225,000      | 228,937             | 217,687          |
|     | PVTPL Viasat Inc Sr Nt                                  | Corporate bond            | 6.875%                 | 2020                | Jun   | 300,000      | 300,000             | 300,000          |
|     | PVTPL Viskase Cos Inc Sr Secd Nt                        | Corporate bond            | 9.875%                 | 2018                | Jan   | 150,000      | 152,063             | 155,625          |
|     | Quebecor Media Inc                                      | Foreign bond              | 7.750%                 | 2016                | Mar   | 400,000      | 350,000             | 411,000          |
|     | RGHL US Escr II   | Corporate bond            | 7.875%                 | 2019                | Aug   | 325,000      | 331,179             | 343,688          |
|     | RGHL US Escr II   | Corporate bond            | 9.875%                 | 2019                | Aug   | 200,000      | 200,648             | 199,500          |
|     | Ryerson Inc Sr Secd Nt                                  | Corporate bond            | 12.000%                | 2015                | Nov   | 275,000      | 290,812             | 280,500          |
|     | Select Med Corp   | Corporate bond            | 7.625%                 | 2015                | Feb   | 175,000      | 176,633             | 175,000          |
|     | Servicemaster Co  | Corporate bond            | 10.750%                | 2015                | July  | 157,000      | 163,978             | 162,692          |
|     | Severstal Colbs   | Corporate bond            | 10.250%                | 2018                | Feb   | 200,000      | 202,010             | 208,000          |
|     | SGS Intl Inc  | Corporate bond            | 12.000%                | 2013                | Dec   | 182,000      | 183,137             | 182,455          |
|     | Simmons Foods Inc                                       | Corporate bond            | 10.500%                | 2017                | Nov   | 200,000      | 201,545             | 187,500          |
|     | Spectrum Brands   | Corporate bond            | 9.500%                 | 2018                | Jun   | 275,000      | 284,360             | 303,875          |
|     | Squaretwo Finl  | Corporate bond            | 11.625%                | 2017                | Apr   | 225,000      | 208,875             | 208,125          |
|     | Stream Global Svcs                                      | Corporate bond            | 11.250%                | 2014                | Oct   | 225,000      | 236,562             | 232,313          |
|     | Suncoke Energy Inc                                      | Corporate bond            | 7.625%                 | 2019                | Aug   | 375,000      | 374,188             | 371,250          |
|     | Swift Energy Co   | Corporate bond            | 7.875%                 | 2022                | Mar   | 275,000      | 273,281             | 277,750          |
|     | Tenet Healthcare Corp                                   | Corporate bond            | 6.250%                 | 2012                | Jun   | 200,000      | 200,000             | 202,000          |
|     | Terex Corp  | Corporate bond            | 6.500%                 | 2020                | Apr   | 200,000      | 200,000             | 199,500          |
|     | Tops Hldg Corp  | Corporate bond            | 10.125%                | 2015                | Oct   | 200,000      | 199,068             | 213,000          |
|     | Toys R Us Pty Co  | Corporate bond            | 10.750%                | 2017                | July  | 375,000      | 384,877             | 407,813          |

**Table of Contents****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, 2012

| (a) | (b)   | (c)                                       | (c)                    | (c)                 | (c)  | (d)          | (e)                 |                  |
|-----|---|---|------------------------|---------------------|------|--------------|---------------------|------------------|
|     | Identity of Issue, Borrower,<br>Lessor or Similar Party | Description of Investment                 | Rate<br>of<br>Interest | Date of<br>Maturity |      | Par<br>Value | Cost <sup>(1)</sup> | Current<br>Value |
|     | TPC Group LLC   | Corporate bond                            | 8.250%                 | 2017                | Oct  | 150,000      | 149,025             | 157,500          |
|     | Utd Rentals N. America                                  | Corporate bond                            | 9.250%                 | 2019                | Dec  | 275,000      | 274,781             | 303,188          |
|     | Utd STS STL Corp  | Corporate bond                            | 7.375%                 | 2020                | Apr  | 375,000      | 367,938             | 365,625          |
|     | Vector Group Ltd  | Corporate bond                            | 11.000%                | 2015                | Aug  | 250,000      | 257,500             | 258,125          |
|     | Wendys/Arbys  | Corporate bond                            | 10.000%                | 2016                | July | 350,000      | 359,053             | 378,879          |
|     | Zayo Group LLC  | Corporate bond                            | 10.250%                | 2017                | Mar  | 350,000      | 371,688             | 389,375          |
|     |   | Total corporate and foreign bonds         |                        |                     |      |              | 36,898,162          | 37,435,516       |
|     |   | Total nonparticipant-directed investments |                        |                     |      |              | \$ 381,177,716      | 455,138,228      |
|     |   | Total investments                         |                        |                     |      |              |                     | \$ 1,938,134,677 |
|     | <b>Notes receivable from participants:</b>              |   |                        |                     |      |              |                     |                  |
|     |   | Interest Rate: 4% - 23%                   |                        |                     |      |              |                     |                  |
| *   | Notes Receivable from Participants                      | Maturity Date: 2012 - 2022                |                        |                     |      |              |                     | \$ 26,552,534    |

\* Party-in-interest.

<sup>(1)</sup> Cost information has been omitted for participant directed assets.

**Table of Contents****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, 2012**

| (a)<br>Identity of Issue, Borrower,<br>Lessor or Similar Party | (b)<br>Description of<br>Investment | (c)<br>Cost of<br>Acquisitions | (d)<br>Proceeds of<br>Dispositions |
|--|-------------------------------------|--------------------------------|------------------------------------|
| Aleris Intl Inc  | Corporate bond                      | \$ 96,500                      | \$ 234,062                         |
| Allis-Chalmers Energy Inc                                      | Corporate bond                      | 300,000                        | 300,000                            |
| Ally Finl Inc  | Corporate bond                      | 321,509                        | 323,625                            |
| Amerigas Fin Corp  | Corporate bond                      | 450,000                        | 254,625                            |
| Aperam   | Corporate bond                      | 353,281                        | 96,250                             |
| Catalina Marketing   | Corporate bond                      | 159,375                        | 120,375                            |
| Century Link Inc   | Corporate bond                      | 174,403                        | 176,750                            |
| CHES Energy Corp   | Corporate bond                      | 271,562                        | 272,312                            |
| CHS / Community Health   | Corporate bond                      | 286,271                        | 188,550                            |
| Cit Group Inc  | Corporate bond                      | 200,000                        | 200,000                            |
| Citizens   | Corporate bond                      | 204,500                        | 206,000                            |
| Clear Channel  | Corporate bond                      | 53,375                         | 54,000                             |
| Constellation Brands Inc                                       | Corporate bond                      | 200,000                        | 208,500                            |
| Covanta Holding Corp   | Corporate bond                      | 275,000                        | 283,250                            |
| Dish DBS Corp  | Corporate bond                      | 871,625                        | 474,750                            |
| Diversey Holdings Inc  | Corporate bond                      | 468,507                        | 501,974                            |
| Echostar DBS Corp  | Corporate bond                      | 355,687                        | 372,312                            |
| Elan Fin PLC   | Corporate bond                      | 360,938                        | 361,337                            |
| Exide Technologies   | Corporate bond                      | 150,937                        | 431,125                            |
| Fid Natl   | Corporate bond                      | 350,000                        | 347,531                            |
| Fiesta Restaurant Group Inc                                    | Corporate bond                      | 250,000                        | 249,625                            |
| Ford Motor Credit Co LLC                                       | Corporate bond                      | 199,988                        | 203,000                            |
| Ford Motor Credit Co LLC                                       | Corporate bond                      | 407,336                        | 420,000                            |
| Frac Tech Svcs LLC   | Corporate bond                      | 362,250                        | 377,478                            |
| Fresenius Medical Care   | Corporate bond                      | 197,246                        | 205,000                            |
| Global Crossing  | Corporate bond                      | 172,500                        | 516,918                            |
| Goodyear Tire  | Corporate bond                      | 275,000                        | 272,594                            |
| Harland Clarke Holdings Corp                                   | Corporate bond                      | 100,125                        | 120,000                            |
| HCA Inc  | Corporate bond                      | 375,312                        | 128,750                            |
| Intl Lease Fin   | Corporate bond                      | 349,000                        | 180,687                            |
| Iron Mtn Inc   | Corporate bond                      | 251,875                        | 109,500                            |
| Level 3 Fing Inc   | Corporate bond                      | 526,750                        | 343,000                            |
| Limited Brands Inc   | Corporate bond                      | 275,000                        | 281,187                            |
| Markwest Energy Part   | Corporate bond                      | 200,000                        | 205,250                            |
| Omnicare Inc   | Corporate bond                      | 200,500                        | 222,500                            |
| Petrohawk Energy   | Corporate bond                      | 260,875                        | 284,062                            |
| PVTPL Abengoa SA   | Foreign bond                        | 171,500                        | 175,000                            |
| PVTPL AMC Networks Inc   | Corporate bond                      | 200,000                        | 221,000                            |
| PVTPL Arch Coal Inc  | Corporate bond                      | 75,000                         | 76,031                             |
| PVTPL Arch Coal Inc  | Corporate bond                      | 100,000                        | 100,875                            |
| PVTPL Atlas Pipeline LP/Fin Co                                 | Corporate bond                      | 155,250                        | 160,875                            |
| PVTPL Basic Energy Svcs Inc                                    | Corporate bond                      | 151,500                        | 153,187                            |
| PVTPL Carlson Wagonlit BV                                      | Foreign bond                        | 250,000                        | 75,750                             |
| PVTPL Carrizo Oil & Gas Inc                                    | Corporate bond                      | 172,377                        | 172,812                            |
| PVTPL Chiron Merger Sub Inc                                    | Corporate bond                      | 463,781                        | 180,906                            |
| PVTPL Endo Health Sr Nt  | Corporate bond                      | 100,000                        | 101,625                            |

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|                                       |                |         |         |
|---------------------------------------|----------------|---------|---------|
| PVTPL Examworks Group Inc Sr Nt       | Corporate bond | 250,000 | 223,125 |
| PVTPL Fid Natl Inform                 | Corporate bond | 210,750 | 219,500 |
| PVTPL HD Sup Inc Sr Secd 1st Party Nt | Corporate bond | 500,000 | 210,219 |
| PVTPL Level 3 Escrow Inc Sr Nt        | Corporate bond | 709,561 | 710,875 |
| PVTPL Level 3 Fing Inc Sr GTD Nt      | Corporate bond | 128,906 | 124,687 |

**Table of Contents****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, 2012**

| (a)<br>Identity of Issue, Borrower,<br>Lessor or Similar Party | (b)<br>Description of<br>Investment | (c)<br>Cost of<br>Acquisitions | (d)<br>Proceeds of<br>Dispositions |
|--|-------------------------------------|--------------------------------|------------------------------------|
| PVTPL NRG Energy Inc   | Corporate bond                      | 50,000                         | 145,500                            |
| PVTPL Post Hldgs Inc   | Corporate bond                      | 175,000                        | 183,312                            |
| PVTPL Precision Drilling Corp Sr Nt                            | Corporate bond                      | 200,000                        | 212,000                            |
| PVTPL Schaeffler Fin BV  | Foreign bond                        | 272,198                        | 290,937                            |
| PVTPL Sensata Technologies BV Sr Nt                            | Foreign bond                        | 405,000                        | 418,000                            |
| PVTPL Servicemaster Co Sr Nt                                   | Corporate bond                      | 304,500                        | 106,000                            |
| PVTPL Sprint Nextel Corp                                       | Corporate bond                      | 200,000                        | 201,000                            |
| PVTPL Valeant Pharmaceuticals Intl GTD Nt                      | Corporate bond                      | 241,937                        | 248,250                            |
| PVTPL Wind Acqstn Fin SA GTD Sr Nt                             | Foreign bond                        | 195,562                        | 164,719                            |
| PVTPL Wind Acqstn Fin SA US\$ Secd Nt                          | Foreign bond                        | 131,250                        | 298,625                            |
| Range Res Corp   | Corporate bond                      | 125,000                        | 127,656                            |
| Rexel  | Corporate bond                      | 225,000                        | 230,625                            |
| Seagate HDD Mand Exchange                                      | Corporate bond                      | 125,000                        | 81,562                             |
| Servicemaster Co   | Corporate bond                      | 79,312                         | 124,342                            |
| SGS Intl Inc   | Corporate bond                      | 201,250                        | 18,000                             |
| Teleflex Inc   | Corporate bond                      | 175,000                        | 172,187                            |
| Tenet Healthcare Corp Mand Exchange                            | Corporate bond                      | 425,000                        | 225,969                            |
| Tube City IMS Corp Sr Sub Nt                                   | Corporate bond                      | 293,550                        | 291,948                            |

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**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 21, 2012

By: /s/ Kelley Hall  
Kelley Hall

Chairperson, NIKE, Inc. Retirement Committee

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**EXHIBIT INDEX**

| <b>Exhibit No.</b> | <b>Description</b>                                       |
|--------------------|--|
| 23                 | Consent of Independent Registered Public Accounting Firm |