

NIKE INC  
Form 424B3  
July 02, 2002

Pricing Supplement #1 dated July 1, 2002  
(To Prospectus dated January 24, 2002 and  
Prospectus Supplement dated May 29, 2002)

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

## NIKE, Inc.

Medium-Term Notes Fixed Rate

We are hereby offering to sell Notes having the terms specified below to you with the assistance of:  Merrill Lynch & Co.  Other: \_\_\_\_\_, acting as:  principal  agent, at:  varying prices related to prevailing market prices at the time of resale  a fixed initial public offering price of 99.85% of the Principal Amount.

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Principal Amount: \$25,000,000

Original Issue Date: July 8, 2002

Agent's Discount or Commission: .50%

Stated Maturity Date: July 8, 2007

Nets Proceeds to Company: \$24,837,500

Interest Payment Date(s): June 1<sup>st</sup> and December 1<sup>st</sup>

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Interest Rate: 4.80% per annum

### Redemption:

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

### Repayment:

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

### Currency:

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

If Discount Note, check

Issue Price: \_\_\_\_%

Form:  Book-Entry  Certificated

Other Provisions:

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