



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

June 25, 2019

Ann M. Miller
NIKE, Inc.
ann.miller@nike.com

Re: NIKE, Inc.
Incoming letter dated April 26, 2019

Dear Ms. Miller:

This letter is in response to your correspondence dated April 26, 2019 and May 21, 2019 concerning the shareholder proposal (the "Proposal") submitted to NIKE, Inc. (the "Company") by the National Center for Public Policy Research (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. We also have received correspondence from the Proponent dated May 13, 2019. Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfm/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

M. Hughes Bates
Special Counsel

Enclosure

cc: Justin Danhof
National Center for Public Policy Research
jdanhof@nationalcenter.org

June 25, 2019

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: NIKE, Inc.
Incoming letter dated April 26, 2019

The Proposal requests that the board adopt a policy to disclose a description of the specific minimum qualifications that the nominating committee believes must be met by a nominee to be on the board of directors and each nominee's skills, ideological perspectives and experience presented in a chart or matrix form.

We are unable to conclude that the Company has met its burden of demonstrating that it may exclude the Proposal under rule 14a-8(i)(10). We note that the Company has not provided us with a copy of the board's recently adopted director skills matrix. As noted in Staff Legal Bulletin 14H, footnote 15, "the staff may not be able to agree that the company has met its burden of demonstrating that the proposal is excludable if [supporting] materials are not included with the company's no-action request." Such material would enable the staff to better evaluate whether the subject proposal has been substantially implemented for purposes of rule 14a-8(i)(10). Accordingly, we do not believe that the Company may omit the Proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Sincerely,

Courtney Haseley
Special Counsel

DIVISION OF CORPORATION FINANCE
INFORMAL PROCEDURES REGARDING SHAREHOLDER PROPOSALS

The Division of Corporation Finance believes that its responsibility with respect to matters arising under Rule 14a-8 [17 CFR 240.14a-8], as with other matters under the proxy rules, is to aid those who must comply with the rule by offering informal advice and suggestions and to determine, initially, whether or not it may be appropriate in a particular matter to recommend enforcement action to the Commission. In connection with a shareholder proposal under Rule 14a-8, the Division's staff considers the information furnished to it by the company in support of its intention to exclude the proposal from the company's proxy materials, as well as any information furnished by the proponent or the proponent's representative.

Although Rule 14a-8(k) does not require any communications from shareholders to the Commission's staff, the staff will always consider information concerning alleged violations of the statutes and rules administered by the Commission, including arguments as to whether or not activities proposed to be taken would violate the statute or rule involved. The receipt by the staff of such information, however, should not be construed as changing the staff's informal procedures and proxy review into a formal or adversarial procedure.

It is important to note that the staff's no-action responses to Rule 14a-8(j) submissions reflect only informal views. The determinations reached in these no-action letters do not and cannot adjudicate the merits of a company's position with respect to the proposal. Only a court such as a U.S. District Court can decide whether a company is obligated to include shareholder proposals in its proxy materials. Accordingly, a discretionary determination not to recommend or take Commission enforcement action does not preclude a proponent, or any shareholder of a company, from pursuing any rights he or she may have against the company in court, should the company's management omit the proposal from the company's proxy materials.



May 21, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

Re: NIKE, Inc.
Request to Omit Shareholder Proposal of the National Center for Public
Policy Research – Response to Proponent’s Letter

Ladies and Gentlemen:

NIKE, Inc., an Oregon corporation (the “Company”), is writing in response to the letter dated May 13, 2019 (the “Proponent’s Letter”), a copy of which is attached to this letter as Exhibit A, sent by the National Center for Public Policy Research (the “Proponent”). The Proponent’s Letter was sent in response to the Company’s no-action request, dated April 26, 2019 (the “No-Action Request”), a copy of which is attached to this letter as Exhibit B, in which the Company requested that the Staff of the Division of Corporate Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) concur in its view that the Proponent’s shareholder proposal, dated December 20, 2018 (including its supporting statement, the “Proposal”), may be properly omitted from the Company’s proxy materials for its 2019 Annual Meeting of Shareholders (the “2019 Proxy Materials”) pursuant to Rule 14a-8(i)(10) under the Exchange Act because the Company has already substantially implemented the Proposal. The Proposal is attached as Exhibit C.

This letter, including the exhibits hereto, is being submitted electronically to the Staff at shareholderproposals@sec.gov. A copy of this letter is being sent simultaneously to the Proponent by e-mail and registered mail.

The Proponent’s Letter argues that the Company has not substantially implemented the Proposal because “[the Company] refuses to consider the ideological perspectives of its board” as evidenced by its decision to omit disclosure of each nominee’s “ideological perspectives” from its director skills matrix. However, as explained in the No-Action Request and contrary to the Proponent’s claim, substantial implementation does not require specific implementation and consideration of the different perspectives and viewpoints on the Company’s Board of Directors (the “Board”) is already part of the Company’s director nomination process. For example, the Company’s policies and procedures explicitly require the Corporate Responsibility,

Sustainability & Governance Committee (the “CRS&G Committee”) to “strongly consider” the different perspectives and viewpoints each candidate will bring to the Board when evaluating and selecting board candidates, with the goal of ensuring that the Board has a sufficient diversity and balance of perspectives and views to enable effective oversight.¹ Thus, the Company is already actively committed to achieving the “diversity of thought” desired by the Proponent, and these actions, combined with the Company’s existing disclosures regarding its board composition and director qualifications as well as the planned disclosure of its director skills matrix in the 2019 Proxy Materials, demonstrate that the Company has substantially implemented the Proposal.

Moreover, as discussed in more depth in the No-Action Request, there is an important practical reason for excluding the requested disclosure from the Company’s matrix: the impossibility of accurately disclosing the complex and dynamic interrelationships among “viewpoints,” “ideological perspectives,” and “political beliefs” in a dual-axis matrix. This fact stands in sharp contrast to immutable characteristics more typically represented in a matrix format, such as ethnicity and historical professional experience.

A dictionary definition of “ideology” suggests that the term means “a systematic body of concepts especially about human life and culture.”² This definition would seem to encompass, at any given time, a nominee’s cultural, religious, political, moral, cognitive, socio-economic and philosophical perspectives, among other values. Even if it were somehow practical to list out all of these variables with respect to each nominee, these characteristics change over time as individuals obtain new information, travel, interact with different social groups, enjoy new personal and professional experiences and are persuaded to alter their views. It is a fundamental characteristic of the human experience that a person’s views on these complex subjects may change over time. Accordingly, a static matrix seeking to represent “ideological perspectives” is reductionist and could be inaccurate and misleading by the time of publication when it may no longer present a current picture of a nominee’s holistic and changeable point of view. Indeed, one would hope and expect that in a board of directors consensus can be achieved even among individuals who approach a question from diverse perspectives at

¹ For example, the Company’s Board Candidate Requirements Policy (the full text of which is available on the Company’s website and attached as Exhibit C to the No-Action Request) requires the CRS&G Committee to strongly consider “how candidates might bring different perspectives and views to the Board.” Additionally, the Company’s most recent proxy statement, filed with the Commission on July 25, 2018 and available on the “Investor Relations” section of the Company’s website, discloses that the CRS&G Committee considers and discusses diversity, defined broadly to include, among other things, differences of viewpoint, when selecting nominees for director and in the re-nomination of an incumbent director because “The Board believes that a variety and balance of perspectives on the Board results in more thoughtful and robust deliberations.”

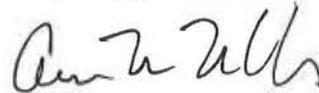
² *Ideology*, Merriam-Webster Dictionary, available at <https://www.merriam-webster.com/dictionary/ideology>.

the outset, through debate and discussion that produces alignment rather than perpetuating discord. In conclusion, contrary to the Proponent's claim that the Company refuses to address the ideological balance on its Board because its director skills matrix does not disclose each nominee's ideological perspectives, the Company believes that its director nomination process, its commitment to achieving a diversity of thought on its Board and its existing and planned disclosures regarding director qualifications, board composition and board diversity demonstrates that it has substantially implemented the Proposal by addressing its essential objective and underlying concerns and therefore may exclude it under Rule 14a-8(i)(10).

* * * * *

Should you have any questions or if you would like any additional information regarding the foregoing, please do not hesitate to contact Ann Miller, VP, Corporate Secretary and Chief Compliance Officer of NIKE, Inc. at (503) 532-1298. Thank you for your attention to this matter.

Very truly yours, ✓



Ann M. Miller, VP, Corporate Secretary and
Chief Ethics and Compliance Officer

Attachments

cc: Justin Danhof

EXHIBIT A
PROPONENT'S LETTER



May 13, 2019

Via email: shareholderproposals@sec.gov

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

RE: Stockholder Proposal of the National Center for Public Policy Research, Securities Exchange Act of 1934 – Rule 14a-8

Dear Sir or Madam,

This correspondence is in response to the letter of Ann Miller on behalf of Nike Inc. (the “Company”) dated April 26, 2019, requesting that your office (the “Commission” or “Staff”) take no action if the Company omits our Shareholder Proposal (the “Proposal”) from its 2019 proxy materials for its 2019 annual shareholder meeting.

RESPONSE TO NIKE’S CLAIMS

Our Proposal asks the Board of Directors to adopt a two-part disclosure policy for its board nominating procedures. It specifically requests that the board disclose to shareholders: “1. A description of the specific minimum qualifications that the Board’s nominating committee believes must be met by a nominee to be on the board of directors; and 2. Each nominee’s skills, ideological perspectives, and experience presented in a chart or matrix form.”

The Company claims that its current disclosures indicate that it has substantially implemented our Proposal. However, the evidence that the Company has provided proves just the opposite. As such, the Company has failed to provide satisfactory documentation that it has implemented our Proposal.

Under Rule 14a-8(g), the Company bears the burden of persuading the Staff that it may omit our Proposal. The Company has failed to meet that burden. For the following reasons we request that

the Staff deny the Company's no-action request and allow our Proposal to properly proceed to Nike's shareholders for a vote.

Analysis

The Company May Not Omit Our Proposal Because It Has Not Implemented It in Any Meaningful Sense.

Under Rule 14a-8(i)(10), a company may exclude a shareholder proposal if it can meaningfully demonstrate that "the company has already substantially implemented the proposal." The Rule 14a-8(i)(10) exclusion is "designed to avoid the possibility of shareholders having to consider matters which already have been *favorably acted upon* by management." See *Exchange Act Release* No. 12598 (regarding predecessor to Rule 14a-8(i)(10)) (Emphasis added). A company can be said to have "substantially implemented" a proposal when its "policies, practices and procedures compare favorably with the guidelines of the proposal." See *Texaco, Inc.* (avail. March 8, 1991).

The Company has not provided evidence that its management has "favorably acted upon" our Proposal. *Exchange Act Release* No. 12598.

The Company Refuses to Address the Crux of the Proposal: Ideological Balance on the Board

Nike has indicated that it will implement a skills matrix as requested by our proposal. However, it readily admits that it plans to omit the key element of our request – the ideological make-up of the board of directors. How can it claim to have implemented our Proposal when it is rejecting its key premise?

Our Proposal unambiguously asks for a matrix of skills and attributes – with only one attribute singled out for inclusion – ideological perspective. The Proposal requests:

Resolved, that the shareholders of the NIKE, Inc. (the "Company") request the Board adopt a policy to disclose to shareholders the following:

1. A description of the specific minimum qualifications that the Board's nominating committee believes must be met by a nominee to be on the board of directors; and
2. Each nominee's skills, *ideological perspectives*, and experience presented in a chart or matrix form. (Emphasis added).

The fact that we only listed ideological perspectives and left the other skills/attributes to the Company, points to our emphasis on that issue. Our Supporting Statement further drives home this point by noting:

True diversity comes from diversity of thought. There is ample evidence that the many companies operate in ideological hegemony that eschews conservative people, thoughts, and values. This ideological echo chamber can result in groupthink that is the antithesis of diversity. This can be a major risk factor for shareholders.

That Nike is going out of its way to exclude ideological make-up and balance from its skills matrix proves two things: first, it hasn't implemented our Proposal in any meaningful sense (and indeed seems to be going out of its way not to), and second, it is exactly the kind of company that could benefit from actually implementing our Proposal.

Since Nike refuses to consider the ideological perspectives of its board, I cannot be said that the Company has substantially implemented our Proposal.

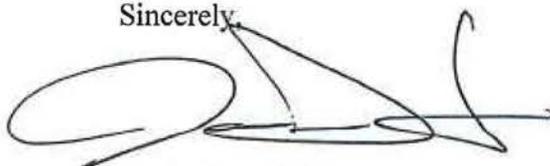
For the above reasons, we urge the Staff to find that our Proposal may not be omitted under Rule 14a-8(i)(10).

Conclusion

The Company has clearly failed to meet its burden that it may exclude our Proposal under Rule 14a-8(g). Therefore, based upon the analysis set forth above, we respectfully request that the Staff reject Nike's request for a no-action letter concerning our Proposal.

A copy of this correspondence has been timely provided to the Company. If I can provide additional materials to address any queries the Staff may have with respect to this letter, please do not hesitate to call me at 202-507-6398 or email me at JDanhof@nationalcenter.org.

Sincerely,

A handwritten signature in black ink, appearing to read "Justin Danhof". The signature is fluid and cursive, with a large loop at the beginning and a long horizontal stroke at the end.

Justin Danhof, Esq.

cc: Ann Miller, Nike

EXHIBIT B

NO ACTION REQUEST



April 26, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.,
Washington, D.C. 20549

Re: NIKE, Inc.
Request to Omit Shareholder Proposal from the National Center for
Public Policy Research

Ladies and Gentlemen:

Pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), NIKE, Inc., an Oregon corporation (the “Company”), hereby gives notice of its intention to omit from the proxy statement and form of proxy for the Company’s 2019 Annual Meeting of Shareholders (together, the “2019 Proxy Materials”) a shareholder proposal (including its supporting statement, the “Proposal”) received from the National Center for Public Policy Research (the “Proponent”). The full text of the Proposal and all other relevant correspondence with the Proponent are attached as Exhibit A.

The Company believes it may properly omit the Proposal from the 2019 Proxy Materials for the reasons discussed below. The Company respectfully requests confirmation that the Staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) will not recommend enforcement action to the Commission if the Company excludes the Proposal from the 2019 Proxy Materials.

This letter, including the exhibits hereto, is being submitted electronically to the Staff at shareholderproposals@sec.gov. Pursuant to Rule 14a-8(j), the Company has filed this letter with the Commission no later than 80 calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission. A copy of this letter is being sent simultaneously to the Proponent as notification of the Company’s intention to omit the Proposal from the 2019 Proxy Materials.

I. THE PROPOSAL

The resolution included in the Proposal reads as follows:

Resolved, that the shareholders of the NIKE, Inc. (the “Company”) request the Board adopt a policy to disclose to shareholders the following:

1. *A description of the specific minimum qualifications that the Board's nominating committee believes must be met by a nominee to be on the board of directors; and*
2. *Each nominee's skills, ideological perspectives, and experience presented in a chart or matrix form.*

The disclosure shall be presented to the shareholders through the annual proxy statement and the Company's website within six (6) months of the date of the annual meeting and updated on an annual basis.

II. BASIS FOR EXCLUSION

The Company believes that the Proposal may be properly excluded from the 2019 Proxy Materials pursuant to Rule 14a-8(i)(10) because the Company has already substantially implemented the Proposal.

III. ANALYSIS

Under Rule 14a-8(i)(10), a company may exclude a shareholder proposal if "the company has already substantially implemented the proposal." This exclusion is "designed to avoid the possibility of shareholders having to consider matters which already have been favorably acted upon by the management." *See* Exchange Act Release No. 34-12598 (July 7, 1976). "Substantial implementation" under Rule 14a-8(i)(10) does not require the actions requested by the proposal to be implemented in full or precisely as presented. *See* Exchange Act Release No. 34-20091 (Aug. 16, 1983). Rather, the Staff has consistently concurred that a proposal may be excluded for substantial implementation where a company can demonstrate that it has already taken actions to address both the proposal's essential objective and its underlying concerns, even if the company has not implemented every detail of the proposal. *See, e.g., Oshkosh Corp.* (Nov. 4, 2016) (permitting exclusion under Rule 14a-8(i)(10) of a proposal requesting six changes to the company's proxy access bylaw when the company amended the bylaw to implement three of the six requested changes); *Walgreen Co.* (Sept. 26, 2013) (permitting exclusion of a proposal requesting elimination of supermajority voting requirements in the company's governing documents when the company had eliminated all but one of the supermajority voting requirements); *Wal-Mart Stores, Inc.* (Mar. 30, 2010) (permitting exclusion under Rule 14a-8(i)(10) of a proposal requesting that the company adopt six principles for action to stop global warming when the company's sustainability report set forth four principles that covered most, but not all, of the issues raised in the proposal); *Apple Inc.* (Dec. 11, 2014) (permitting exclusion of a proposal requesting that the company establish a public policy committee because the company already had in place policies addressing human rights and other issues that compared favorably with the proposal); *Masco Corp.* (Mar. 29, 1999) (permitting exclusion of a proposal seeking adoption of an independence standard for the company's outside directors where the company adopted a modified version of the standard specified in the proposal). Thus, a proposal may be excluded under Rule 14a-8(i)(10) when there are differences between a company's actions and the actions requested by the proposal so long as the company has satisfactorily addressed the essential objective and underlying concerns of the proposal.

1. *The Company already complies with the Proposal's request for it to disclose the minimum qualifications for its director nominees.*

The Proposal first requests that the Company disclose “[a] description of the specific minimum qualifications that the Board’s nominating committee believes must be met by a nominee to be on the board of directors.” The Company already complies with this requirement through its annual proxy statement, Corporate Governance Guidelines and Board Candidate Requirements Policy (the full text of which are available on the Company’s website and attached hereto as Exhibits B and C), which collectively outline the types of skills, experiences and attributes each nominee must possess in order to be nominated to serve on the Company’s Board.¹

2. *The Company plans to comply with the Proposal's request that it disclose a directors skill matrix.*

The Proposal also requests that the Company disclose “[e]ach nominee’s skills, ideological perspectives, and experience presented in a chart or matrix form.” Recently, the Company’s Board of Directors (the “Board”) adopted a director skills matrix that will be included in the 2019 Proxy Materials. This matrix lists the material skills, experiences and attributes of the directors that led the Board and the Corporate Responsibility & Governance Committee (the “CRS&G Committee”) to determine that it is appropriate to nominate them. Therefore, the only information requested by the Proposal that the Company is not disclosing is the “ideological perspectives” of the nominees. However, when a company can demonstrate that it has already taken actions that address the essential objective and underlying concerns of a proposal, the proposal may be excluded under Rule 14a-8(i)(10), even when the company’s actions do not precisely mirror the terms of the proposal. *See, e.g., NVR, Inc.* (March 25, 2016).

3. *The Company's director skills matrix and other public disclosures address the Proposal's essential objective and underlying concerns.*

¹ For example, on page 16 of its most recent proxy statement, filed with the Commission on July 25, 2018 and available on the “Investor Relations” section of the Company’s website, the Company included the following disclosure:

The Board of Directors has adopted qualification standards for the selection of non-management nominees for director, which can be found at our corporate website: <http://investors.nike.com>. As provided in these standards and the Company’s corporate governance guidelines, nominees for director are selected on the basis of, among other things, distinguished business experience or other non-business achievements; education; significant knowledge of international business, finance, marketing, technology, human resources, diversity & inclusion, law, or other fields which are complementary to, and balance the knowledge of, other Board members; a desire to represent the interests of all shareholders; independence; character; ethics; good judgment; diversity; and ability to devote substantial time to discharge Board responsibilities.

The Corporate Responsibility, Sustainability & Governance Committee identifies qualified potential candidates without regard to their age, gender, race, national origin, sexual orientation, or religion. While the Board has no policy regarding Board member diversity, the Corporate Responsibility, Sustainability & Governance Committee considers and discusses diversity in selecting nominees for director and in the re-nomination of an incumbent director. The Committee views diversity broadly, including gender, ethnicity, differences of viewpoint, geographic location, skills, education, and professional and industry experience, among others. The Board believes that a variety and balance of perspectives on the Board results in more thoughtful and robust deliberations.

The essential objective of the Proposal is to provide shareholders with comprehensive disclosures about the Company's board composition and director qualifications in matrix form in order to enable them to better assess "how well-suited individual board nominees are for the Company and whether their listed skills, experience and attributes are appropriate in light of the Company's overall business strategy." The Company's newly-adopted skills matrix implements this objective by listing the material skills, experiences and attributes that the Board considers necessary to ensure the Board is thinking critically and overseeing management effectively in the context of the Company's long-term strategic objectives and disclosing which of these skills each nominee has. For example, among other things, the Board considers having directors with cybersecurity/technology and human capital management experience, leadership in international business, and financial or industry expertise to be critical in enabling the Board to provide effective oversight in light of the Company's strategy. Therefore, the Company will both include those attributes in its matrix and seek out nominees who round out the mix of skills, experiences and attributes possessed by the Board as a whole. In contrast, the Board does not consider a nominee's ideological perspective when assessing his or her qualifications to serve on the Board because, like a nominee's marital status, the Board does not consider such affiliation alone to be relevant to whether a nominee is qualified to be a director of the Company. Thus, disclosure of such information would not be useful or relevant to shareholders when assessing how well-suited a nominee is for the Board, which is the essential objective of the Proposal.

Rather than listing the attributes the Board does not consider as part of the qualifications to be nominated as a director, it is more beneficial to disclose, and in fact, the Proposal only requests that the Company disclose, those skills, experiences and attributes necessary for an individual to be qualified to serve on the Board in a matrix format. Therefore, the Company's planned disclosures regarding its board composition and director qualifications already accomplish this essential objective. *Compare Ford Motor Company* (Feb. 22, 2016) (permitting exclusion of a proposal requesting disclosure of minimum qualifications for nominees and a board skills matrix under substantial implementation based on the company's existing disclosures, even though its matrix did not include all the information requested by the proposal) *with Apple Inc.* (Dec. 4, 2018) (shareholder proposal requesting disclosure of minimum qualifications for nominees and a board skills matrix was not substantially implemented when the company did not adopt a board skills matrix).

As outlined above, the Company has addressed and will address the essential objective of the Proposal through enhancing its public disclosures about its directors with the addition of a new skills matrix. The Company's actions also address the Proponent's underlying concern of ensuring the Board is diverse enough to prevent groupthink and enable effective management oversight. The Company is committed to promoting diversity and inclusiveness at all levels of the Company, including in its boardroom, because, just as the Proponent states and as disclosed in the Company's most recent proxy statement, the Company believes that having a broad range of skills, experiences, backgrounds and perspectives on the Board improves the quality of board

deliberations and oversight.² This commitment to board diversity is reflected in the Company's policies and procedures, which require the Board and the CRS&G Committee to strongly consider diversity when evaluating and selecting board candidates, with the goal of ensuring the Board has sufficient diversity, defined broadly to include not only factors such as ethnicity and gender, but also diversity of background, viewpoints, experience, skills, geography, education and accomplishments, among others, to enable the Board to provide effective oversight and insight.³

As the current composition of the Board demonstrates, the Company's holistic view of board diversity provides the Board with a wide range of perspectives, viewpoints and opinions, obviating the need to focus on a single characteristic (*e.g.*, ideological perspectives). For example, 46% of the directors are diverse with regard to race, ethnicity and/or gender. Additionally, each director brings a unique viewpoint resulting from his or her experiences as an entrepreneur, business leader, operational and financial expert, investor, educator, and/or government advisor, among others. Thus, as a result of the Company's thoughtful approach to board composition, including its commitment to diversity, the current Board is comprised of highly-qualified and diverse leaders who are ready and willing to provide a broad range of ideas, share diverse points of view and engage in robust discussions, thereby negating the Proponent's underlying concerns about groupthink.

The Company's director skills matrix conveys all of this information to shareholders in a comprehensive and dynamic way. It would not be practical for any matrix to include rows related to "viewpoints," "ideological perspectives" or "political beliefs" since those characteristics are dynamic and not capable of being represented in a matrix format. Instead, the Company's matrix enables shareholders to assess the different viewpoints and perspectives contained on the Board holistically by virtue of each nominee's unique background, experience, skillsets, accomplishments, gender, race/ethnicity, etc., and then use this information to determine whether the Board is well-suited and sufficiently diverse to ensure critical thinking and effective oversight, which is the objective of the Proposal. Moreover, in light of the Staff's recently promulgated Compliance & Disclosure Interpretations 116.11 and 133.13 (the "C&DIs"), which call

² The Company's most recent proxy statement states "The Board believes that having a variety and balance of perspectives and viewpoints on the Board results in more thoughtful and robust deliberations."

³ For example, the Company's Corporate Governance Guidelines state that "Nominees for director are selected on the basis of their character, judgment, experience, skills, understanding of the Company's business, and ability to devote time to Board responsibilities, taking into account the overall diversity of the Board, which the Company views broadly." In addition, the Company's Board Candidate Requirements Policy states that "A broad range of high-level skills and experience is desirable among members of the Board, in an optimal combination to help the Board exercise its oversight responsibilities" and that the CRS&G Committee will "strongly consider the diversity of the communities in which the Company does business, and how candidates might bring different perspectives and views to the Board" when evaluating a candidate's suitability to serve on the Board. Moreover, the Company's most recent proxy statement states that the CRS&G Committee considers and discusses diversity, defined broadly, when evaluating and recommending board candidates and emphasizes that the diverse experiences, attributes and skills of each nominee, taken as a whole, helps ensure the effectiveness of the Board.

on issuers to provide details on how they consider self-identified diversity characteristics when making decisions regarding the composition of their boards, the Company intends to consider whether any of its existing proxy disclosures regarding board diversity need to be enhanced even further for its 2019 proxy statement.

In sum, given the Company's existing disclosures regarding its board composition and director qualifications and its commitment to having a diversity of skills, experiences, and perspectives on its Board, and in view of the fact that the Company is reviewing those disclosures to ensure compliance with the C&DIs, the Company believes it has already addressed the essential objective and underlying concerns of the Proposal and therefore may exclude it under Rule 14a-8(i)(10).

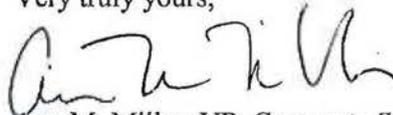
IV. CONCLUSION

The Company respectfully requests that the Staff concur that the Proposal may be excluded from the 2019 Proxy Materials as for the reasons described above.

* * * * *

Should you have any questions or if you would like any additional information regarding the foregoing, please do not hesitate to contact Ann Miller, VP, Corporate Secretary and Chief Compliance Officer of NIKE, Inc. at (503) 532-1298. Thank you for your attention to this matter.

Very truly yours,



Ann M. Miller, VP, Corporate Secretary and
Chief Compliance Officer

Attachments

cc: Justin Danhof

EXHIBIT A

PROPOSAL



Via FedEx

December 20, 2018

Ann M. Miller, Corporate Secretary
NIKE, Inc.
One Bowerman Drive,
Beaverton, Oregon 97005-6453

Dear Ms. Miller,

I hereby submit the enclosed shareholder proposal ("Proposal") for inclusion in the NIKE, Inc. (the "Company") proxy statement to be circulated to Company shareholders in conjunction with the next annual meeting of shareholders. The Proposal is submitted under Rule 14(a)-8 (Proposals of Security Holders) of the United States Securities and Exchange Commission's proxy regulations.

I submit the Proposal as General Counsel of the National Center for Public Policy Research, which has continuously owned NIKE, Inc. stock with a value exceeding \$2,000 for a year prior to and including the date of this Proposal and which intends to hold these shares through the date of the Company's 2019 annual meeting of shareholders. A Proof of Ownership letter is forthcoming and will be delivered to the Company.

Copies of correspondence or a request for a "no-action" letter should be forwarded to Justin Danhof, Esq, General Counsel, National Center for Public Policy Research, 20 F Street, NW, Suite 700, Washington, DC 20001 and emailed to JDanhof@nationalcenter.org.

Sincerely,

A handwritten signature in blue ink, appearing to read "Justin Danhof", is written over a horizontal line.

Justin Danhof, Esq.

Enclosure: Shareholder Proposal

True Diversity Board Policy

Resolved, that the shareholders of the NIKE, Inc. (the "Company") request the Board adopt a policy to disclose to shareholders the following:

1. A description of the specific minimum qualifications that the Board's nominating committee believes must be met by a nominee to be on the board of directors; and
2. Each nominee's skills, ideological perspectives, and experience presented in a chart or matrix form.

The disclosure shall be presented to the shareholders through the annual proxy statement and the Company's website within six (6) months of the date of the annual meeting and updated on an annual basis.

Supporting Statement

We believe that boards that incorporate diverse perspectives can think more critically and oversee corporate managers more effectively. By providing a meaningful disclosure about potential Board members, shareholders will be better able to judge how well-suited individual board nominees are for the Company and whether their listed skills, experience and attributes are appropriate in light of the Company's overall business strategy.

The Company's compliance with Item 407(c)(2)(v) of SEC Regulation S-K requires it to identify the minimum skills, experience, and attributes that all board candidates are expected to possess.

Ideological diversity contemplates differences in political/policy beliefs.

True diversity comes from diversity of thought. There is ample evidence that the many companies operate in ideological hegemony that eschews conservative people, thoughts, and values. This ideological echo chamber can result in groupthink that is the antithesis of diversity. This can be a major risk factor for shareholders.

We believe a diverse board is a good indicator of sound corporate governance and a well-functioning board. Diversity in board composition is best achieved through highly qualified candidates with a wide range of skills, experience, beliefs, and board independence from management.

We are requesting comprehensive disclosures about board composition and what qualifications the Company seeks for its Board, therefore we urge shareholders to vote FOR this proposal.

EXHIBIT B

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of NIKE, Inc. (the “Company”) has adopted the following Corporate Governance Guidelines (the “Guidelines”) to assist the Board in the exercise of its responsibilities. These Guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision making both at the Board and senior management level, with a view to enhancing long-term shareholder value and corporate purpose, including corporate responsibility, sustainability, human rights, global community and social impact, and diversity and inclusion. These Guidelines will be reviewed annually by the Corporate Responsibility, Sustainability & Governance Committee and the Board, and are subject to modification from time to time by the Board. Waivers of these Guidelines may be made only by the Corporate Responsibility, Sustainability & Governance Committee or the Board.

- The Board
- Board Meetings
- Committee Matters
- Management Review and Succession
- Stock Ownership
- Policies and Guidelines

THE BOARD

The Board’s Purpose

The Board, which is elected by shareholders, is the ultimate decision-making body of the Company, except with respect to those matters reserved to the shareholders. The Board represents shareholders’ interest in the operation of the business. The Board’s goals are to build long-term shareholder value, including by promoting the sustainability of the Company, and to responsibly address the concerns of other stakeholders, including employees, consumers, customers, suppliers, shareholders, governments, local communities and the general public.

The Board elects the corporate officers comprising the senior management team, who are responsible for the conduct of the Company’s business. The Board acts as an advisor to and oversees the senior management team, and ultimately monitors its performance. The Board has the responsibility to ensure that in good times, as well as difficult times, management is capably executing its duties.

The Board is also responsible for reviewing and establishing procedures designed to ensure that the Company’s management and employees operate in a legal and ethically responsible manner.

The Company has a longstanding commitment to corporate purpose, including corporate responsibility, sustainability, human rights, global community and social impact, and diversity and inclusion. The Board, through its Corporate Responsibility, Sustainability & Governance Committee, provides guidance to management on issues related to corporate purpose, including corporate responsibility, sustainability, human rights, global community and social impact, and diversity and inclusion, and periodically reviews the Company's policies, practices and contributions made in fulfillment of its purpose.

Role of Directors

Normally it is management's duty to formalize, propose and implement strategic choices, and the Board's role to approve strategic direction and evaluate strategic results. To accomplish this, the Board engages in a regular dialogue with the Company's Chief Executive Officer ("CEO") and other members of the senior management team. The Board regularly reviews with the senior management team the Company's long-term strategic business plans and other significant issues affecting the business of the Company.

Directors are expected to spend the time and effort necessary to properly discharge their responsibilities. Accordingly, directors are expected to attend meetings of the Board and committees on which he or she sits, and to review material distributed in advance for the meetings. It is expected that a director who is unable to attend a Board or committee meeting (which, it is understood, will occur on occasion) will notify the Chairman of the Board or the Chair of the relevant committee.

Selection of the Chairman of the Board and CEO

The Board elects the Chairman of the Board and the CEO.

Size of the Board

It is the policy of the Board that the number of directors not exceed the number that can function efficiently as a body, while properly staffing necessary Board committees. In recent years, the Board has had 10 – 14 directors, and it is the belief of the Board that this size permits diversity of experience without hindering effective discussion or diminishing individual accountability.

Chairman Emeritus

The Board believes that it will benefit from the valuable experience and insights of the former Chairman of the Board. Accordingly, the Board may appoint the former Chairman to the position of Chairman Emeritus. The Chairman Emeritus shall not be a member of the Board and shall not have a vote on matters before the Board or its committees. The Chairman Emeritus has a standing invitation to attend meetings of the Board and its committees.

Board Membership Criteria and Independence

The ultimate responsibility for the selection of nominees for director resides with the Board. The Corporate Responsibility, Sustainability & Governance Committee oversees the process of identification, screening, and recommendation of new directors, and annually recommends a slate of directors for approval by the Board and election by the shareholders. Nominees for director are selected on the basis of their character, judgment, experience, skills, understanding of the Company's business, and ability to devote time to Board responsibilities, taking into account the overall diversity of the Board, which the Company views broadly.

It is the policy of the Board that the Board be comprised of a majority who qualify as independent directors under the listing standards of the New York Stock Exchange ("NYSE"). Independence is determined by the Corporate Responsibility, Sustainability & Governance Committee and the Board, in the exercise of business judgment, which review the relationships that each director has with the Company. The Board may adopt and disclose categorical standards to assist it in determining director independence. A member of the Audit & Finance Committee may not, other than in his or her capacity as a member of the Audit & Finance Committee, the Board, or any other Board committee, accept any consulting, advisory, or other compensatory fee from the Company, or be an affiliated person of the Company or a subsidiary thereof. For Compensation Committee members, the Board must consider all factors specifically relevant to determining whether a director has a relationship to the Company that is material to the ability to be independent from management in connection with the duties of a Compensation Committee member, including the source of compensation of the director, any consulting, advisory or other compensatory fee paid by the Company to the director; and whether the director is affiliated with the Company or any subsidiary.

Any nominee for director in an uncontested election who receives a greater number of votes "withheld" from his or her election than votes "for" such election shall tender his or her resignation for consideration by the Corporate Responsibility, Sustainability & Governance Committee. The Committee shall recommend to the Board the action to be taken with respect to the resignation. The Board will publicly disclose its decision within 90 days after the certification of the election results.

Other Company Directorships

The Company does not have a policy limiting the number of other company boards upon which a director may sit. However, the Corporate Responsibility, Sustainability & Governance Committee considers the number of other company boards on which a prospective nominee is a member. Accordingly, directors are expected to advise the Chairman of the Board and the Chair of the Corporate Responsibility, Sustainability & Governance Committee in advance of accepting any other company directorship or any assignment to the audit committee of the board of any other company.

Directors Who Change Their Present Job Responsibility

When a director's principal occupation or business association changes substantially during his or her tenure as a director, it is the general policy of the Board that the director is expected to submit his or her resignation for consideration by the Corporate Responsibility, Sustainability & Governance Committee. If such submission is made, the Corporate Responsibility, Sustainability & Governance Committee will review the effect, if any, of the change on the interests of the Company, and recommend to the Board whether to accept the resignation.

Retirement Age

It is the general policy of the Board that directors first elected after the 1993 fiscal year will not stand for re-election after reaching age 72.

Board Compensation

A director who is also an officer of the Company does not receive additional compensation for service as a director.

The Company believes that compensation for non-employee directors should be competitive and should encourage increased ownership of the Company's stock through the payment of a portion of director compensation in Company stock. The Compensation Committee reviews the level and form of director compensation and how it compares to director compensation at companies of comparable size, industry, and complexity. Changes to director compensation are proposed to the Board for consideration.

Board Access to Management and Advisors

Directors have unfettered access to the Company's senior management team and other employees. The Board has the authority to obtain advice and assistance from outside legal, accounting, or other advisors selected by the Board at the expense of the Company.

Board Interaction with Investors, Analysts, Press, and Customers

It is the policy of the Company that management speaks for the Company. This policy does not preclude non-employee directors from meeting with shareholders, but it is suggested that those meetings be held with management present. It is strongly suggested that directors refer inquiries from institutional investors, analysts, the press, or customers to appropriate senior management.

Any interested parties desiring to communicate with the non-management directors regarding the Company may contact the Secretary of the Company, Ann M. Miller, One Bowerman Drive, Beaverton, Oregon 97005-6453.

Board Orientation and Continuing Education

The Company conducts an orientation for new directors and provides opportunities for continuing education to current directors to educate them about the Company, the Company's business and industry, as well as other areas relevant to their service on the Board. The orientation and continuing education processes involve providing directors with materials and opportunities to meet with other directors and key senior management. The Corporate Responsibility, Sustainability & Governance Committee may request directors to participate in continuing education programs related to their responsibilities or committee assignments on the Board. The Company will also provide directors with access to relevant, accredited external director education programs at the Company's expense.

Self-Evaluation of the Board

The Corporate Responsibility, Sustainability & Governance Committee oversees an annual evaluation of the Board and the committees required by the NYSE to assess their effectiveness and performance.

BOARD MEETINGS

Frequency of Meetings

There are five regularly scheduled meetings of the Board each year. Meetings may be held in locations that present opportunities to expose the Board to various facets of the Company's business, are related to other Company business, or connected with a shareholder meeting.

Agenda for Board and Committee Meetings

The Chairman of the Board and the Chairs of the Board committees set the agenda for Board and committee meetings, respectively. Directors are invited to suggest inclusion of items on the agenda, and are free to raise at any Board meeting subjects that are not specifically on the agenda. Materials related to agenda items are provided to directors sufficiently in advance of Board meetings, where necessary, to permit directors to review and prepare for discussion.

Attendance of Management at Board Meetings

At the invitation of the Board, members of senior management recommended by the CEO attend Board meetings or portions thereof for the purpose of presenting information regarding a particular matter or participating in discussions. The Board is free to excuse members of senior management from meetings at any time.

Executive Sessions of Non-Employee Directors

Executive sessions or meetings of non-employee directors without management present are held at least once each year, over which the lead independent director presides as chair. In the absence of a lead independent director, the responsibility to preside as chair of the executive sessions or meetings is rotated among the Chairs of the Board committees as designated by the Corporate Responsibility, Sustainability & Governance Committee.

COMMITTEE MATTERS

Names and Independence of Board Committees

The Company has four standing committees: Audit & Finance; Compensation; Corporate Responsibility, Sustainability & Governance; and Executive. The purpose and responsibilities of each committee are described in charters adopted by the Board. The Audit & Finance; Compensation; and Corporate Responsibility, Sustainability & Governance Committees are composed entirely of independent directors. The CEO chairs the Executive Committee. The Board may, from time to time, form a new committee or disband a current committee depending on the circumstances. In addition, the Board may form ad hoc committees from time to time, and determine the composition of the committees.

Committee Assignments

The Corporate Responsibility, Sustainability & Governance Committee, after consultation with the Chairman of the Board, makes recommendations for approval by the Board with respect to assignment of directors to committees, and the Chairs of committees. The Corporate Responsibility, Sustainability & Governance Committee annually reviews committee assignments.

Committee Meetings

The Chair of each committee, in consultation with the committee members and senior management, determines the frequency, agenda, and length of committee meetings consistent with any requirements of the committee's charter. The schedule of all committee meetings is furnished to all directors.

MANAGEMENT REVIEW AND SUCCESSION

Evaluation of CEO

The Compensation Committee is responsible for overseeing the performance evaluation of the CEO. The Compensation Committee considers (1) achievement against approved financial performance measures and targets (such as revenue, net income, and earnings per share), and (2) other factors such as leadership, achievement of strategic goals,

market position, and brand strength, which are signals of Company success. The Compensation Committee endeavors to reflect the CEO's performance in the CEO's compensation.

Succession Planning

The Board plans for succession of the Chairman, the CEO and certain other senior management positions in order to assure the orderly functioning and transition of the management of the Company in the event of emergency or retirement of senior management. As part of this process, the Chairs of the Corporate Responsibility, Sustainability & Governance Committee and the Compensation Committee, in consultation with the Chairman and CEO, assess management needs and abilities in the event a transition becomes necessary.

STOCK OWNERSHIP

The Board believes that significant stock ownership by directors and executive officers further aligns their interests with the interests of the Company's shareholders. Accordingly, the Board requires that (a) within five years after joining the Board, each non-employee director hold Company stock valued at five times his or her annual cash retainer, and (b) within five years after being appointed to his or her position, each executive officer hold Company stock valued at the following multiple of his or her annual base salary:

- 6x for the Chief Executive Officer;
- 3x for the other Named Executive Officers (as listed in the Company's proxy statement); and
- 2x for all other executive officers.

POLICIES AND GUIDELINES

Copies of the current version of these Corporate Governance Guidelines, the Company's Code of Business Conduct and Ethics, and the charter of each key committee of the Board shall be posted on the Company's website.

EXHIBIT C

BOARD CANDIDATE REQUIREMENTS

The Corporate, Responsibility, Sustainability & Governance Committee of NIKE, Inc. (the “Committee”) considers and evaluates candidates for appointment or election to the Board of Directors. In evaluating potential candidates for suitability, the Committee considers many factors to identify individuals with the requisite intelligence, education, experience, and character to make significant contributions to the Board of Directors.

The following attributes and qualifications will be considered in evaluating non-management candidates for the Board.

EXPERIENCE

A broad range of high-level skills and experience is desirable among members of the Board, in an optimal combination to help the Board exercise its oversight responsibilities. Specifically, distinguished backgrounds in finance, management, marketing, operations, technology, the professions, sports, and education are desirable, depending on the needs of the Board. Accordingly, a Board candidate must have extensive experience in one of the following fields:

- **Business** – The candidate is or has served as a senior level officer or director of a public corporation or recognized privately held entity. Ideally, the candidate has consumer products or international business experience.
- **Education** – The candidate has held a significant position at a prominent educational institution comparable to the position of university or college dean or president, or a senior faculty position in an area of study important to the Company.
- **Public Service** – The candidate has held one or more elected or appointed policy-making positions in federal or state government, or in a prominent nonprofit organization.
- **Professions** – The candidate is a prominent and respected member of the legal, medical or other self-regulating profession.
- **The Company or its Industry** – The candidate possesses significant experience in and knowledge of the Company or the sports or consumer products industries, or possesses achievements and knowledge in the those industries that are distinguished and widely recognized.

EDUCATION AND KNOWLEDGE

It is generally required that a candidate hold an undergraduate degree or an advanced degree from a respected college or university, although this criteria is not intended to exclude an exceptional candidate with equivalent intellectual achievements.

It is essential for a candidate to possess knowledge of the following:

- Familiarity with the operation and governance processes of a Board of a public corporation and the legal responsibilities of a director.
- High-level knowledge in the consumer products industry, international business, finance, marketing, technology, law, or other fields important to the Company, which are complementary to, and balance, the knowledge of other Board members.
- Understanding of the language or culture of non-English speaking countries.

INDIVIDUAL CHARACTERISTICS

A candidate must possess the following individual attributes:

- Desire to represent and serve the interests of all shareholders.
- Keen intelligence.
- Mature judgment.
- The highest personal and professional ethics, integrity, and moral character.
- Ability to remain objective and independent.
- Willingness to ask difficult questions.
- Capacity to objectively appraise management's performance.
- Excellent inter-personal skills and superior communication skills.
- Ability to develop a productive working relationship with Board members and senior management.
- Meet the independence standards of the NYSE and the Company.
- Have no prohibited interlocking relationships.

- Involvement only in activities or interests that do not conflict with or compromise a director's responsibilities to the Company and its shareholders.
- Willingness and ability to serve on the Board for several years to develop knowledge of the Company's business and make a significant contribution over time.
- Ability to devote sufficient time to discharge the duties of a Board member.

The Committee will also strongly consider the diversity of the communities in which the Company does business, and how candidates might bring different perspectives and views to the Board.

EXHIBIT C

PROPOSAL



Via FedEx

December 20, 2018

Ann M. Miller, Corporate Secretary
NIKE, Inc.
One Bowerman Drive,
Beaverton, Oregon 97005-6453

Dear Ms. Miller,

I hereby submit the enclosed shareholder proposal ("Proposal") for inclusion in the NIKE, Inc. (the "Company") proxy statement to be circulated to Company shareholders in conjunction with the next annual meeting of shareholders. The Proposal is submitted under Rule 14(a)-8 (Proposals of Security Holders) of the United States Securities and Exchange Commission's proxy regulations.

I submit the Proposal as General Counsel of the National Center for Public Policy Research, which has continuously owned NIKE, Inc. stock with a value exceeding \$2,000 for a year prior to and including the date of this Proposal and which intends to hold these shares through the date of the Company's 2019 annual meeting of shareholders. A Proof of Ownership letter is forthcoming and will be delivered to the Company.

Copies of correspondence or a request for a "no-action" letter should be forwarded to Justin Danhof, Esq, General Counsel, National Center for Public Policy Research, 20 F Street, NW, Suite 700, Washington, DC 20001 and emailed to JDanhof@nationalcenter.org.

Sincerely,

A handwritten signature in blue ink that reads "Justin Danhof". The signature is fluid and cursive, with the first name "Justin" and last name "Danhof" clearly legible.

Justin Danhof, Esq.

Enclosure: Shareholder Proposal

True Diversity Board Policy

Resolved, that the shareholders of the NIKE, Inc. (the "Company") request the Board adopt a policy to disclose to shareholders the following:

1. A description of the specific minimum qualifications that the Board's nominating committee believes must be met by a nominee to be on the board of directors; and
2. Each nominee's skills, ideological perspectives, and experience presented in a chart or matrix form.

The disclosure shall be presented to the shareholders through the annual proxy statement and the Company's website within six (6) months of the date of the annual meeting and updated on an annual basis.

Supporting Statement

We believe that boards that incorporate diverse perspectives can think more critically and oversee corporate managers more effectively. By providing a meaningful disclosure about potential Board members, shareholders will be better able to judge how well-suited individual board nominees are for the Company and whether their listed skills, experience and attributes are appropriate in light of the Company's overall business strategy.

The Company's compliance with Item 407(c)(2)(v) of SEC Regulation S-K requires it to identify the minimum skills, experience, and attributes that all board candidates are expected to possess.

Ideological diversity contemplates differences in political/policy beliefs.

True diversity comes from diversity of thought. There is ample evidence that the many companies operate in ideological hegemony that eschews conservative people, thoughts, and values. This ideological echo chamber can result in groupthink that is the antithesis of diversity. This can be a major risk factor for shareholders.

We believe a diverse board is a good indicator of sound corporate governance and a well-functioning board. Diversity in board composition is best achieved through highly qualified candidates with a wide range of skills, experience, beliefs, and board independence from management.

We are requesting comprehensive disclosures about board composition and what qualifications the Company seeks for its Board, therefore we urge shareholders to vote FOR this proposal.



May 13, 2019

Via email: shareholderproposals@sec.gov

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

RE: Stockholder Proposal of the National Center for Public Policy Research, Securities Exchange Act of 1934 – Rule 14a-8

Dear Sir or Madam,

This correspondence is in response to the letter of Ann Miller on behalf of Nike Inc. (the “Company”) dated April 26, 2019, requesting that your office (the “Commission” or “Staff”) take no action if the Company omits our Shareholder Proposal (the “Proposal”) from its 2019 proxy materials for its 2019 annual shareholder meeting.

RESPONSE TO NIKE’S CLAIMS

Our Proposal asks the Board of Directors to adopt a two-part disclosure policy for its board nominating procedures. It specifically requests that the board disclose to shareholders: “1. A description of the specific minimum qualifications that the Board’s nominating committee believes must be met by a nominee to be on the board of directors; and 2. Each nominee’s skills, ideological perspectives, and experience presented in a chart or matrix form.”

The Company claims that its current disclosures indicate that it has substantially implemented our Proposal. However, the evidence that the Company has provided proves just the opposite. As such, the Company has failed to provide satisfactory documentation that it has implemented our Proposal.

Under Rule 14a-8(g), the Company bears the burden of persuading the Staff that it may omit our Proposal. The Company has failed to meet that burden. For the following reasons we request that

the Staff deny the Company's no-action request and allow our Proposal to properly proceed to Nike's shareholders for a vote.

Analysis

The Company May Not Omit Our Proposal Because It Has Not Implemented It in Any Meaningful Sense.

Under Rule 14a-8(i)(10), a company may exclude a shareholder proposal if it can meaningfully demonstrate that "the company has already substantially implemented the proposal." The Rule 14a-8(i)(10) exclusion is "designed to avoid the possibility of shareholders having to consider matters which already have been *favorably acted upon* by management." See *Exchange Act Release* No. 12598 (regarding predecessor to Rule 14a- 8(i)(10)) (Emphasis added). A company can be said to have "substantially implemented" a proposal when its "policies, practices and procedures compare favorably with the guidelines of the proposal." See *Texaco, Inc.* (avail. March 8, 1991).

The Company has not provided evidence that its management has "favorably acted upon" our Proposal. *Exchange Act Release* No. 12598.

The Company Refuses to Address the Crux of the Proposal: Ideological Balance on the Board

Nike has indicated that it will implement a skills matrix as requested by our proposal. However, it readily admits that it plans to omit the key element of our request – the ideological make-up of the board of directors. How can it claim to have implemented our Proposal when it is rejecting its key premise?

Our Proposal unambiguously asks for a matrix of skills and attributes – with only one attribute singled out for inclusion – ideological perspective. The Proposal requests:

Resolved, that the shareholders of the NIKE, Inc. (the "Company") request the Board adopt a policy to disclose to shareholders the following:

1. A description of the specific minimum qualifications that the Board's nominating committee believes must be met by a nominee to be on the board of directors; and
2. Each nominee's skills, *ideological perspectives*, and experience presented in a chart or matrix form. (Emphasis added).

The fact that we only listed ideological perspectives and left the other skills/attributes to the Company, points to our emphasis on that issue. Our Supporting Statement further drives home this point by noting:

True diversity comes from diversity of thought. There is ample evidence that the many companies operate in ideological hegemony that eschews conservative people, thoughts, and values. This ideological echo chamber can result in groupthink that is the antithesis of diversity. This can be a major risk factor for shareholders.

That Nike is going out of its way to exclude ideological make-up and balance from its skills matrix proves two things: first, it hasn't implemented our Proposal in any meaningful sense (and indeed seems to be going out of its way not to), and second, it is exactly the kind of company that could benefit from actually implementing our Proposal.

Since Nike refuses to consider the ideological perspectives of its board, I cannot be said that the Company has substantially implemented our Proposal.

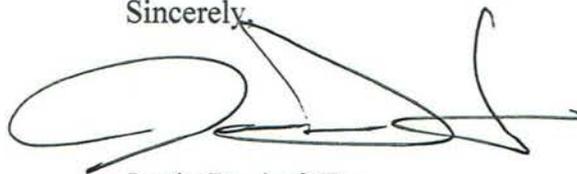
For the above reasons, we urge the Staff to find that our Proposal may not be omitted under Rule 14a-8(i)(10).

Conclusion

The Company has clearly failed to meet its burden that it may exclude our Proposal under Rule 14a-8(g). Therefore, based upon the analysis set forth above, we respectfully request that the Staff reject Nike's request for a no-action letter concerning our Proposal.

A copy of this correspondence has been timely provided to the Company. If I can provide additional materials to address any queries the Staff may have with respect to this letter, please do not hesitate to call me at 202-507-6398 or email me at JDanhof@nationalcenter.org.

Sincerely,

A handwritten signature in black ink, appearing to read "Justin Danhof". The signature is fluid and cursive, with a large loop at the beginning and a long horizontal stroke at the end.

Justin Danhof, Esq.

cc: Ann Miller, Nike



April 26, 2019

Via E-mail: shareholderproposals@sec.gov

Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.,
Washington, D.C. 20549

Re: NIKE, Inc.
Request to Omit Shareholder Proposal from the National Center for
Public Policy Research

Ladies and Gentlemen:

Pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), NIKE, Inc., an Oregon corporation (the "Company"), hereby gives notice of its intention to omit from the proxy statement and form of proxy for the Company's 2019 Annual Meeting of Shareholders (together, the "2019 Proxy Materials") a shareholder proposal (including its supporting statement, the "Proposal") received from the National Center for Public Policy Research (the "Proponent"). The full text of the Proposal and all other relevant correspondence with the Proponent are attached as Exhibit A.

The Company believes it may properly omit the Proposal from the 2019 Proxy Materials for the reasons discussed below. The Company respectfully requests confirmation that the Staff of the Division of Corporation Finance (the "Staff") of the Securities and Exchange Commission (the "Commission") will not recommend enforcement action to the Commission if the Company excludes the Proposal from the 2019 Proxy Materials.

This letter, including the exhibits hereto, is being submitted electronically to the Staff at shareholderproposals@sec.gov. Pursuant to Rule 14a-8(j), the Company has filed this letter with the Commission no later than 80 calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission. A copy of this letter is being sent simultaneously to the Proponent as notification of the Company's intention to omit the Proposal from the 2019 Proxy Materials.

I. THE PROPOSAL

The resolution included in the Proposal reads as follows:

Resolved, that the shareholders of the NIKE, Inc. (the "Company") request the Board adopt a policy to disclose to shareholders the following:

1. *A description of the specific minimum qualifications that the Board's nominating committee believes must be met by a nominee to be on the board of directors; and*
2. *Each nominee's skills, ideological perspectives, and experience presented in a chart or matrix form.*

The disclosure shall be presented to the shareholders through the annual proxy statement and the Company's website within six (6) months of the date of the annual meeting and updated on an annual basis.

II. BASIS FOR EXCLUSION

The Company believes that the Proposal may be properly excluded from the 2019 Proxy Materials pursuant to Rule 14a-8(i)(10) because the Company has already substantially implemented the Proposal.

III. ANALYSIS

Under Rule 14a-8(i)(10), a company may exclude a shareholder proposal if "the company has already substantially implemented the proposal." This exclusion is "designed to avoid the possibility of shareholders having to consider matters which already have been favorably acted upon by the management." See Exchange Act Release No. 34-12598 (July 7, 1976). "Substantial implementation" under Rule 14a-8(i)(10) does not require the actions requested by the proposal to be implemented in full or precisely as presented. See Exchange Act Release No. 34-20091 (Aug. 16, 1983). Rather, the Staff has consistently concurred that a proposal may be excluded for substantial implementation where a company can demonstrate that it has already taken actions to address both the proposal's essential objective and its underlying concerns, even if the company has not implemented every detail of the proposal. See, e.g., *Oshkosh Corp.* (Nov. 4, 2016) (permitting exclusion under Rule 14a-8(i)(10) of a proposal requesting six changes to the company's proxy access bylaw when the company amended the bylaw to implement three of the six requested changes); *Walgreen Co.* (Sept. 26, 2013) (permitting exclusion of a proposal requesting elimination of supermajority voting requirements in the company's governing documents when the company had eliminated all but one of the supermajority voting requirements); *Wal-Mart Stores, Inc.* (Mar. 30, 2010) (permitting exclusion under Rule 14a-8(i)(10) of a proposal requesting that the company adopt six principles for action to stop global warming when the company's sustainability report set forth four principles that covered most, but not all, of the issues raised in the proposal); *Apple Inc.* (Dec. 11, 2014) (permitting exclusion of a proposal requesting that the company establish a public policy committee because the company already had in place policies addressing human rights and other issues that compared favorably with the proposal); *Masco Corp.* (Mar. 29, 1999) (permitting exclusion of a proposal seeking adoption of an independence standard for the company's outside directors where the company adopted a modified version of the standard specified in the proposal). Thus, a proposal may be excluded under Rule 14a-8(i)(10) when there are differences between a company's actions and the actions requested by the proposal so long as the company has satisfactorily addressed the essential objective and underlying concerns of the proposal.

1. *The Company already complies with the Proposal's request for it to disclose the minimum qualifications for its director nominees.*

The Proposal first requests that the Company disclose “[a] description of the specific minimum qualifications that the Board’s nominating committee believes must be met by a nominee to be on the board of directors.” The Company already complies with this requirement through its annual proxy statement, Corporate Governance Guidelines and Board Candidate Requirements Policy (the full text of which are available on the Company’s website and attached hereto as Exhibits B and C), which collectively outline the types of skills, experiences and attributes each nominee must possess in order to be nominated to serve on the Company’s Board.¹

2. *The Company plans to comply with the Proposal's request that it disclose a directors skill matrix.*

The Proposal also requests that the Company disclose “[e]ach nominee’s skills, ideological perspectives, and experience presented in a chart or matrix form.” Recently, the Company’s Board of Directors (the “Board”) adopted a director skills matrix that will be included in the 2019 Proxy Materials. This matrix lists the material skills, experiences and attributes of the directors that led the Board and the Corporate Responsibility & Governance Committee (the “CRS&G Committee”) to determine that it is appropriate to nominate them. Therefore, the only information requested by the Proposal that the Company is not disclosing is the “ideological perspectives” of the nominees. However, when a company can demonstrate that it has already taken actions that address the essential objective and underlying concerns of a proposal, the proposal may be excluded under Rule 14a-8(i)(10), even when the company’s actions do not precisely mirror the terms of the proposal. *See, e.g., NVR, Inc.* (March 25, 2016).

3. *The Company's director skills matrix and other public disclosures address the Proposal's essential objective and underlying concerns.*

¹ For example, on page 16 of its most recent proxy statement, filed with the Commission on July 25, 2018 and available on the “Investor Relations” section of the Company’s website, the Company included the following disclosure:

The Board of Directors has adopted qualification standards for the selection of non-management nominees for director, which can be found at our corporate website: <http://investors.nike.com>. As provided in these standards and the Company’s corporate governance guidelines, nominees for director are selected on the basis of, among other things, distinguished business experience or other non-business achievements; education; significant knowledge of international business, finance, marketing, technology, human resources, diversity & inclusion, law, or other fields which are complementary to, and balance the knowledge of, other Board members; a desire to represent the interests of all shareholders; independence; character; ethics; good judgment; diversity; and ability to devote substantial time to discharge Board responsibilities.

The Corporate Responsibility, Sustainability & Governance Committee identifies qualified potential candidates without regard to their age, gender, race, national origin, sexual orientation, or religion. While the Board has no policy regarding Board member diversity, the Corporate Responsibility, Sustainability & Governance Committee considers and discusses diversity in selecting nominees for director and in the nomination of an incumbent director. The Committee views diversity broadly, including gender, ethnicity, differences of viewpoint, geographic location, skills, education, and professional and industry experience, among others. The Board believes that a variety and balance of perspectives on the Board results in more thoughtful and robust deliberations.

The essential objective of the Proposal is to provide shareholders with comprehensive disclosures about the Company's board composition and director qualifications in matrix form in order to enable them to better assess "how well-suited individual board nominees are for the Company and whether their listed skills, experience and attributes are appropriate in light of the Company's overall business strategy." The Company's newly-adopted skills matrix implements this objective by listing the material skills, experiences and attributes that the Board considers necessary to ensure the Board is thinking critically and overseeing management effectively in the context of the Company's long-term strategic objectives and disclosing which of these skills each nominee has. For example, among other things, the Board considers having directors with cybersecurity/technology and human capital management experience, leadership in international business, and financial or industry expertise to be critical in enabling the Board to provide effective oversight in light of the Company's strategy. Therefore, the Company will both include those attributes in its matrix and seek out nominees who round out the mix of skills, experiences and attributes possessed by the Board as a whole. In contrast, the Board does not consider a nominee's ideological perspective when assessing his or her qualifications to serve on the Board because, like a nominee's marital status, the Board does not consider such affiliation alone to be relevant to whether a nominee is qualified to be a director of the Company. Thus, disclosure of such information would not be useful or relevant to shareholders when assessing how well-suited a nominee is for the Board, which is the essential objective of the Proposal.

Rather than listing the attributes the Board does not consider as part of the qualifications to be nominated as a director, it is more beneficial to disclose, and in fact, the Proposal only requests that the Company disclose, those skills, experiences and attributes necessary for an individual to be qualified to serve on the Board in a matrix format. Therefore, the Company's planned disclosures regarding its board composition and director qualifications already accomplish this essential objective. *Compare Ford Motor Company* (Feb. 22, 2016) (permitting exclusion of a proposal requesting disclosure of minimum qualifications for nominees and a board skills matrix under substantial implementation based on the company's existing disclosures, even though its matrix did not include all the information requested by the proposal) *with Apple Inc.* (Dec. 4, 2018) (shareholder proposal requesting disclosure of minimum qualifications for nominees and a board skills matrix was not substantially implemented when the company did not adopt a board skills matrix).

As outlined above, the Company has addressed and will address the essential objective of the Proposal through enhancing its public disclosures about its directors with the addition of a new skills matrix. The Company's actions also address the Proponent's underlying concern of ensuring the Board is diverse enough to prevent groupthink and enable effective management oversight. The Company is committed to promoting diversity and inclusiveness at all levels of the Company, including in its boardroom, because, just as the Proponent states and as disclosed in the Company's most recent proxy statement, the Company believes that having a broad range of skills, experiences, backgrounds and perspectives on the Board improves the quality of board

deliberations and oversight.² This commitment to board diversity is reflected in the Company's policies and procedures, which require the Board and the CRS&G Committee to strongly consider diversity when evaluating and selecting board candidates, with the goal of ensuring the Board has sufficient diversity, defined broadly to include not only factors such as ethnicity and gender, but also diversity of background, viewpoints, experience, skills, geography, education and accomplishments, among others, to enable the Board to provide effective oversight and insight.³

As the current composition of the Board demonstrates, the Company's holistic view of board diversity provides the Board with a wide range of perspectives, viewpoints and opinions, obviating the need to focus on a single characteristic (*e.g.*, ideological perspectives). For example, 46% of the directors are diverse with regard to race, ethnicity and/or gender. Additionally, each director brings a unique viewpoint resulting from his or her experiences as an entrepreneur, business leader, operational and financial expert, investor, educator, and/or government advisor, among others. Thus, as a result of the Company's thoughtful approach to board composition, including its commitment to diversity, the current Board is comprised of highly-qualified and diverse leaders who are ready and willing to provide a broad range of ideas, share diverse points of view and engage in robust discussions, thereby negating the Proponent's underlying concerns about groupthink.

The Company's director skills matrix conveys all of this information to shareholders in a comprehensive and dynamic way. It would not be practical for any matrix to include rows related to "viewpoints," "ideological perspectives" or "political beliefs" since those characteristics are dynamic and not capable of being represented in a matrix format. Instead, the Company's matrix enables shareholders to assess the different viewpoints and perspectives contained on the Board holistically by virtue of each nominee's unique background, experience, skillsets, accomplishments, gender, race/ethnicity, etc., and then use this information to determine whether the Board is well-suited and sufficiently diverse to ensure critical thinking and effective oversight, which is the objective of the Proposal. Moreover, in light of the Staff's recently promulgated Compliance & Disclosure Interpretations 116.11 and 133.13 (the "C&DIs"), which call

² The Company's most recent proxy statement states "The Board believes that having a variety and balance of perspectives and viewpoints on the Board results in more thoughtful and robust deliberations."

³ For example, the Company's Corporate Governance Guidelines state that "Nominees for director are selected on the basis of their character, judgment, experience, skills, understanding of the Company's business, and ability to devote time to Board responsibilities, taking into account the overall diversity of the Board, which the Company views broadly." In addition, the Company's Board Candidate Requirements Policy states that "A broad range of high-level skills and experience is desirable among members of the Board, in an optimal combination to help the Board exercise its oversight responsibilities" and that the CRS&G Committee will "strongly consider the diversity of the communities in which the Company does business, and how candidates might bring different perspectives and views to the Board" when evaluating a candidate's suitability to serve on the Board. Moreover, the Company's most recent proxy statement states that the CRS&G Committee considers and discusses diversity, defined broadly, when evaluating and recommending board candidates and emphasizes that the diverse experiences, attributes and skills of each nominee, taken as a whole, helps ensure the effectiveness of the Board.

on issuers to provide details on how they consider self-identified diversity characteristics when making decisions regarding the composition of their boards, the Company intends to consider whether any of its existing proxy disclosures regarding board diversity need to be enhanced even further for its 2019 proxy statement.

In sum, given the Company's existing disclosures regarding its board composition and director qualifications and its commitment to having a diversity of skills, experiences, and perspectives on its Board, and in view of the fact that the Company is reviewing those disclosures to ensure compliance with the C&DIs, the Company believes it has already addressed the essential objective and underlying concerns of the Proposal and therefore may exclude it under Rule 14a-8(i)(10).

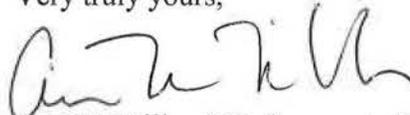
IV. CONCLUSION

The Company respectfully requests that the Staff concur that the Proposal may be excluded from the 2019 Proxy Materials as for the reasons described above.

* * * * *

Should you have any questions or if you would like any additional information regarding the foregoing, please do not hesitate to contact Ann Miller, VP, Corporate Secretary and Chief Compliance Officer of NIKE, Inc. at (503) 532-1298. Thank you for your attention to this matter.

Very truly yours,



Ann M. Miller, VP, Corporate Secretary and
Chief Compliance Officer

Attachments

cc: Justin Danhof

EXHIBIT A

PROPOSAL



Via FedEx

December 20, 2018

Ann M. Miller, Corporate Secretary
NIKE, Inc.
One Bowerman Drive,
Beaverton, Oregon 97005-6453

Dear Ms. Miller,

I hereby submit the enclosed shareholder proposal ("Proposal") for inclusion in the NIKE, Inc. (the "Company") proxy statement to be circulated to Company shareholders in conjunction with the next annual meeting of shareholders. The Proposal is submitted under Rule 14(a)-8 (Proposals of Security Holders) of the United States Securities and Exchange Commission's proxy regulations.

I submit the Proposal as General Counsel of the National Center for Public Policy Research, which has continuously owned NIKE, Inc. stock with a value exceeding \$2,000 for a year prior to and including the date of this Proposal and which intends to hold these shares through the date of the Company's 2019 annual meeting of shareholders. A Proof of Ownership letter is forthcoming and will be delivered to the Company.

Copies of correspondence or a request for a "no-action" letter should be forwarded to Justin Danhof, Esq, General Counsel, National Center for Public Policy Research, 20 F Street, NW, Suite 700, Washington, DC 20001 and emailed to JDanhof@nationalcenter.org.

Sincerely,

A handwritten signature in blue ink, appearing to read "Justin Danhof", is written over a horizontal line.

Justin Danhof, Esq.

Enclosure: Shareholder Proposal

True Diversity Board Policy

Resolved, that the shareholders of the NIKE, Inc. (the "Company") request the Board adopt a policy to disclose to shareholders the following:

1. A description of the specific minimum qualifications that the Board's nominating committee believes must be met by a nominee to be on the board of directors; and
2. Each nominee's skills, ideological perspectives, and experience presented in a chart or matrix form.

The disclosure shall be presented to the shareholders through the annual proxy statement and the Company's website within six (6) months of the date of the annual meeting and updated on an annual basis.

Supporting Statement

We believe that boards that incorporate diverse perspectives can think more critically and oversee corporate managers more effectively. By providing a meaningful disclosure about potential Board members, shareholders will be better able to judge how well-suited individual board nominees are for the Company and whether their listed skills, experience and attributes are appropriate in light of the Company's overall business strategy.

The Company's compliance with Item 407(c)(2)(v) of SEC Regulation S-K requires it to identify the minimum skills, experience, and attributes that all board candidates are expected to possess.

Ideological diversity contemplates differences in political/policy beliefs.

True diversity comes from diversity of thought. There is ample evidence that the many companies operate in ideological hegemony that eschews conservative people, thoughts, and values. This ideological echo chamber can result in groupthink that is the antithesis of diversity. This can be a major risk factor for shareholders.

We believe a diverse board is a good indicator of sound corporate governance and a well-functioning board. Diversity in board composition is best achieved through highly qualified candidates with a wide range of skills, experience, beliefs, and board independence from management.

We are requesting comprehensive disclosures about board composition and what qualifications the Company seeks for its Board, therefore we urge shareholders to vote FOR this proposal.

EXHIBIT B

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of NIKE, Inc. (the “Company”) has adopted the following Corporate Governance Guidelines (the “Guidelines”) to assist the Board in the exercise of its responsibilities. These Guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision making both at the Board and senior management level, with a view to enhancing long-term shareholder value and corporate purpose, including corporate responsibility, sustainability, human rights, global community and social impact, and diversity and inclusion. These Guidelines will be reviewed annually by the Corporate Responsibility, Sustainability & Governance Committee and the Board, and are subject to modification from time to time by the Board. Waivers of these Guidelines may be made only by the Corporate Responsibility, Sustainability & Governance Committee or the Board.

- The Board
- Board Meetings
- Committee Matters
- Management Review and Succession
- Stock Ownership
- Policies and Guidelines

THE BOARD

The Board’s Purpose

The Board, which is elected by shareholders, is the ultimate decision-making body of the Company, except with respect to those matters reserved to the shareholders. The Board represents shareholders’ interest in the operation of the business. The Board’s goals are to build long-term shareholder value, including by promoting the sustainability of the Company, and to responsibly address the concerns of other stakeholders, including employees, consumers, customers, suppliers, shareholders, governments, local communities and the general public.

The Board elects the corporate officers comprising the senior management team, who are responsible for the conduct of the Company’s business. The Board acts as an advisor to and oversees the senior management team, and ultimately monitors its performance. The Board has the responsibility to ensure that in good times, as well as difficult times, management is capably executing its duties.

The Board is also responsible for reviewing and establishing procedures designed to ensure that the Company’s management and employees operate in a legal and ethically responsible manner.

The Company has a longstanding commitment to corporate purpose, including corporate responsibility, sustainability, human rights, global community and social impact, and diversity and inclusion. The Board, through its Corporate Responsibility, Sustainability & Governance Committee, provides guidance to management on issues related to corporate purpose, including corporate responsibility, sustainability, human rights, global community and social impact, and diversity and inclusion, and periodically reviews the Company's policies, practices and contributions made in fulfillment of its purpose.

Role of Directors

Normally it is management's duty to formalize, propose and implement strategic choices, and the Board's role to approve strategic direction and evaluate strategic results. To accomplish this, the Board engages in a regular dialogue with the Company's Chief Executive Officer ("CEO") and other members of the senior management team. The Board regularly reviews with the senior management team the Company's long-term strategic business plans and other significant issues affecting the business of the Company.

Directors are expected to spend the time and effort necessary to properly discharge their responsibilities. Accordingly, directors are expected to attend meetings of the Board and committees on which he or she sits, and to review material distributed in advance for the meetings. It is expected that a director who is unable to attend a Board or committee meeting (which, it is understood, will occur on occasion) will notify the Chairman of the Board or the Chair of the relevant committee.

Selection of the Chairman of the Board and CEO

The Board elects the Chairman of the Board and the CEO.

Size of the Board

It is the policy of the Board that the number of directors not exceed the number that can function efficiently as a body, while properly staffing necessary Board committees. In recent years, the Board has had 10 – 14 directors, and it is the belief of the Board that this size permits diversity of experience without hindering effective discussion or diminishing individual accountability.

Chairman Emeritus

The Board believes that it will benefit from the valuable experience and insights of the former Chairman of the Board. Accordingly, the Board may appoint the former Chairman to the position of Chairman Emeritus. The Chairman Emeritus shall not be a member of the Board and shall not have a vote on matters before the Board or its committees. The Chairman Emeritus has a standing invitation to attend meetings of the Board and its committees.

Board Membership Criteria and Independence

The ultimate responsibility for the selection of nominees for director resides with the Board. The Corporate Responsibility, Sustainability & Governance Committee oversees the process of identification, screening, and recommendation of new directors, and annually recommends a slate of directors for approval by the Board and election by the shareholders. Nominees for director are selected on the basis of their character, judgment, experience, skills, understanding of the Company's business, and ability to devote time to Board responsibilities, taking into account the overall diversity of the Board, which the Company views broadly.

It is the policy of the Board that the Board be comprised of a majority who qualify as independent directors under the listing standards of the New York Stock Exchange ("NYSE"). Independence is determined by the Corporate Responsibility, Sustainability & Governance Committee and the Board, in the exercise of business judgment, which review the relationships that each director has with the Company. The Board may adopt and disclose categorical standards to assist it in determining director independence. A member of the Audit & Finance Committee may not, other than in his or her capacity as a member of the Audit & Finance Committee, the Board, or any other Board committee, accept any consulting, advisory, or other compensatory fee from the Company, or be an affiliated person of the Company or a subsidiary thereof. For Compensation Committee members, the Board must consider all factors specifically relevant to determining whether a director has a relationship to the Company that is material to the ability to be independent from management in connection with the duties of a Compensation Committee member, including the source of compensation of the director, any consulting, advisory or other compensatory fee paid by the Company to the director; and whether the director is affiliated with the Company or any subsidiary.

Any nominee for director in an uncontested election who receives a greater number of votes "withheld" from his or her election than votes "for" such election shall tender his or her resignation for consideration by the Corporate Responsibility, Sustainability & Governance Committee. The Committee shall recommend to the Board the action to be taken with respect to the resignation. The Board will publicly disclose its decision within 90 days after the certification of the election results.

Other Company Directorships

The Company does not have a policy limiting the number of other company boards upon which a director may sit. However, the Corporate Responsibility, Sustainability & Governance Committee considers the number of other company boards on which a prospective nominee is a member. Accordingly, directors are expected to advise the Chairman of the Board and the Chair of the Corporate Responsibility, Sustainability & Governance Committee in advance of accepting any other company directorship or any assignment to the audit committee of the board of any other company.

Directors Who Change Their Present Job Responsibility

When a director's principal occupation or business association changes substantially during his or her tenure as a director, it is the general policy of the Board that the director is expected to submit his or her resignation for consideration by the Corporate Responsibility, Sustainability & Governance Committee. If such submission is made, the Corporate Responsibility, Sustainability & Governance Committee will review the effect, if any, of the change on the interests of the Company, and recommend to the Board whether to accept the resignation.

Retirement Age

It is the general policy of the Board that directors first elected after the 1993 fiscal year will not stand for re-election after reaching age 72.

Board Compensation

A director who is also an officer of the Company does not receive additional compensation for service as a director.

The Company believes that compensation for non-employee directors should be competitive and should encourage increased ownership of the Company's stock through the payment of a portion of director compensation in Company stock. The Compensation Committee reviews the level and form of director compensation and how it compares to director compensation at companies of comparable size, industry, and complexity. Changes to director compensation are proposed to the Board for consideration.

Board Access to Management and Advisors

Directors have unfettered access to the Company's senior management team and other employees. The Board has the authority to obtain advice and assistance from outside legal, accounting, or other advisors selected by the Board at the expense of the Company.

Board Interaction with Investors, Analysts, Press, and Customers

It is the policy of the Company that management speaks for the Company. This policy does not preclude non-employee directors from meeting with shareholders, but it is suggested that those meetings be held with management present. It is strongly suggested that directors refer inquiries from institutional investors, analysts, the press, or customers to appropriate senior management.

Any interested parties desiring to communicate with the non-management directors regarding the Company may contact the Secretary of the Company, Ann M. Miller, One Bowerman Drive, Beaverton, Oregon 97005-6453.

Board Orientation and Continuing Education

The Company conducts an orientation for new directors and provides opportunities for continuing education to current directors to educate them about the Company, the Company's business and industry, as well as other areas relevant to their service on the Board. The orientation and continuing education processes involve providing directors with materials and opportunities to meet with other directors and key senior management. The Corporate Responsibility, Sustainability & Governance Committee may request directors to participate in continuing education programs related to their responsibilities or committee assignments on the Board. The Company will also provide directors with access to relevant, accredited external director education programs at the Company's expense.

Self-Evaluation of the Board

The Corporate Responsibility, Sustainability & Governance Committee oversees an annual evaluation of the Board and the committees required by the NYSE to assess their effectiveness and performance.

BOARD MEETINGS

Frequency of Meetings

There are five regularly scheduled meetings of the Board each year. Meetings may be held in locations that present opportunities to expose the Board to various facets of the Company's business, are related to other Company business, or connected with a shareholder meeting.

Agenda for Board and Committee Meetings

The Chairman of the Board and the Chairs of the Board committees set the agenda for Board and committee meetings, respectively. Directors are invited to suggest inclusion of items on the agenda, and are free to raise at any Board meeting subjects that are not specifically on the agenda. Materials related to agenda items are provided to directors sufficiently in advance of Board meetings, where necessary, to permit directors to review and prepare for discussion.

Attendance of Management at Board Meetings

At the invitation of the Board, members of senior management recommended by the CEO attend Board meetings or portions thereof for the purpose of presenting information regarding a particular matter or participating in discussions. The Board is free to excuse members of senior management from meetings at any time.

Executive Sessions of Non-Employee Directors

Executive sessions or meetings of non-employee directors without management present are held at least once each year, over which the lead independent director presides as chair. In the absence of a lead independent director, the responsibility to preside as chair of the executive sessions or meetings is rotated among the Chairs of the Board committees as designated by the Corporate Responsibility, Sustainability & Governance Committee.

COMMITTEE MATTERS

Names and Independence of Board Committees

The Company has four standing committees: Audit & Finance; Compensation; Corporate Responsibility, Sustainability & Governance; and Executive. The purpose and responsibilities of each committee are described in charters adopted by the Board. The Audit & Finance; Compensation; and Corporate Responsibility, Sustainability & Governance Committees are composed entirely of independent directors. The CEO chairs the Executive Committee. The Board may, from time to time, form a new committee or disband a current committee depending on the circumstances. In addition, the Board may form ad hoc committees from time to time, and determine the composition of the committees.

Committee Assignments

The Corporate Responsibility, Sustainability & Governance Committee, after consultation with the Chairman of the Board, makes recommendations for approval by the Board with respect to assignment of directors to committees, and the Chairs of committees. The Corporate Responsibility, Sustainability & Governance Committee annually reviews committee assignments.

Committee Meetings

The Chair of each committee, in consultation with the committee members and senior management, determines the frequency, agenda, and length of committee meetings consistent with any requirements of the committee's charter. The schedule of all committee meetings is furnished to all directors.

MANAGEMENT REVIEW AND SUCCESSION

Evaluation of CEO

The Compensation Committee is responsible for overseeing the performance evaluation of the CEO. The Compensation Committee considers (1) achievement against approved financial performance measures and targets (such as revenue, net income, and earnings per share), and (2) other factors such as leadership, achievement of strategic goals,

market position, and brand strength, which are signals of Company success. The Compensation Committee endeavors to reflect the CEO's performance in the CEO's compensation.

Succession Planning

The Board plans for succession of the Chairman, the CEO and certain other senior management positions in order to assure the orderly functioning and transition of the management of the Company in the event of emergency or retirement of senior management. As part of this process, the Chairs of the Corporate Responsibility, Sustainability & Governance Committee and the Compensation Committee, in consultation with the Chairman and CEO, assess management needs and abilities in the event a transition becomes necessary.

STOCK OWNERSHIP

The Board believes that significant stock ownership by directors and executive officers further aligns their interests with the interests of the Company's shareholders. Accordingly, the Board requires that (a) within five years after joining the Board, each non-employee director hold Company stock valued at five times his or her annual cash retainer, and (b) within five years after being appointed to his or her position, each executive officer hold Company stock valued at the following multiple of his or her annual base salary:

- 6x for the Chief Executive Officer;
- 3x for the other Named Executive Officers (as listed in the Company's proxy statement); and
- 2x for all other executive officers.

POLICIES AND GUIDELINES

Copies of the current version of these Corporate Governance Guidelines, the Company's Code of Business Conduct and Ethics, and the charter of each key committee of the Board shall be posted on the Company's website.

EXHIBIT C

BOARD CANDIDATE REQUIREMENTS

The Corporate, Responsibility, Sustainability & Governance Committee of NIKE, Inc. (the "Committee") considers and evaluates candidates for appointment or election to the Board of Directors. In evaluating potential candidates for suitability, the Committee considers many factors to identify individuals with the requisite intelligence, education, experience, and character to make significant contributions to the Board of Directors.

The following attributes and qualifications will be considered in evaluating non-management candidates for the Board.

EXPERIENCE

A broad range of high-level skills and experience is desirable among members of the Board, in an optimal combination to help the Board exercise its oversight responsibilities. Specifically, distinguished backgrounds in finance, management, marketing, operations, technology, the professions, sports, and education are desirable, depending on the needs of the Board. Accordingly, a Board candidate must have extensive experience in one of the following fields:

- **Business** – The candidate is or has served as a senior level officer or director of a public corporation or recognized privately held entity. Ideally, the candidate has consumer products or international business experience.
- **Education** – The candidate has held a significant position at a prominent educational institution comparable to the position of university or college dean or president, or a senior faculty position in an area of study important to the Company.
- **Public Service** – The candidate has held one or more elected or appointed policy-making positions in federal or state government, or in a prominent nonprofit organization.
- **Professions** – The candidate is a prominent and respected member of the legal, medical or other self-regulating profession.
- **The Company or its Industry** – The candidate possesses significant experience in and knowledge of the Company or the sports or consumer products industries, or possesses achievements and knowledge in the those industries that are distinguished and widely recognized.

EDUCATION AND KNOWLEDGE

It is generally required that a candidate hold an undergraduate degree or an advanced degree from a respected college or university, although this criteria is not intended to exclude an exceptional candidate with equivalent intellectual achievements.

It is essential for a candidate to possess knowledge of the following:

- Familiarity with the operation and governance processes of a Board of a public corporation and the legal responsibilities of a director.
- High-level knowledge in the consumer products industry, international business, finance, marketing, technology, law, or other fields important to the Company, which are complementary to, and balance, the knowledge of other Board members.
- Understanding of the language or culture of non-English speaking countries.

INDIVIDUAL CHARACTERISTICS

A candidate must possess the following individual attributes:

- Desire to represent and serve the interests of all shareholders.
- Keen intelligence.
- Mature judgment.
- The highest personal and professional ethics, integrity, and moral character.
- Ability to remain objective and independent.
- Willingness to ask difficult questions.
- Capacity to objectively appraise management's performance.
- Excellent inter-personal skills and superior communication skills.
- Ability to develop a productive working relationship with Board members and senior management.
- Meet the independence standards of the NYSE and the Company.
- Have no prohibited interlocking relationships.

- Involvement only in activities or interests that do not conflict with or compromise a director's responsibilities to the Company and its shareholders.
- Willingness and ability to serve on the Board for several years to develop knowledge of the Company's business and make a significant contribution over time.
- Ability to devote sufficient time to discharge the duties of a Board member.

The Committee will also strongly consider the diversity of the communities in which the Company does business, and how candidates might bring different perspectives and views to the Board.