



DIVISION OF  
CORPORATION FINANCE

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

July 16, 2019

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

Re: NIKE, Inc.  
Incoming letter dated June 27, 2019

Dear Ms. Miller:

This letter is in response to your letter dated June 27, 2019 concerning the shareholder proposal (the "Proposal") submitted to NIKE, Inc. (the "Company") by the National Center for Public Policy Research (the "Proponent"). On June 25, 2019, we issued a no-action response expressing our informal view that the Company had not met its burden of demonstrating that it could exclude the Proposal under rule 14a-8(i)(10). You have asked us to reconsider our position.

The Division grants the reconsideration request, as there now appears to be some basis for your view that the Company may exclude the Proposal under rule 14a-8(i)(10). Based on the information you have presented, including a copy of the Company's recently adopted director skills matrix, it appears that the Company's public disclosures compare favorably with the guidelines of the Proposal and that the Company has, therefore, substantially implemented the Proposal. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on rule 14a-8(i)(10).

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/corpfin/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,

David R. Fredrickson  
Chief Counsel

Enclosure

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



June 27, 2019

Via E-mail: [shareholderproposals@sec.gov](mailto: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.  
Reconsideration Request Regarding Shareholder Proposal of the National  
Center for Public Policy Research

Ladies and Gentlemen:

On April 26, 2019, NIKE, Inc., an Oregon corporation (the “Company”), submitted a letter (together with the Proponent’s reply letter, dated May 13, 2019, and the Company’s additional letter, dated May 21, 2019, the “Initial Request”), requesting that the Staff of the Division of Corporate Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission”) concur in its view that a shareholder proposal, dated December 20, 2018 (including its supporting statement, the “Proposal”) submitted by the National Center for Public Policy Research (the “Proponent”) 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). The Initial Request is attached to this letter as Exhibit A.

On June 25, 2019, the Staff issued a response to the Initial Request, a copy of which is attached to this letter as Exhibit B, stating that it was unable to conclude that the Company had met its burden of establishing that it may exclude the Proposal under Rule 14a-8(i)(10). In reaching this conclusion, the Staff noted that the Company had not provided it with a copy of the director skills matrix recently adopted by the Company’s Board of Directors (the “Board”), which would have enabled the Staff “to better evaluate whether the subject proposal has been substantially implemented for purposes of rule 14a-8(i)(10).”

The Company hereby respectfully requests that the Staff reconsider its June 25, 2019 response. In support of this request, the Company has attached to this letter, as Exhibit C, its recently finalized director skills matrix (the “Matrix”) and is writing this letter to provide additional information on how the Matrix, when viewed in combination with the Company’s other public disclosures, satisfies the essential objective and underlying concerns of the Proposal by providing shareholders with a comprehensive means to evaluate an individual nominee’s qualifications and the overall diversity of the Board for purposes of making informed voting decisions in order to provide the Staff with sufficient information to demonstrate that the Company has substantially implemented the Proposal. In addition, the Company respectfully informs the Staff that the Company plans to file its definitive 2019 Proxy Materials on or about July 23, 2019, and would appreciate receiving a response before that date.

## **I. BASIS FOR EXCLUSION**

The Proposal requests that the Company disclose to shareholders a description of the minimum qualifications that the Board’s nominating committee believes must be met by a nominee to be on the Board and a matrix or chart that presents each nominee’s skills, ideological perspectives and experience. As explained in the Initial Request, the only feature of the Proposal that is not already provided by the Company is the request that the Matrix disclose each nominee’s “ideological perspectives.” However, under Rule 14a-8(i)(10), a company is not required to adopt every detail of a shareholder proposal in order to be deemed to have substantially implemented the proposal. Rather, all that is required is that the company has taken steps to address the essential objective and underlying concerns of the proposal. *See, e.g., Oshkosh Corp* (Nov. 4, 2016). As discussed in the Initial Request, the Company continues to believe that the Proposal may be excluded from the 2019 Proxy Materials because the Company has substantially implemented the Proposal through its existing and planned disclosures regarding director qualifications, board composition and diversity; its director nomination process and its commitment to achieving a diversity of thought on its Board, which, collectively, address both the Proposal’s essential objective of providing shareholders with comprehensive disclosures about the Company’s board composition and director qualifications to enable the shareholders to make informed voting decisions, and the Proposal’s underlying concerns related to groupthink and board diversity.

## **II. ADDITIONAL INFORMATION**

As the Matrix shows and as explained in the Initial Request, the Company will provide in the 2019 Proxy Materials disclosure of each nominee’s skills, qualifications, experiences and attributes in key areas that the Board has identified as particularly valuable to the oversight of the Company in light of its present needs and long-term strategic objectives, along with an explanation as to why each competency is

relevant to the Company's business. For example, the Matrix explains the importance of having diverse directors because "a range of perspectives expands the Board's understanding of the needs and viewpoints of customers, employees and other stakeholders worldwide," of having directors with media experience on the Board because such experience can provide the Board with "insight about connecting with customers and other stakeholders in a timely and impactful manner" and of having directors with digital/technology experience to help the Board "oversee cybersecurity and advise [the] management team as [the Company] seek[s] to enhance the customer experience and further develop [its] multi-channel strategy."

The Matrix is intended to enable shareholders to easily ascertain the particular qualifications, skills and experiences and the contribution to diversity that each individual nominee brings to the Board. For example, from the Matrix, shareholders can assess which directors (if any) bring retail, human resources or technological perspectives to the Board, are able to draw on experiences as international business leaders or financial experts, or can provide insights based on accomplished backgrounds as CEOs or in academia. Shareholders can then use this information to assess not only whether a specific nominee's "listed skills, experience and attributes are appropriate in light of the Company's overall business strategy," but also whether the Board as a whole possesses a sufficient diversity of perspectives, backgrounds, viewpoints and skills to provide effective oversight and insight and vote accordingly. In contrast, as explained in more detail in the Initial Request, trying to include in the Matrix each nominee's ideological perspectives, which, like an individual's religious or philosophical perspectives, are multi-faceted and changeable, would not help achieve the Proposal's essential objective of making informed voting decisions and, in fact, could result in shareholders making such decisions on the basis of irrelevant and potentially inaccurate or misleading information. Accordingly, the Matrix, as currently drafted, provides shareholders with the information necessary to appropriately elect nominees on the basis of a holistic assessment of their ability, accomplishments, soundness of judgment and diversity of skills, backgrounds and experiences and to assess the overall diversity of the Board, including diversity of thought, thereby accomplishing the essential objective of the Proposal and addressing its underlying concerns.

Importantly, the Matrix will not be used in isolation. While in and of itself the Matrix does not provide detailed information about each individual director, it will form part of the "Corporate Governance" section of the 2019 Proxy Materials, which will include page long information about each of the nominees and provide shareholders with over 15 pages of biographical information upon which to make informed voting decisions. While the drafts of the full "Corporate Governance" section for the 2019 Proxy Materials are not yet finalized, attached to this letter as Exhibit D are the current drafts of the relevant parts of that section, which are in near-to-final form, to provide additional information concerning the context in which the Matrix will appear. When the

Matrix is viewed in this context, the Company believes that the Company has already substantially implemented the Proposal and that further implementation of it would not be beneficial to its shareholders.

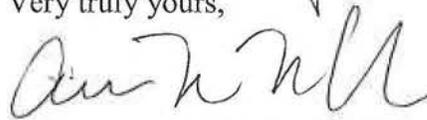
### III. CONCLUSION

For the reasons described in the Initial Request and, based upon the additional information provided in this letter, the Company respectfully requests that the Staff reconsider its June 25, 2019 response and concur that the Proposal may be excluded from the 2019 Proxy Materials.

\* \* \* \* \*

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,

A handwritten signature in cursive script, appearing to read "Ann M. Miller".

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

Attachments

cc: Justin Danhof

# **Exhibit A**



May 21, 2019

Via E-mail: [shareholderproposals@sec.gov](mailto: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](mailto: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,

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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.<sup>1</sup> 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.”<sup>2</sup> 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

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<sup>1</sup> 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.”

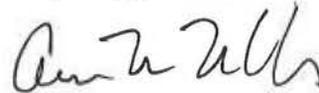
<sup>2</sup> *Ideology*, Merriam-Webster Dictionary, available at <https://www.merriam-webster.com/dictionary/ideology>.

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](mailto: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.

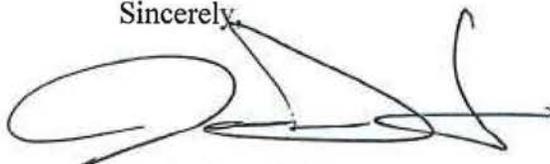
For the above reasons, we urge the Staff to find that our Proposal may not be omitted under Rule 14a-8(i)(10).

### 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](mailto: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](mailto: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](mailto: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.<sup>1</sup>

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.*

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<sup>1</sup> 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.<sup>2</sup> 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.<sup>3</sup>

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

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<sup>2</sup> 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."

<sup>3</sup> 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).

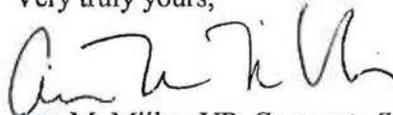
#### IV. CONCLUSION

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](mailto: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](mailto: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**



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/corpfina/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

# **Exhibit C**

# INDIVIDUAL BOARD SKILLS MATRIX

EXPERIENCE, EXPERTISE, OR ATTRIBUTES	BENKO	COMSTOCK	CONNORS	COOK	DONAHOE	GRAF	HENRY	KNIGHT	PARKER	PELUSO	ROGERS	THOMPSON
 <b>DIVERSITY</b> Representation of a range of perspectives expands the Board’s understanding of the needs and viewpoints of customers, employees, and other stakeholders worldwide.	✓	✓					✓			✓	✓	✓
 <b>FINANCIAL EXPERTISE</b> Financial expertise assists our Board in overseeing our financial statements, capital structure and internal controls.			✓	✓	✓	✓	✓	✓	✓	✓	✓	
 <b>CEO EXPERIENCE</b> CEO experience brings leadership qualifications and skills that help our Board to capably advise, support, and oversee our management team, including regarding our strategy to drive long-term value.				✓	✓			✓	✓	✓	✓	
 <b>INTERNATIONAL</b> International exposure yields an understanding of diverse business environments, economic conditions, and cultural perspectives that informs our global business and strategy and enhances oversight of our multinational operations.		✓	✓	✓	✓	✓	✓		✓	✓		
 <b>DIGITAL/TECHNOLOGY</b> Technology experience helps our Board oversee cybersecurity and advise our management team as we seek to enhance the customer experience and further develop our multi-channel strategy.	✓	✓	✓	✓	✓					✓		
 <b>RETAIL INDUSTRY</b> Retail experience brings a deep understanding of factors affecting our industry, operations, business needs, and strategic goals.				✓	✓				✓	✓		
 <b>MEDIA</b> Media experience provides the Board with insight about connecting with customers and other stakeholders in a timely and impactful manner.		✓						✓				✓
 <b>ACADEMIA</b> Academia provides organizational management experience and knowledge of current issues in academia and thought leadership.							✓					✓
 <b>HR/TALENT MANAGEMENT</b> HR and talent management experience assists our Board in overseeing executive compensation, succession planning, and employee engagement.	✓			✓	✓				✓	✓		✓
 <b>GOVERNANCE</b> Public company board experience provides insight into new and best practices which informs our commitment to excellence in corporate governance.			✓	✓	✓	✓	✓		✓	✓	✓	

# **Exhibit D**

DRAFT

# NIKE, INC. BOARD OF DIRECTORS

## BOARD OVERVIEW

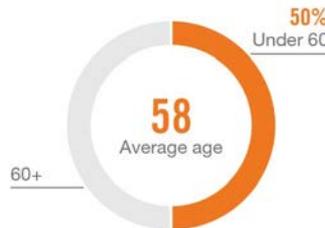
### GENDER DIVERSITY



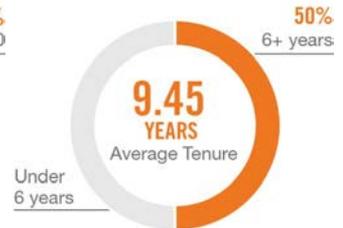
### GENDER/ETHNIC DIVERSITY



### AGE



### TENURE



## BOARD SKILLS & EXPERIENCE DIVERSITY



### DIVERSITY 6/12

Representation of a range of perspectives expands the Board's understanding of the needs and viewpoints of customers, employees, and other stakeholders worldwide.



### FINANCIAL EXPERTISE 9/12

Financial expertise assists our Board in overseeing our financial statements, capital structure and internal controls.



### CEO EXPERIENCE 6/12

CEO experience brings leadership qualifications and skills that help our Board to capably advise, support, and oversee our management team, including regarding our strategy to drive long-term value.



### INTERNATIONAL 8/12

International exposure yields an understanding of diverse business environments, economic conditions, and cultural perspectives that informs our global business and strategy and enhances oversight of our multinational operations.



### DIGITAL/TECHNOLOGY 6/12

Technology experience helps our Board oversee cybersecurity and advise our management team as we seek to enhance the customer experience and further develop our multi-channel strategy.



### RETAIL INDUSTRY 4/12

Retail experience brings a deep understanding of factors affecting our industry, operations, business needs, and strategic goals.



### MEDIA 3/12

Media experience provides the Board with insight about connecting with customers and other stakeholders in a timely and impactful manner.



### ACADEMIA 2/12

Academia provides organizational management experience and knowledge of current issues in academia and thought leadership.



### HR/TALENT MANAGEMENT 6/12

HR and talent management experience assists our Board in overseeing executive compensation, succession planning, and employee engagement.



### GOVERNANCE 8/12

Public company board experience provides insight into new and best practices which informs our commitment to excellence in corporate governance.

## CORPORATE GOVERNANCE HIGHLIGHTS

- ✓ 10 out of 12 Directors will be independent as of the Annual Meeting
- ✓ Lead Independent Director with clearly defined role
- ✓ All Committees composed solely of independent directors
- ✓ Refreshed Board and Committee structure, with 3 new independent directors added in last two years
- ✓ Full board elected annually
- ✓ Retirement policy generally requires that directors do not stand for election after reaching the age of 72

**CATHLEEN A. BENKO**

AGE ***	DIRECTOR SINCE 2018	COMMITTEE Compensation	OTHER CURRENT PUBLIC DIRECTORSHIPS None
<div style="display: flex; justify-content: space-between;"> <div style="width: 25%;">  </div> <div style="width: 50%; background-color: #f0f0f0; padding: 10px;"> <p><b>SKILLS AND QUALIFICATIONS</b></p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p> <b>DIVERSITY</b></p> <p> <b>DIGITAL/TECHNOLOGY</b></p> </div> <div style="width: 45%;"> <p> <b>HR/TALENT MANAGEMENT</b></p> <p> <b>FAVORITE NIKE PRODUCT</b> Nike VaporMax, Converse All Star Platform Low Top, and Nike AeroLayer Jacket</p> </div> </div> </div> </div>			

Ms. Benko is Vice Chairman and Managing Principal of Deloitte LLP (“Deloitte”), an organization that, through its subsidiaries and as part of a network of member firms, provides audit, consulting, tax, and advisory services to clients throughout the world. During her nearly 30-year career with Deloitte, Ms. Benko held many leadership roles, some concurrent with her most recent position as Vice Chairman and Managing Principal, a position she has held since 2011.

- From 2015 to 2018 she served as Senior Partner working with digital giants where she was the lead advisory partner for several digital-native companies.
- From 2010 to 2014, Ms. Benko served as Chief Digital, Brand, and Communications Officer.
- Previous to this role as Chief Digital, Brand, and Communications Officer she held multiple technology and talent management roles including serving as the company’s first Vice Chairman and Chief Talent Officer from 2006 to 2010, its Chief Inclusion Officer from 2008 to 2010, and as Managing Principal, Initiative for the Retention and Advancement of Women, from 2003 to 2009.
- Ms. Benko led Deloitte’s technology sector from 2003 to 2007 and was previously Deloitte’s first Global e-Business Leader, a position she held from 1998 to 2002.

Ms. Benko serves as a member of Catalyst’s Board of Advisors and is chair of the Harvard Business School Advisory Council.

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## ELIZABETH J. COMSTOCK

AGE ***	DIRECTOR SINCE 2011	COMMITTEE Compensation	OTHER CURRENT PUBLIC DIRECTORSHIPS None
		<p data-bbox="475 285 740 312"><b>SKILLS AND QUALIFICATIONS</b></p> <div data-bbox="475 333 949 712"> <p data-bbox="475 333 644 389"> <b>DIVERSITY</b></p> <p data-bbox="475 464 695 520"> <b>INTERNATIONAL</b></p> <p data-bbox="475 594 751 650"> <b>DIGITAL/TECHNOLOGY</b></p> </div> <div data-bbox="970 333 1449 712"> <p data-bbox="970 333 1107 389"> <b>MEDIA</b></p> <p data-bbox="970 464 1394 551"> <b>FAVORITE NIKE PRODUCT</b> Nike Epic React, Nike Cortez, and NikeLab</p> </div>	

Ms. Comstock, is the former Vice Chair of General Electric Company (“GE”). She led GE’s efforts to accelerate new growth and operated GE Business Innovations, which included Current, GE Lighting, GE Ventures & Licensing and GE sales, marketing and communications.

- At GE, she was appointed Vice President, Communications, NBC News Communications in 1994
- Senior Vice President, NBC Corporate Communications in 1996
- Vice President of Corporate Communications in 1998
- Corporate Vice President and Chief Marketing Officer in 2003
- President, NBC Universal Integrated Media in 2006
- Senior Vice President, Chief Marketing and Commercial Officer in 2008
- Prior to joining GE in 1994, Ms. Comstock held a succession of positions at NBC, CBS, and Turner Broadcasting.

Ms. Comstock is a trustee of The National Geographic Society.

**DRAFT**  
**JOHN G. CONNORS**

AGE ***	DIRECTOR SINCE 2005	COMMITTEE Audit & Finance	OTHER CURRENT PUBLIC DIRECTORSHIPS Splunk, Inc						
		<p><b>SKILLS AND QUALIFICATIONS</b></p> <table border="1"> <tr> <td data-bbox="464 333 952 437">  <b>FINANCIAL EXPERTISE</b> </td> <td data-bbox="957 333 1445 437">  <b>GOVERNANCE</b> </td> </tr> <tr> <td data-bbox="464 443 952 547">  <b>INTERNATIONAL</b> </td> <td data-bbox="957 443 1445 547">  <b>FAVORITE NIKE PRODUCT</b> Nike React                 </td> </tr> <tr> <td data-bbox="464 553 952 656">  <b>DIGITAL/TECHNOLOGY</b> </td> <td></td> </tr> </table>		 <b>FINANCIAL EXPERTISE</b>	 <b>GOVERNANCE</b>	 <b>INTERNATIONAL</b>	 <b>FAVORITE NIKE PRODUCT</b> Nike React	 <b>DIGITAL/TECHNOLOGY</b>	
		 <b>FINANCIAL EXPERTISE</b>	 <b>GOVERNANCE</b>						
 <b>INTERNATIONAL</b>	 <b>FAVORITE NIKE PRODUCT</b> Nike React								
 <b>DIGITAL/TECHNOLOGY</b>									

Mr. Connors is a partner in Ignition Partners LLC, a Seattle-area venture capital firm.

- Mr. Connors served as Senior Vice President and Chief Financial Officer of Microsoft Corporation (“Microsoft”) from December 1999 to May 2005.
- He joined Microsoft in 1989 and held various management positions, including Corporate Controller from 1994 to 1996
- Chief Information Officer from 1996 to 1999
- Vice President, Worldwide Enterprise Group in 1999.

Mr. Connors is a member of the Board of Directors of Splunk, Inc. In addition to his public directorship, he is also a member of the Board of Directors of privately held companies Chef, Inc., Motif Investing, Inc., FiREapps, Inc., ICERTIS, Inc., Tempered Networks Inc., Azuqua, Inc., LiveStories Inc., and KenSci Inc., and is on the Board of the Washington Policy Center and the University of Washington Tyee Club.

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**TIMOTHY D. COOK, LEAD INDEPENDENT DIRECTOR**

AGE ***	DIRECTOR SINCE 2005	COMMITTEE Compensation	OTHER CURRENT PUBLIC DIRECTORSHIPS Apple, Inc.
<div style="display: flex; justify-content: space-between;"> <div style="width: 25%;">  </div> <div style="width: 50%; border-left: 1px solid #ccc; padding-left: 10px;"> <p><b>SKILLS AND QUALIFICATIONS</b></p> <div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <p> <b>FINANCIAL EXPERTISE</b></p> <p> <b>CEO EXPERIENCE</b></p> <p> <b>INTERNATIONAL</b></p> <p> <b>DIGITAL/TECHNOLOGY</b></p> </div> <div style="width: 48%;"> <p> <b>RETAIL INDUSTRY</b></p> <p> <b>HR/TALENT MANAGEMENT</b></p> <p> <b>GOVERNANCE</b></p> <p> <b>FAVORITE NIKE PRODUCT</b> Nike Epic React, Nike Roshe One, Nike Metcon 4, Nike Air Max 270, Nike React Element, and Nike Sportswear Tech Pack Hoodie</p> </div> </div> </div> </div>			

Mr. Cook is the Company's Lead Independent Director and is the Chief Executive Officer of Apple, Inc. ("Apple").

- Mr. Cook joined Apple in March 1998 as Senior Vice President of Worldwide Operations and also served as its Executive Vice President, Worldwide Sales and Operations and Chief Operating Officer.
- Mr. Cook was Vice President, Corporate Materials for Compaq Computer Corporation from 1997 to 1998.
- Previous to his work at Compaq, Mr. Cook served in the positions of Senior Vice President Fulfillment and Chief Operating Officer of the Reseller Division at Intelligent Electronics from 1994 to 1997.
- Mr. Cook also worked for International Business Machines Corporation from 1983 to 1994, most recently as Director of North American Fulfillment.

Mr. Cook is a member of the Board of Directors of Apple, Inc. In addition to his public directorship, he is also a member of the Board of Directors of the National Football Foundation and serves on the Board of Trustees for Duke University.

**DRAFT**  
**JOHN J. DONAHOE II**

AGE ***	DIRECTOR SINCE 2014	COMMITTEE Audit & Finance	OTHER CURRENT PUBLIC DIRECTORSHIPS ServiceNow, Inc. and PayPal Holdings, Inc.								
		<p><b>SKILLS AND QUALIFICATIONS</b></p> <table border="0"> <tr> <td data-bbox="464 312 954 437">  <b>FINANCIAL EXPERTISE</b> </td> <td data-bbox="959 312 1437 437">  <b>RETAIL INDUSTRY</b> </td> </tr> <tr> <td data-bbox="464 443 954 567">  <b>CEO EXPERIENCE</b> </td> <td data-bbox="959 443 1437 567">  <b>HR/TALENT MANAGEMENT</b> </td> </tr> <tr> <td data-bbox="464 573 954 698">  <b>INTERNATIONAL</b> </td> <td data-bbox="959 573 1437 698">  <b>GOVERNANCE</b> </td> </tr> <tr> <td data-bbox="464 704 954 841">  <b>DIGITAL/TECHNOLOGY</b> </td> <td data-bbox="959 704 1437 841">  <b>FAVORITE NIKE PRODUCT</b>                      Nike Epic React, Nike Free RN Flyknit, Nike Flex Golf Pants, and Nike Air Zoom Victory                 </td> </tr> </table>		 <b>FINANCIAL EXPERTISE</b>	 <b>RETAIL INDUSTRY</b>	 <b>CEO EXPERIENCE</b>	 <b>HR/TALENT MANAGEMENT</b>	 <b>INTERNATIONAL</b>	 <b>GOVERNANCE</b>	 <b>DIGITAL/TECHNOLOGY</b>	 <b>FAVORITE NIKE PRODUCT</b> Nike Epic React, Nike Free RN Flyknit, Nike Flex Golf Pants, and Nike Air Zoom Victory
 <b>FINANCIAL EXPERTISE</b>	 <b>RETAIL INDUSTRY</b>										
 <b>CEO EXPERIENCE</b>	 <b>HR/TALENT MANAGEMENT</b>										
 <b>INTERNATIONAL</b>	 <b>GOVERNANCE</b>										
 <b>DIGITAL/TECHNOLOGY</b>	 <b>FAVORITE NIKE PRODUCT</b> Nike Epic React, Nike Free RN Flyknit, Nike Flex Golf Pants, and Nike Air Zoom Victory										

Mr. Donahoe is President and Chief Executive Officer of ServiceNow, Inc. and also serves on its Board of Directors. Mr. Donahoe also serves as Chairman of PayPal Holdings, Inc.

- From 2008 through 2015, Mr. Donahoe served as President and Chief Executive Officer of eBay, Inc. (“eBay”), provider of the global eBay.com online marketplace and PayPal digital payments platform.
- Mr. Donahoe joined eBay in 2005 as President of eBay Marketplaces, responsible for eBay’s global e-Commerce businesses, and was appointed President and Chief Executive Officer in 2008.
- Prior to joining eBay, Mr. Donahoe was the Chief Executive Officer and Worldwide Managing Director of Bain & Company from 1999 to 2005, and a Managing Director from 1992 to 1999.

Mr. Donahoe is a member of the Board of Directors of ServiceNow, Inc. and PayPal Holdings, Inc. In addition to his public directorships, he also serves on the Board of Trustees for The Bridgespan Group. Mr. Donahoe served on the Board of Directors of Intel Corporation from March 2009 until May 2017.

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**ALAN B. GRAF, JR.**

AGE	DIRECTOR SINCE	COMMITTEE	OTHER CURRENT PUBLIC DIRECTORSHIPS
***	2002	Audit & Finance, Chair	Mid-America Apartment Communities, Inc.
		<b>SKILLS AND QUALIFICATIONS</b>	
		<b>FINANCIAL EXPERTISE</b>	<b>GOVERNANCE</b>
		<b>INTERNATIONAL</b>	<b>FAVORITE NIKE PRODUCT</b> Nike Air Max 270

Mr. Graf is the Executive Vice President and Chief Financial Officer of FedEx Corporation (“FedEx”), a position he has held since 1998, and is a member of FedEx’s Executive Committee.

- Mr. Graf joined FedEx in 1980 and was Senior Vice President and Chief Financial Officer for FedEx Express, FedEx’s predecessor, from 1991 to 1998.
- He previously served on the board of directors of Kimball International Inc., Storage USA, Inc., and Arkwright Mutual Insurance Co.

Mr. Graf is a member of the Board of Directors of Mid-America Apartment Communities, Inc. In addition to his public directorship, he is also a director of Methodist Le Bonheur Healthcare and the Indiana University Foundation and Chairman of the University of Memphis Board of Trustees.

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PETER B. HENRY

AGE ***	DIRECTOR SINCE 2018	COMMITTEE Corporate Responsibility, Sustainability & Governance	OTHER CURRENT PUBLIC DIRECTORSHIPS Citigroup												
		<p><b>SKILLS AND QUALIFICATIONS</b></p> <table border="0"> <tr> <td data-bbox="469 354 528 416"></td> <td data-bbox="549 354 644 381"><b>DIVERSITY</b></td> <td data-bbox="970 354 1029 416"></td> <td data-bbox="1050 354 1145 381"><b>ACADEMIA</b></td> </tr> <tr> <td data-bbox="469 488 528 551"></td> <td data-bbox="549 488 751 515"><b>FINANCIAL EXPERTISE</b></td> <td data-bbox="970 488 1029 551"></td> <td data-bbox="1050 488 1171 515"><b>GOVERNANCE</b></td> </tr> <tr> <td data-bbox="469 619 528 681"></td> <td data-bbox="549 619 695 646"><b>INTERNATIONAL</b></td> <td data-bbox="970 619 1029 681"></td> <td data-bbox="1050 619 1275 646"><b>FAVORITE NIKE PRODUCT</b></td> </tr> </table>			<b>DIVERSITY</b>		<b>ACADEMIA</b>		<b>FINANCIAL EXPERTISE</b>		<b>GOVERNANCE</b>		<b>INTERNATIONAL</b>		<b>FAVORITE NIKE PRODUCT</b>
	<b>DIVERSITY</b>		<b>ACADEMIA</b>												
	<b>FINANCIAL EXPERTISE</b>		<b>GOVERNANCE</b>												
	<b>INTERNATIONAL</b>		<b>FAVORITE NIKE PRODUCT</b>												

Mr. Henry is Dean Emeritus of New York University’s Leonard N. Stern School of Business and William R. Berkley Professor of Economics and Finance.

- Mr. Henry assumed the Deanship of the Stern School of Business in January 2010 and served through December 2017.
- Prior to joining Stern, he was the Konosuke Matsushita Professor of International Economics at the Stanford University Graduate School of Business.
- In 2008, he led Barack Obama’s Presidential Transition Team in its review of international lending agencies such as the IMF and the World Bank.
- In June 2009, President Obama appointed Mr. Henry to the President’s Commission on White House Fellowships.

Mr. Henry is a member of the Board of Directors of Citigroup. In addition to his public directorship, he also serves on the Board of Directors of the National Bureau of Economic Research and the Economic Club of New York and is a member of the Council of Foreign Relations and the Economic Advisory Panel of the Federal Reserve Bank of New York. Mr. Henry served on the Board of Directors of General Electric from July 2016 until April 2018.

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**TRAVIS A. KNIGHT**

AGE ***	DIRECTOR SINCE 2015	COMMITTEE Executive	OTHER CURRENT PUBLIC DIRECTORSHIPS None
<div style="display: flex; justify-content: space-between;"> <div style="width: 25%;">  </div> <div style="width: 50%; border-left: 1px solid #ccc; border-right: 1px solid #ccc; padding: 0 10px;"> <p><b>SKILLS AND QUALIFICATIONS</b></p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p> <b>FINANCIAL EXPERTISE</b></p> <p> <b>CEO EXPERIENCE</b></p> </div> <div style="width: 45%;"> <p> <b>MEDIA</b></p> <p> <b>FAVORITE NIKE PRODUCT</b> Nike Air Presto</p> </div> </div> </div> </div>			

Mr. Knight is the President and Chief Executive Officer of the animation studio, LAIKA, LLC (“LAIKA”), which specializes in feature-length films.

- He has been involved in all principal creative and business decisions at LAIKA since its founding in 2003, serving in successive management positions as Lead Animator, Vice President of Animation, and then as President and Chief Executive Officer in 2009.
- Mr. Knight was Producer and Director of the feature film *Kubo and the Two Strings* (2017) which was nominated for an Academy Award and winner of the BAFTA award for Best Animated Film.
- Mr. Knight has served as Producer and Lead Animator on Academy Award-nominated feature-length films *The Boxtrolls* (2014) and *ParaNorman* (2012, for which he won an Annie Award for Outstanding Achievement in Character Animation), and Lead Animator for *Coraline* (2009).
- Prior to his work at LAIKA, Mr. Knight held various animation positions at Will Vinton Studios from 1998 to 2002, as a stop-motion animator for television series, commercials, and network promotions. He has been recognized for his work on the Emmy Award-winning stop-motion animated television series *The PJs*.

Mr. Knight serves on the Board of Directors of LAIKA. He is the son of NIKE’s co-founder, Mr. Philip Knight, who currently serves as Chairman Emeritus. In addition to his skills and qualification described above, Mr. Travis Knight was selected to serve on the Board because he has a significant role in the management of the Class A Stock owned by Swoosh, LLC, strengthening the alignment of the Board with the interests of NIKE shareholders.

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**MARK G. PARKER, CHAIRMAN OF THE BOARD**

AGE ***	DIRECTOR SINCE 2006	COMMITTEE Executive	OTHER CURRENT PUBLIC DIRECTORSHIPS The Walt Disney Company
<div style="display: flex; justify-content: space-between;"> <div style="width: 25%;">  </div> <div style="width: 50%; border-left: 1px solid #ccc; padding-left: 10px;"> <p><b>SKILLS AND QUALIFICATIONS</b></p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p> <b>FINANCIAL EXPERTISE</b></p> <p> <b>CEO EXPERIENCE</b></p> <p> <b>INTERNATIONAL</b></p> <p> <b>RETAIL INDUSTRY</b></p> </div> <div style="width: 45%;"> <p> <b>HR/TALENT MANAGEMENT</b></p> <p> <b>GOVERNANCE</b></p> <p> <b>FAVORITE NIKE PRODUCT</b></p> </div> </div> </div> </div>			

Mr. Parker is Chairman of the Board of Directors of the Company, and has served as President and CEO, and a director since 2006. He was named Chairman of the Board on June 30, 2016.

- Mr. Parker has been employed by NIKE since 1979 with primary responsibilities in product research, design and development, marketing, and brand management.
- He was appointed divisional Vice President in charge of product development in 1987, corporate Vice President in 1989, General Manager in 1993, Vice President of Global Footwear in 1998, and President of the NIKE Brand in 2001.

Mr. Parker is a member of the Board of Directors of The Walt Disney Company. In addition to his skills and qualifications described above, Mr. Parker was selected to serve on the Board because his position as CEO makes his position as Chairman of the Board critical.

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MICHELLE A. PELUSO

AGE ***	DIRECTOR SINCE 2014	COMMITTEE Corporate Responsibility, Sustainability & Governance, Chair	OTHER CURRENT PUBLIC DIRECTORSHIPS None
<div style="display: flex; justify-content: space-between;"> <div style="width: 25%;">  </div> <div style="width: 50%; background-color: #f0f0f0; padding: 10px;"> <p><b>SKILLS AND QUALIFICATIONS</b></p> <div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <p> <b>DIVERSITY</b></p> <p> <b>FINANCIAL EXPERTISE</b></p> <p> <b>CEO EXPERIENCE</b></p> <p> <b>INTERNATIONAL</b></p> <p> <b>DIGITAL/TECHNOLOGY</b></p> </div> <div style="width: 48%;"> <p> <b>RETAIL INDUSTRY</b></p> <p> <b>HR/TALENT MANAGEMENT</b></p> <p> <b>GOVERNANCE</b></p> <p> <b>FAVORITE NIKE PRODUCT</b> Nike Dunk Sky Hi Wedge, Nike Zoom Pegasus Turbo, Nike Cortez, Nike Elevate Shorts, and Nike Sportswear Tech Pack Line</p> </div> </div> </div> </div>			

Ms. Peluso is Senior Vice President and Chief Marketing Officer at IBM.

- She served as Chief Executive Officer of online shopping destination Gilt Groupe, Inc. (“Gilt”) from 2013 until its sale to Hudson’s Bay Company in February 2016, and was on Gilt’s board of directors from 2009 to 2016.
- Prior to joining Gilt in 2013, she served as Global Consumer Chief Marketing and Internet Officer of Citigroup Inc. from 2009 to 2013.
- From 2002 to 2009, Ms. Peluso held senior management positions at Travelocity.com LP, being appointed Chief Operating Officer in 2003, and President and Chief Executive Officer in December 2003.
- Prior to joining Travelocity, in 1999 she founded Site59, an online travel site, serving as its Chief Executive Officer until its acquisition by Travelocity in 2002.

Ms. Peluso is a director of the nonprofit TechnoServe and Tech:NYC. She also is a Strategic Advisor at Technology Crossover Ventures. Ms. Peluso was a director of OpenTable, Inc. from 2008 to 2012.

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**JOHN W. ROGERS, JR.**

AGE ***	DIRECTOR SINCE 2018	COMMITTEE Corporate Responsibility, Sustainability & Governance	OTHER CURRENT PUBLIC DIRECTORSHIPS McDonald's Corporation and The New York Times Company						
		<p><b>SKILLS AND QUALIFICATIONS</b></p> <table border="1"> <tr> <td data-bbox="469 333 951 457">  <b>DIVERSITY</b> </td> <td data-bbox="956 333 1449 457">  <b>GOVERNANCE</b> </td> </tr> <tr> <td data-bbox="469 464 951 588">  <b>FINANCIAL EXPERTISE</b> </td> <td data-bbox="956 464 1449 588">  <b>FAVORITE NIKE PRODUCT</b> </td> </tr> <tr> <td data-bbox="469 594 951 718">  <b>CEO EXPERIENCE</b> </td> <td></td> </tr> </table>		 <b>DIVERSITY</b>	 <b>GOVERNANCE</b>	 <b>FINANCIAL EXPERTISE</b>	 <b>FAVORITE NIKE PRODUCT</b>	 <b>CEO EXPERIENCE</b>	
 <b>DIVERSITY</b>	 <b>GOVERNANCE</b>								
 <b>FINANCIAL EXPERTISE</b>	 <b>FAVORITE NIKE PRODUCT</b>								
 <b>CEO EXPERIENCE</b>									

Mr. Rogers is Chairman, Chief Executive Officer and Chief Investment Officer of Ariel Investments, LLC, a privately-held money management firm he founded in 1983, which serves individual and institutional investors through its mutual funds and separate accounts. Mr. Rogers is a Trustee of Ariel Investment Trust, the investment company consisting of the six mutual funds his firm manages.

- In 2008, he was awarded Princeton University's highest honor, the Woodrow Wilson Award, presented each year to the alumnus whose career embodies a commitment to national service.
- He served as co-chair for the Presidential Inaugural Committee 2009, and more recently, joined the Barack Obama Foundation's Board of Directors.

Mr. Rogers is a member of the Board of Directors of McDonald's Corporation and The New York Times Company. In addition to his public directorships, he also serves as trustee of the University of Chicago, Rush University Medical Center, the Robert F. Kennedy Center for Justice and Human Rights, the National Association of Basketball Coaches (NABC) Foundation, Inc., and is a life trustee of the Chicago Symphony Orchestra. Mr. Rogers served on the Board of Directors of Exelon Corporation from October 2000 until April 2019.

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JOHN R. THOMPSON, JR.

AGE ***	DIRECTOR SINCE 1991	COMMITTEE None	OTHER CURRENT PUBLIC DIRECTORSHIPS None
		<p><b>SKILLS AND QUALIFICATIONS</b></p>	
		<p> <b>DIVERSITY</b></p> <p> <b>MEDIA</b></p> <p> <b>ACADEMIA</b></p>	<p> <b>HR/TALENT MANAGEMENT</b></p> <p> <b>FAVORITE NIKE PRODUCT</b></p>

Mr. Thompson was head coach of the Georgetown University men’s basketball team from 1972 until 1998.

- Mr. Thompson was head coach of the 1988 United States Olympic basketball team.
- He hosted a sports radio talk show in Washington, D.C. for 13 years, and is a nationally broadcast sports analyst for Turner Network Television (TNT) and Dial Global, Inc.
- He serves as Assistant to the President of Georgetown University for Urban Affairs and he is a past President of the National Association of Basketball Coaches and presently serves on its Board of Governors.

Mr. Thompson has honorary doctorate degrees from Wheeling Jesuit University, Georgetown University, University of the District of Columbia, and St. Peter’s College.

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## INDIVIDUAL BOARD SKILLS MATRIX

EXPERIENCE, EXPERTISE, OR ATTRIBUTES	BENKO	COMSTOCK	CONNORS	COOK	DONAHOE	GRAFF	HENRY	KNIGHT	PARKER	PELUSO	ROGERS	THOMPSON
 <b>DIVERSITY</b> Representation of a range of perspectives expands the Board's understanding of the needs and viewpoints of customers, employees, and other stakeholders worldwide.	✓	✓					✓			✓	✓	✓
 <b>FINANCIAL EXPERTISE</b> Financial expertise assists our Board in overseeing our financial statements, capital structure and internal controls.			✓	✓	✓	✓	✓	✓	✓	✓	✓	
 <b>CEO EXPERIENCE</b> CEO experience brings leadership qualifications and skills that help our Board to capably advise, support, and oversee our management team, including regarding our strategy to drive long-term value.				✓	✓			✓	✓	✓	✓	
 <b>INTERNATIONAL</b> International exposure yields an understanding of diverse business environments, economic conditions, and cultural perspectives that informs our global business and strategy and enhances oversight of our multinational operations.		✓	✓	✓	✓	✓	✓		✓	✓		
 <b>DIGITAL/TECHNOLOGY</b> Technology experience helps our Board oversee cybersecurity and advise our management team as we seek to enhance the customer experience and further develop our multi-channel strategy.	✓	✓	✓	✓	✓					✓		
 <b>RETAIL INDUSTRY</b> Retail experience brings a deep understanding of factors affecting our industry, operations, business needs, and strategic goals.				✓	✓				✓	✓		
 <b>MEDIA</b> Media experience provides the Board with insight about connecting with customers and other stakeholders in a timely and impactful manner.		✓						✓				✓
 <b>ACADEMIA</b> Academia provides organizational management experience and knowledge of current issues in academia and thought leadership.							✓					✓
 <b>HR/TALENT MANAGEMENT</b> HR and talent management experience assists our Board in overseeing executive compensation, succession planning, and employee engagement.	✓			✓	✓				✓	✓		✓
 <b>GOVERNANCE</b> Public company board experience provides insight into new and best practices which informs our commitment to excellence in corporate governance.			✓	✓	✓	✓	✓		✓	✓	✓	

## DRAFT

**DIRECTOR NOMINATIONS**

The Corporate Responsibility, Sustainability & Governance Committee identifies potential director candidates through a variety of means, including recommendations from members of the Corporate Responsibility, Sustainability & Governance Committee or the Board, suggestions from Company management, and shareholder recommendations. The Committee also may, in its discretion, engage director search firms to identify candidates. Shareholders may recommend director candidates for consideration by the Corporate Responsibility, Sustainability & Governance Committee by submitting a written recommendation to the Committee, c/o Ann M. Miller, Vice President, Corporate Secretary & Chief Ethics & Compliance Officer, NIKE, Inc., One Bowerman Drive, Beaverton, Oregon 97005-6453. The recommendation should include the candidate's name, age, qualifications (including principal occupation and employment history), and written consent to be named as a nominee in the Company's proxy statement and to serve as a director, if elected.

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 to include, among other things, differences in backgrounds, qualifications, experiences, viewpoint, geographic location, education, skills and expertise (including financial, accounting, compliance, corporate social responsibility, public policy, cybersecurity or other expertise relevant to service on the Board), professional and industry experience, and personal characteristics (including gender, ethnicity/race and sexual orientation). The Board believes that a variety and balance of perspectives on the Board results in more thoughtful and robust deliberations.

In considering the re-nomination of an incumbent director, the Corporate Responsibility, Sustainability & Governance Committee reviews the director's overall service to the Company during his or her term, including the number of meetings attended, level of participation and quality of performance, as well as any special skills, experience or diversity that such director brings to the Board. All potential new director candidates, whether recommended by shareholders or identified by other means, are initially screened by the Chair of the Corporate Responsibility, Sustainability & Governance Committee, who may seek additional information about the background and qualifications of the candidate, and who may determine that a candidate does not have qualifications that merit further consideration by the full Committee. With respect to new director candidates who pass the initial screening, the Corporate Responsibility, Sustainability & Governance Committee meets to discuss and consider each candidate's qualifications and potential contributions to the Board, and determines by majority vote whether to recommend such candidates to the Board. The final decision to either appoint a candidate to fill a vacancy between annual meetings or include a candidate on the slate of nominees proposed at an annual meeting is made by the Board.

It is the general policy of the Board that directors first elected after the fiscal year ended May 31, 1993 will not stand for re-election after reaching the age of 72. Dr. Lechleiter, who has served on the Board since 2009, has announced that he will not stand for re-election to the Board at the 2019 Annual Meeting.