

GOODYEAR TIRE & RUBBER CO /OH/
Form 4
March 08, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GINGO JOSEPH M

2. Issuer Name and Ticker or Trading Symbol
GOODYEAR TIRE & RUBBER CO /OH/ [GT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2007

____ Director
 Officer (give title below) _____ Other (specify below)
Exec Vice Pres & Chf Tech Ofcr

THE GOODYEAR TIRE & RUBBER COMPANY, 1144 EAST MARKET STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

AKRON, OH 44316-0001

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired or Disposed of (A) or (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|--|---|--|--|---|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 03/06/2007 | | F ⁽¹⁾ | 3,146 | D | \$ 28.03 | 13,914 | D |
| | | | | | | (1) | | |
| Common Stock | 03/06/2007 | | M ⁽²⁾ | 4,000 | A | \$ 22.05 | 17,914 | D |
| | | | | | | (2) | | |
| Common Stock | 03/06/2007 | | F ⁽³⁾ | 11,013 | D | \$ 28.03 | 6,901 | D |
| | | | | | | (3) | | |

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| | | | | | | | | |
|--------------|------------|------------------|--------|---|--------------------|--------------------|---|----------------------------|
| Common Stock | 03/06/2007 | M ⁽⁴⁾ | 14,000 | A | \$ (4) 22.05 | 19,865 | D | |
| Common Stock | 03/06/2007 | F ⁽⁵⁾ | 2,554 | D | \$ (5) 28.03 | 17,311 | D | |
| Common Stock | 03/06/2007 | M ⁽⁶⁾ | 4,050 | A | \$ (6) 17.68 | 20,879 | D | |
| Common Stock | | | | | | 2,284 | I | By Spouse |
| Common Stock | | | | | | 843 ⁽⁷⁾ | I | 401(k) Plan ⁽⁸⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| 1997 Plan Option ⁽⁹⁾ | \$ 22.05 | 03/06/2007 | | M | 4,000 | ⁽¹⁰⁾ 12/03/2011 | 12/03/2011 | Common Stock | 4,000 |
| 1997 Plan Option ⁽¹¹⁾ | \$ 28.03 | 03/06/2007 | | A | 3,146 | 03/06/2008 | 12/03/2011 | Common Stock | 3,146 |
| 1997 Plan Option ⁽¹²⁾ | \$ 22.05 | 03/06/2007 | | M | 14,000 | ⁽¹⁰⁾ 12/03/2011 | 12/03/2011 | Common Stock | 14,000 |
| 1997 Plan | \$ 28.03 | 03/06/2007 | | A | 12,049 | 03/06/2008 | 12/03/2011 | Common Stock | 12,049 |

Option
(13)

1997

Plan
Option
(14)

\$ 17.68

03/06/2007

M

4,050

(10)

12/04/2010

Common
Stock

4,0

1997

Plan
Option
(13)

\$ 28.03

03/06/2007

A

3,036

03/06/2008

12/04/2010

Common
Stock

3,0

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GINGO JOSEPH M THE GOODYEAR TIRE & RUBBER COMPANY 1144 EAST MARKET STREET AKRON, OH 44316-0001 | | | Exec Vice Pres & Chf Tech Ofcr | |

Signatures

/s/ Bertram Bell, signing as an attorney-in-fact and agent duly authorized to execute this Form 4 on behalf of Joseph M Gingo pursuant to a Power of Attorney dated 10/3/02, a copy of which has been previously filed with the SEC.

03/08/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 3,146 previously owned shares having a market value of \$28.03 per share were delivered in payment of the option price of \$22.05 per share for 4,000 shares acquired pursuant to the exercise of an option granted under the 1997 Plan.
- (2) Exercise of Incentive Stock Option granted on 12/03/2001 under the 1997 Plan.
- (3) 11,013 previously owned shares having a market value of \$28.03 per share were delivered in payment of the option price of \$22.05 per share for 14,000 shares acquired pursuant to the exercise of an option granted under the 1997 Plan.
- (4) 14,000 shares were acquired pursuant to the exercise of an option granted under the 1997 Plan. The option purchase price was paid in accordance with the 1997 Plan in the form of 11,013 shares valued in accordance with the 1997 Plan. In addition, 1,036 shares were withheld to pay Federal withholding taxes as permitted by the 1997 Plan and option grant.
- (5) 2,554 previously owned shares having a market value of \$28.03 per share were delivered in payment of the option price of \$17.68 per share for 4,050 shares acquired pursuant to the exercise of an option granted under the 1997 Plan.
- (6) 4,050 shares were acquired pursuant to the exercise of an option granted under the 1997 Plan. The option purchase price was paid in accordance with the 1997 Plan in the form of 2,554 shares valued in accordance with the 1997 Plan. In addition, 482 shares were withheld to pay Federal withholding taxes as permitted by the 1997 Plan and option grant. As a result of the transactions reported herein, the reporting person increased his beneficial ownership by an aggregate of 3,819 shares.
- (7) Total number of shares of common stock allocated to the account of the reporting person in a Trust established under Goodyear's Employee Savings Plan for Salaried Employees, a 401(k) Plan (the "Savings Plan"), as of the date of this statement as reported by the Plan Trustee.
- (8) The shares are held by a nominee of The Northern Trust Company, the Savings Plan Trustee.

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- (9) Exercise of Incentive Stock Option granted on 12/3/2001 under the 1997 Plan.
- (10) The option vests and becomes exercisable in 25% increments over four years commencing one year after the date of grant.
- (11) Pursuant to the terms of the plan, a reload option was granted for the number of shares tendered in payment of the option exercise price.
- (12) Exercise of Non-Qualified Stock Option granted on 12/03/2001 under the 1997 Plan.
- (13) Pursuant to the terms of the plan, a reload option was granted for the number of shares tendered in payment of the option exercise price and withheld to pay Federal withholding taxes.
- (14) Exercise of Non-Qualified Stock Option granted on 12/4/2000 under the 1997 Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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