

GOODYEAR TIRE & RUBBER CO /OH/
Form 4
March 19, 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 *
CONNELL THOMAS A

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)
03/15/2007

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice President and Controller

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 (A) or Disposed of (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 Beneficial Ownership (Instr. 4)
			Code	V	Amount		
					(A) or (D) Price		
Common Stock	03/15/2007		F ⁽¹⁾		744 D 28.39	3,175	D
					(1)		
Common Stock	03/15/2007		M ⁽²⁾		3,000 A \$ 7.05	5,388	D
					(2)		
Common Stock	03/15/2007		F ⁽³⁾		620 D 28.39	4,768	D
					(3)		
Common	03/15/2007		M ⁽⁴⁾		2,500 A \$ 7.05	6,662	D

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Stock						<u>(4)</u>		
Common Stock	03/15/2007		F ⁽⁵⁾	2,038	D	\$ <u>(5)</u> 28.39	4,624	D
Common Stock	03/15/2007		M ⁽⁶⁾	8,500	A	\$ <u>(6)</u> 6.81	11,043	D
Common Stock	03/15/2007		F ⁽⁷⁾	1,722	D	\$ <u>(7)</u> 28.39	9,321	D
Common Stock	03/15/2007		M ⁽⁸⁾	3,900	A	\$ <u>(8)</u> 12.54	13,221	D

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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2002 Plan Option <u>(9)</u>	\$ 7.05	03/15/2007		M	3,000	<u>(10)</u> 10/07/2013	Common Stock	3,000	
2002 Plan Option <u>(11)</u>	\$ 28.39	03/15/2007		A	1,531	03/15/2008 10/07/2013	Common Stock	1,531	
2002 Plan Option <u>(12)</u>	\$ 7.05	03/15/2007		M	2,500	<u>(10)</u> 10/07/2013	Common Stock	2,500	
2002 Plan	\$ 28.39	03/15/2007		A	1,226	03/15/2008 10/07/2013	Common Stock	1,226	

Option
(11)

2002

Plan
Option
(13)

\$ 6.81

03/15/2007

M

8,500

(10)

12/02/2013

Common
Stock

8,500

2002

Plan
Option
(11)

\$ 28.39

03/15/2007

A

4,119

03/15/2008

12/02/2013

Common
Stock

4,119

2002

Plan
Option
(14)

\$ 12.54

03/15/2007

M

3,900

(10)

12/09/2014

Common
Stock

3,900

2002

Plan
Option
(15)

\$ 28.39

03/15/2007

A

1,722

03/15/2008

12/09/2014

Common
Stock

1,722

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONNELL THOMAS A THE GOODYEAR TIRE & RUBBER COMPANY 1144 EAST MARKET STREET AKRON, OH 44316-0001			Vice President and Controller	

Signatures

/s/ Bertram Bell, signing as an attorney-in-fact and agent duly authorized to execute this Form 4 on behalf of Thomas A Connell pursuant to a Power of Attorney dated 10/7/03, a copy of which has been previously filed with the SEC.

03/19/2007

__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) 744 previously owned shares having a market value of \$28.39 per share were delivered in payment of the option price of \$7.05 per share for 3,000 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
 - (2) 3,000 shares were acquired pursuant to the exercise of an option granted under the 2002 Plan. The option purchase price was paid in accordance with the 2002 Plan in the form of 744 shares valued in accordance with the 2002 Plan. In addition, 787 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
 - (3) 620 previously owned shares having a market value of \$28.39 per share were delivered in payment of the option price of \$7.05 per share for 2,500 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
 - (4) 2,500 shares were acquired pursuant to the exercise of an option granted under the 2002 Plan. The option purchase price was paid in accordance with the 2002 Plan in the form of 620 shares valued in accordance with the 2002 Plan. In addition, 606 shares were withheld

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to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.

- (5) 2,038 previously owned shares having a market value of \$28.39 per share were delivered in payment of the option price of \$6.81 per share for 8,500 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
- (6) 8,500 shares were acquired pursuant to the exercise of an option granted under the 2002 Plan. The option purchase price was paid in accordance with the 2002 Plan in the form of 2,038 shares valued in accordance with the 2002 Plan. In addition, 2,081 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (7) 1,722 previously owned shares having a market value of \$28.39 per share were delivered in payment of the option price of \$12.54 per share for 3,900 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
- (8) Exercise of Incentive Stock Option granted on 12/9/2004 under the 2002 Plan. As a result of the transactions reported herein, the reporting person's ownership of stock increased by 9,302 shares.
- (9) Exercise of Non-Qualified Stock Option granted on 10/07/2003 under the 2002 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 and withheld to pay Federal withholding taxes.
- (12) Exercise of Non-Qualified Stock Option granted on 10/7/2003 under the 2002 Plan.
- (13) Exercise of Non-Qualified Stock Option granted on 12/2/2003 under the 2002 Plan.
- (14) Exercise of Incentive Stock Option granted on 12/9/2004 under the 2002 Plan.
- (15) 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.

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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