

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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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 *
 KEEGAN ROBERT J

(Last) (First) (Middle)

THE GOODYEAR TIRE &
 RUBBER COMPANY, 1144 EAST
 MARKET STREET

(Street)

AKRON, OH 44316-0001

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

GOODYEAR TIRE & RUBBER CO /OH/ [GT]

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of the Bd, CEO & Pres

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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	(D)	Price
Common Stock	03/06/2007		F ⁽¹⁾		147,145	D	\$ 28.03 <u>(1)</u>
Common Stock	03/06/2007		M ⁽²⁾		226,000	A	\$ 18.25 <u>(2)</u>
Common Stock							423 ⁽³⁾
Common Stock							13,000
							I 401(k) Plan ⁽⁴⁾
							I By

Stock

Spouse

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
1997 Plan Option <u>(5)</u>	\$ 18.25	03/06/2007		M	226,000	<u>(6)</u> 10/03/2010	10/03/2010	Common Stock	2
1997 Plan Option <u>(7)</u>	\$ 28.03	03/06/2007		A	172,537	03/06/2008 10/03/2010	10/03/2010	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEEGAN ROBERT J THE GOODYEAR TIRE & RUBBER COMPANY 1144 EAST MARKET STREET AKRON, OH 44316-0001	X		Chairman of the Bd, CEO & Pres	

Signatures

/s/ Bertram Bell, signing as an attorney-in-fact and agent duly authorized to execute this Form 4 on behalf of Robert J Keegan 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)

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147,145 previously owned shares having a market value of \$28.03 per share were delivered in payment of the option price of \$18.25 per share for 226,000 shares acquired pursuant to the exercise of an option granted under the 1997 Plan.

- (2) 226,000 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 147,145 shares valued in accordance with the 1997 Plan. In addition, 25,392 shares were withheld to pay Federal withholding taxes as permitted by the 1997 Plan and option grant. As a result of the transaction reported herein, the reporting person increased his beneficial ownership by 53,463 shares.

- (3) 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.

- (4) The shares are held by a nominee of The Northern Trust Company, the Savings Plan Trustee.

- (5) Exercise of Non-Qualified Stock Option granted on 10/03/2000 under the 1997 Plan.

- (6) The option vests and becomes exercisable in 25% increments over four years commencing one year after the date of grant.

- (7) 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.

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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