

GOODYEAR TIRE & RUBBER CO /OH/

Form 4

March 30, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
KRAMER RICHARD 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)
03/28/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Exec Vice Pres & Chf Fin Ofcr

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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	03/28/2005		F ⁽¹⁾		2,153	D	\$ 13.83 ⁽¹⁾
Common Stock	03/28/2005		M ⁽²⁾		3,750	A	\$ 7.94 ⁽²⁾
Common Stock	03/28/2005		F ⁽³⁾		5,122	D	\$ 13.83 ⁽³⁾
Common	03/28/2005		M ⁽⁴⁾		10,400	A	\$ 6.81

Stock	(4)		
Common Stock	210 (5)	I	401(k) Plan (6)

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	
2002 Plan Option (7)	\$ 7.94	03/28/2005		M	3,750	(8) 12/03/2012	Common Stock	3,750
2002 Plan Option (9)	\$ 13.83	03/28/2005		A	2,668	03/28/2006 12/03/2012	Common Stock	2,668
2002 Plan Option (10)	\$ 6.81	03/28/2005		M	10,400	(8) 12/02/2013	Common Stock	10,400
2002 Plan Option (9)	\$ 13.83	03/28/2005		A	6,822	03/28/2006 12/02/2013	Common Stock	6,822

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KRAMER RICHARD J THE GOODYEAR TIRE & RUBBER COMPANY 1144 EAST MARKET STREET	Exec Vice Pres & Chf Fin Ofcr

AKRON, OH 44316-0001

Signatures

/s/ Bertram Bell, signing as an attorney-in-fact and agent duly authorized to execute this Form 4 on behalf of Richard J Kramer pursuant to a Power of Attorney dated 10/03/2002, a copy of which has been previously filed with the SEC.

03/30/2005

____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) 2,153 previously owned shares having a market value of \$13.83 per share were delivered in payment of the option price of \$7.94 per share for 3,750 shares acquired pursuant to the exercise of an option granted under the 2002 Performance Plan (the "2002 Plan").
- (2) 3,750 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 2,153 shares valued in accordance with the 2002 Plan. In addition, 515 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (3) 5,122 previously owned shares having a market value of \$13.83 per share were delivered in payment of the option price of \$6.81 per share for 10,400 shares acquired pursuant to the exercise of an option granted under the 2002 Performance Plan (the "2002 Plan").
- (4) 10,400 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 5,122 shares valued in accordance with the 2002 Plan. In addition, 1,700 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant. As a result of the transactions reported on this form, the reporting person's direct ownership of common stock increased by 4,660 shares.
- (5) 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.
- (6) The shares are held by a nominee of The Northern Trust Company, the Savings Plan Trustee.
- (7) Exercise of Non-Qualified Stock Option granted on 12/03/2002 under the 2002 Performance Plan (the "2002 Plan").
- (8) The option vests and becomes exercisable in 25% increments over four years commencing one year after the date of grant.
- (9) 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.
- (10) Exercise of Non-Qualified Stock Option granted on 12/02/2003 under the 2002 Performance Plan (the "2002 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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