

GOODYEAR TIRE & RUBBER CO /OH/
Form 4
September 19, 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

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

(Last) (First) (Middle)
THE GOODYEAR TIRE & RUBBER COMPANY, 1144 EAST MARKET STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/17/2007

AKRON, OH 44316-0001
(City) (State) (Zip)

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

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	09/17/2007		F ⁽¹⁾		52,156	D	\$ 25.26 <u>(1)</u>
Common Stock	09/17/2007		M ⁽²⁾		63,100	A	\$ 17.68 <u>(2)</u>
Common Stock	09/17/2007		F ⁽³⁾		79,683	D	\$ 25.26 <u>(3)</u>

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Common Stock	09/17/2007		<u>M</u> ⁽⁴⁾	86,000	A	\$ <u>(4)</u>	22.05	253,647	D	
Common Stock	09/17/2007		<u>F</u> ⁽⁵⁾	39,913	D	\$ <u>(5)</u>	25.26	213,734	D	
Common Stock	09/17/2007		<u>M</u> ⁽⁶⁾	56,300	A	\$ <u>(6)</u>	12.54	270,034	D	
Common Stock	09/17/2007		<u>F</u> ⁽⁷⁾	50,901	D	\$ <u>(7)</u>	25.26	219,133	D	
Common Stock	09/17/2007		<u>M</u> ⁽⁸⁾	62,500	A	\$ <u>(8)</u>	17.15	281,633	D	
Common Stock	09/17/2007		<u>F</u> ⁽⁹⁾	3,491	D	\$ <u>(9)</u>	25.26	278,142	D	
Common Stock	09/17/2007		<u>M</u> ⁽¹⁰⁾	4,000	A	\$ <u>(10)</u>	22.05	282,142	D	
Common Stock	09/17/2007		<u>F</u> ⁽¹¹⁾	968	D	\$ <u>(11)</u>	25.26	281,174	D	
Common Stock	09/17/2007		<u>M</u> ⁽¹²⁾	1,950	A	\$ <u>(12)</u>	12.54	283,124	D	
Common Stock								621 <u>(13)</u>	I	401(k) Plan <u>(14)</u>
Common Stock								13,000	I	By Spouse

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Security	(Instr. 3, 4, and 5)					Expiration Date	Title	Amount or Number of Shares	
	Code	V	(A)	(D)	Date Exercisable				
1997 Plan Option <u>(15)</u>	\$ 17.68	09/17/2007	M		63,100	<u>(16)</u>	12/04/2010	Common Stock	63,100
1997 Plan Option <u>(17)</u>	\$ 25.26	09/17/2007	A	52,156		09/17/2008	12/04/2010	Common Stock	52,156
1997 Plan Option <u>(18)</u>	\$ 22.05	09/17/2007	M		86,000	<u>(16)</u>	12/03/2011	Common Stock	86,000
1997 Plan Option <u>(17)</u>	\$ 25.26	09/17/2007	A	79,683		09/17/2008	12/03/2011	Common Stock	79,683
2002 Plan Option <u>(19)</u>	\$ 12.54	09/17/2007	M		56,300	<u>(16)</u>	12/09/2014	Common Stock	56,300
2002 Plan Option <u>(17)</u>	\$ 25.26	09/17/2007	A	39,913		09/17/2008	12/09/2014	Common Stock	39,913
2005 Plan Option <u>(20)</u>	\$ 17.15	09/17/2007	M		62,500	<u>(16)</u>	12/06/2015	Common Stock	62,500
2005 Plan Option <u>(17)</u>	\$ 25.26	09/17/2007	A	50,901		09/17/2008	12/06/2015	Common Stock	50,901
1997 Plan Option <u>(21)</u>	\$ 22.05	09/17/2007	M		4,000	<u>(16)</u>	12/03/2011	Common Stock	4,000
1997 Plan Option <u>(22)</u>	\$ 25.26	09/17/2007	A	3,491		09/17/2008	12/03/2011	Common Stock	3,491
	\$ 12.54	09/17/2007	M		1,950	<u>(16)</u>	12/09/2014		1,950

2002 Plan Option (23)								Common Stock
2002 Plan Option (22)	\$ 25.26	09/17/2007	A	968	09/17/2008	12/09/2014		Common Stock

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.

09/19/2007

**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) 44,165 previously owned shares having a market value of \$25.26 per share were delivered in payment of the option price of \$17.68 per share for 63,100 shares acquired pursuant to the exercise of an option granted under the 1997 Plan. In addition, 7,991 shares were withheld to pay Federal withholding taxes as permitted by the 1997 Plan and option grant.

(2) 63,100 shares were acquired pursuant to the exercise of an option granted under the 1997 Plan.

(3) 75,071 previously owned shares having a market value of \$25.26 per share were delivered in payment of the option price of \$22.05 per share for 86,000 shares acquired pursuant to the exercise of an option granted under the 1997 Plan. In addition, 4,612 shares were withheld to pay Federal withholding taxes as permitted by the 1997 Plan and option grant.

(4) 86,000 shares were acquired pursuant to the exercise of an option granted under the 1997 Plan.

(5) 27,949 previously owned shares having a market value of \$25.26 per share were delivered in payment of the option price of \$12.54 per share for 56,300 shares acquired pursuant to the exercise of an option granted under the 2002 Plan. In addition, 11,964 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.

(6) 56,300 shares were acquired pursuant to the exercise of an option granted under the 2002 Plan.

(7) 42,433 previously owned shares having a market value of \$25.26 per share were delivered in payment of the option price of \$17.15 per share for 62,500 shares acquired pursuant to the exercise of an option granted under the 2005 Plan. In addition, 8,468 shares were withheld to pay Federal withholding taxes as permitted by the 2005 Plan and option grant.

(8) 62,500 shares were acquired pursuant to the exercise of an option granted under the 2005 Plan.

(9) 3,491 previously owned shares having a market value of \$25.26 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.

(10) 4,000 shares were acquired pursuant to the exercise of an Incentive Stock Option granted under the 1997 Plan.

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- (11) 968 previously owned shares having a market value of \$25.26 per share were delivered in payment of the option price of \$12.54 per share for 1,950 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
- (12) 1,950 shares were acquired pursuant to the exercise of an Incentive Stock Option granted under the 2002 Plan. As a result of the transactions reported herein, the reporting person's ownership of stock increased by 46,738 shares.
Total number of shares of common stock and common stock units 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 September 17, 2007 as reported by the Plan Trustee.
- (13) The shares are held by a nominee of The Northern Trust Company, the Savings Plan Trustee.
- (14) Exercise of Non-Qualified Stock Option granted on 12/4/2000 under the 1997 Plan.
- (15) The option vests and becomes exercisable in 25% increments over four years commencing one year after the date of grant.
- (16) 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.
- (17) Exercise of Non-Qualified Stock Option granted on 12/3/2001 under the 1997 Plan.
- (18) Exercise of Non-Qualified Stock Option granted on 12/9/2004 under the 2002 Plan.
- (19) Exercise of Non-Qualified Stock Option granted on 12/6/2005 under the 2005 Plan.
- (20) Exercise of Incentive Stock Option granted on 12/3/2001 under the 1997 Plan.
- (21) 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.
- (22) Exercise of Incentive Stock Option granted on 12/9/2004 under the 2002 Plan.
- (23)

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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