

GOODYEAR TIRE & RUBBER CO /OH/

Form 4

May 15, 2006

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
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(Print or Type Responses)

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

(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)
05/11/2006

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 Tech 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. 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	05/11/2006		F ⁽¹⁾		7,237	D	\$ 14.81 ⁽¹⁾
Common Stock	05/11/2006		M ⁽²⁾		13,500	A	\$ 7.94 ⁽²⁾
Common Stock	05/11/2006		F ⁽³⁾		2,758	D	\$ 14.81 ⁽³⁾
Common	05/11/2006		M ⁽⁴⁾		6,000	A	\$ 6.81

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Stock					⁽⁴⁾			
Common Stock	05/11/2006	F ⁽⁵⁾	334	D	\$ 14.81	16,665	D	
Common Stock	05/11/2006	M ⁽⁶⁾	395	D	\$ 12.54	17,060	D	
Common Stock						2,284	I	By Spouse
Common Stock						869 ⁽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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(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 ⁽⁹⁾	\$ 7.94	05/11/2006		M	13,500	⁽¹⁰⁾ 12/03/2012	Common Stock	13,500
2002 Plan Option ⁽¹¹⁾	\$ 14.81	05/11/2006		A	9,254	05/11/2006 12/03/2012	Common Stock	9,254
2002 Plan Option ⁽¹²⁾	\$ 6.81	05/11/2006		M	6,000	⁽¹⁰⁾ 12/02/2013	Common Stock	6,000
2002 Plan Option ⁽¹¹⁾	\$ 14.81	05/11/2006		A	3,802	05/11/2006 12/02/2013	Common Stock	3,802

2002

Plan
Option
(13)

\$ 12.54

05/11/2006

M

395

(10)

12/09/2014

Common
Stock

395

2002

Plan
Option
(11)

\$ 14.81

05/11/2006

A

334

05/11/2006 12/09/2014

Common
Stock

334

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.

05/15/2006

**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) 7,237 previously owned shares having a market value of \$14.81 per share were delivered in payment of the option price of \$7.94 per share for 13,500 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.

(2) 13,500 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 7,237 shares valued in accordance with the 2002 Plan. In addition, 2,017 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.

(3) 2,758 previously owned shares having a market value of \$14.81 per share were delivered in payment of the option price of \$6.81 per share for 6,000 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.

(4) 6,000 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 2,758 shares valued in accordance with the 2002 Plan. In addition, 1,044 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.

(5) 334 previously owned shares having a market value of \$14.81 per share were delivered in payment of the option price of \$12.54 per share for 395 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.

(6) 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 increased his beneficial ownership by an aggregate of 6,505 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.

(9) Exercise of Non-Qualified Stock Option granted on 12/3/2002 under the 2002 Plan.

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- (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 12/02/2003 under the 2002 Plan.
- (13) Exercise of Incentive Stock Option granted on 12/09/2004 under 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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