

MASON LAWRENCE D
Form 4
December 20, 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 *
MASON LAWRENCE D

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)
President, NA Tire Cons Bus

(Last) (First) (Middle)

THE GOODYEAR TIRE & RUBBER COMPANY, 1144 EAST MARKET STREET

3. Date of Earliest Transaction (Month/Day/Year)
12/18/2007

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(Street)

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

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	12/18/2007		F ⁽¹⁾		2,136	D	\$ 26.68 <u>(1)</u>
Common Stock	12/18/2007		M ⁽²⁾		3,750	A	\$ 6.81 <u>(2)</u>
Common Stock	12/18/2007		F ⁽³⁾		1,708	D	\$ 26.68 <u>(3)</u>
Common	12/18/2007		M ⁽⁴⁾		3,000	A	\$ 6.81 24,599

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Stock					(4)		
Common Stock	12/18/2007	F ⁽⁵⁾	916	D	\$ 26.68	23,683	D
Common Stock	12/18/2007	M ⁽⁶⁾	1,950	A	\$ 12.54	25,633	D
Common Stock	12/18/2007	F ⁽⁷⁾	1,422	D	\$ 26.68	24,211	D
Common Stock	12/18/2007	M ⁽⁸⁾	2,050	A	\$ 12.54	26,261	D
Common Stock	12/18/2007	F ⁽⁹⁾	2,976	D	\$ 26.68	23,285	D
Common Stock	12/18/2007	M ⁽¹⁰⁾	3,750	A	\$ 17.15	27,035	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	
2002 Plan Option ⁽¹¹⁾	\$ 6.81	12/18/2007		M	3,750	⁽¹²⁾	12/02/2013	Common Stock	3,750
2002 Plan Option	\$ 26.68	12/18/2007		A	2,136	12/18/2008	12/02/2013	Common Stock	2,136

(13)

2002

Plan
Option
(14)

\$ 6.81

12/18/2007

M

3,000

(12)

12/02/2013

Common
Stock

3,000

2002

Plan
Option
(13)

\$ 26.68

12/18/2007

A

1,708

12/18/2008

12/02/2013

Common
Stock

1,708

2002

Plan
Option
(15)

\$ 12.54

12/18/2007

M

1,950

(12)

12/09/2014

Common
Stock

1,950

2002

Plan
Option
(16)

\$ 26.68

12/18/2007

A

916

12/18/2008

12/09/2014

Common
Stock

916

2002

Plan
Option
(17)

\$ 12.54

12/18/2007

M

2,050

(12)

12/09/2014

Common
Stock

2,050

2002

Plan
Option
(13)

\$ 26.68

12/18/2007

A

1,422

12/18/2008

12/09/2014

Common
Stock

1,422

2005

Plan
Option
(18)

\$ 17.15

12/18/2007

M

3,750

(12)

12/06/2015

Common
Stock

3,750

2005

Plan
Option
(13)

\$ 26.68

12/18/2007

A

2,976

12/18/2008

12/06/2015

Common
Stock

2,976

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASON LAWRENCE D THE GOODYEAR TIRE & RUBBER COMPANY 1144 EAST MARKET STREET AKRON, OH 44316-0001			President, NA Tire Cons Bus	

Signatures

/s/ Bertram Bell, signing as an attorney-in-fact and agent duly authorized to execute this Form 4 on behalf of Lawrence D Mason pursuant to a Power of Attorney dated 10/13/03, a copy of which has been previously filed with the SEC.

12/20/2007

__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) 957 previously owned shares having a market value of \$26.68 per share were delivered in payment of the option price of \$6.81 per share for 3,750 shares acquired pursuant to the exercise of an option granted under the 2002 Plan. In addition, 1,179 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (2) 3,750 shares were acquired pursuant to the exercise of an option granted under the 2002 Plan.
- (3) 765 previously owned shares having a market value of \$26.68 per share were delivered in payment of the option price of \$6.81 per share for 3,000 shares acquired pursuant to the exercise of an option granted under the 2002 Plan. In addition, 943 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (4) 3,000 shares were acquired pursuant to the exercise of an option granted under the 2002 Plan.
- (5) 916 previously owned shares having a market value of \$26.68 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.
- (6) 1,950 shares were acquired pursuant to the exercise of an Incentive Stock Option granted under the 2002 Plan.
- (7) 963 previously owned shares having a market value of \$26.68 per share were delivered in payment of the option price of \$12.54 per share for 2,050 shares acquired pursuant to the exercise of an option granted under the 2002 Plan. In addition, 459 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (8) 2,050 shares were acquired pursuant to the exercise of an option granted under the 2002 Plan.
- (9) 2,410 previously owned shares having a market value of \$26.68 per share were delivered in payment of the option price of \$17.15 per share for 3,750 shares acquired pursuant to the exercise of an option granted under the 2005 Plan. In addition, 566 shares were withheld to pay Federal withholding taxes as permitted by the 2005 Plan and option grant.
- (10) 3,750 shares were acquired pursuant to the exercise of an option granted under the 2005 Plan. As a result of the transactions reported herein, the reporting person's ownership of stock increased by 5,342 shares.
- (11) Exercise of Non-Qualified Stock Option granted on 12/2/2003 under the 2002 Plan.
- (12) The option vests and becomes exercisable in 25% increments over four years commencing one year after the date of grant.
- (13) 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.
- (14) Exercise of Non-Qualified Stock Option granted on 12/2/2003 under the 2002 Plan.
- (15) Exercise of Incentive Stock Option granted on 12/9/2004 under the 2002 Plan.
- (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.
- (17) Exercise of Non-Qualified Stock Option granted on 12/9/2004 under the 2002 Plan.
- (18) Exercise of Non-Qualified Stock Option granted on 12/6/2005 under the 2005 Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.