

GOODYEAR TIRE & RUBBER CO /OH/
Form 4
May 15, 2006

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 *
GINGO JOSEPH M

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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/11/2006

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

THE GOODYEAR TIRE & RUBBER COMPANY, 1144 EAST MARKET STREET

(Street)

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

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 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 <u>(1)</u>
Common Stock	05/11/2006		M ⁽²⁾		13,500	A	\$ 7.94 <u>(2)</u>
Common Stock	05/11/2006		F ⁽³⁾		2,758	D	\$ 14.81 <u>(3)</u>
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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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	Amount or Number of Shares
2002 Plan Option (9)	\$ 7.94	05/11/2006		M		(10)	12/03/2012	Common Stock	13,500
2002 Plan Option (11)	\$ 14.81	05/11/2006		A		05/11/2006	12/03/2012	Common Stock	9,254
2002 Plan Option (12)	\$ 6.81	05/11/2006		M		(10)	12/02/2013	Common Stock	6,000
2002 Plan Option (11)	\$ 14.81	05/11/2006		A		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.
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.
- (2) 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.
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.
- (3) 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.
- (4) 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.
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.
- (5) The shares are held by a nominee of The Northern Trust Company, the Savings Plan Trustee.
- (6) 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. 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.