

WELLS DARREN R
Form 4
February 09, 2011

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 *
WELLS DARREN R

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)
Exec Vice Pres & Chf Fin Ofcr

(Last) (First) (Middle)

THE GOODYEAR TIRE & RUBBER COMPANY, 1144 EAST MARKET STREET

3. Date of Earliest Transaction (Month/Day/Year)
02/07/2011

(Street)
AKRON, OH 44316-0001

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

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/07/2011		M	4,777 A \$ 0	18,835	D	
Common Stock	02/07/2011		D	2,389 D \$ 11.9 (1)	16,446	D	
Common Stock	02/07/2011		M	2,300 A \$ 0	18,746	D	
Common Stock	02/07/2011		D	1,150 D \$ 11.85 (2)	17,596	D	

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Common Stock 162 ⁽³⁾ I 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Amount or Number of Shares
2005 Plan Performance Share Units	<u>(4)</u>	02/07/2011		M	4,777	<u>(4)</u> <u>(4)</u>	Common Stock	4,777
2008 Plan Performance Share Units	<u>(5)</u>	02/07/2011		M	2,300	<u>(5)</u> <u>(5)</u>	Common Stock	2,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELLS DARREN R THE GOODYEAR TIRE & RUBBER COMPANY 1144 EAST MARKET STREET AKRON, OH 44316-0001			Exec Vice Pres & Chf Fin Ofcr	

Signatures

/s/ Bertram Bell, signing as an attorney-in-fact and agent duly authorized to execute this Form 4 on behalf of Darren R Wells pursuant to a Power of Attorney dated 10/3/02, a copy of which has been previously filed with the SEC.

02/09/2011

__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) The average of the high and low sales price per share on December 31, 2010, the last day of the related performance period.

(2) The closing market price per share on December 31, 2010, the last day of the related performance period.

(3) 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, 401(k) Plan, as of February 7, 2011 as reported by the Plan Trustee.

(4) The number of Units paid, which could have been 0% to 200% of the base number of Units granted, depended 50% on cumulative net income and 50% on cumulative total cash flow, net of debt during the 3-year performance period ending December 31, 2010. This Form 4 reports the conversion of 4,777 Units, 100% of the base number of units granted, payable 50% in common stock, 50% in cash.

(5) The number of Units paid, which could have been 0% to 200% of the base number of Units granted, depended 50% on cumulative net income and 50% on cumulative total cash flow, net of debt during the 3-year performance period ending December 31, 2010. This Form 4 reports the conversion of 2,300 Units, 100% of the base number of units granted, payable 50% in common stock, 50% in cash.

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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