

KRAMER RICHARD J
Form 4
December 22, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
KRAMER RICHARD 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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/20/2005

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

AKRON, OH 44316-0001

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount		
Common Stock	12/20/2005		F ⁽¹⁾		3,136	D	
					\$ 17.35		
					(1)		
Common Stock	12/20/2005		M ⁽²⁾		3,500	A	
					\$ 15.55		
					(2)		
Common Stock	12/20/2005		F ⁽³⁾		1,716	D	
					\$ 17.35		
					(3)		

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Common Stock	12/20/2005		M ⁽⁴⁾	3,750	A	\$ 7.94 (4)	31,428	D	
Common Stock	12/20/2005		F ⁽⁵⁾	4,082	D	\$ 17.35 (5)	27,346	D	
Common Stock	12/20/2005		M ⁽⁶⁾	10,400	A	\$ 6.81 (6)	35,711	D	
Common Stock	12/20/2005		F ⁽⁷⁾	1,409	D	\$ 17.35 (7)	34,302	D	
Common Stock	12/20/2005		M ⁽⁸⁾	1,950	A	\$ 12.54 (8)	36,252	D	
Common Stock	12/20/2005		F ⁽⁹⁾	6,721	D	\$ 17.35 (9)	29,531	D	
Common Stock	12/20/2005		M ⁽¹⁰⁾	9,300	A	\$ 12.54 (10)	38,000	D	
Common Stock							208 ⁽¹¹⁾	I	401(k) Plan ⁽¹²⁾

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2002 Plan Option ⁽¹³⁾	\$ 15.55	12/20/2005		M	3,500	⁽¹⁴⁾	08/06/2012	Common Stock	3,500
2002 Plan	\$ 17.35	12/20/2005		A	3,253	12/20/2006	08/06/2012	Common Stock	3,253

<u>Option (15)</u>										
2002 Plan Option <u>(16)</u>	\$ 7.94	12/20/2005	M	3,750	<u>(14)</u>	12/03/2012	Common Stock	3,750		
2002 Plan Option <u>(15)</u>	\$ 17.35	12/20/2005	A	2,371	12/20/2006	12/03/2012	Common Stock	2,371		
2002 Plan Option <u>(17)</u>	\$ 6.81	12/20/2005	M	10,400	<u>(14)</u>	12/02/2013	Common Stock	10,400		
2002 Plan Option <u>(15)</u>	\$ 17.35	12/20/2005	A	6,117	12/20/2006	12/02/2013	Common Stock	6,117		
2002 Plan Option <u>(18)</u>	\$ 12.54	12/20/2005	M	1,950	<u>(14)</u>	12/09/2014	Common Stock	1,950		
2002 Plan Option <u>(15)</u>	\$ 17.35	12/20/2005	A	1,409	12/20/2006	12/09/2014	Common Stock	1,409		
2002 Plan Option <u>(19)</u>	\$ 12.54	12/20/2005	M	9,300	<u>(14)</u>	12/09/2014	Common Stock	9,300		
2002 Plan Option <u>(15)</u>	\$ 17.35	12/20/2005	A	7,552	12/20/2006	12/09/2014	Common Stock	7,552		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRAMER RICHARD J 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 Richard J Kramer pursuant to a Power of Attorney dated 10/3/02, a copy of which has been previously filed with the SEC.

12/22/2005

__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) 3,136 previously owned shares having a market value of \$17.35 per share were delivered in payment of the option price of \$15.55 per share for 3,500 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
3,500 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 3,136 shares valued in accordance with the 2002 Plan. In addition, 117 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (3) 1,716 previously owned shares having a market value of \$17.35 per share were delivered in payment of the option price of \$7.94 per share for 3,750 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
3,750 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 1,716 shares valued in accordance with the 2002 Plan. In addition, 655 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (5) 4,082 previously owned shares having a market value of \$17.35 per share were delivered in payment of the option price of \$6.81 per share for 10,400 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
10,400 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 4,082 shares valued in accordance with the 2002 Plan. In addition, 2,035 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (7) 1,409 previously owned shares having a market value of \$17.35 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.
- (8) Exercise of Incentive Stock Option granted on 12/9/2004 under the 2002 Plan.
- (9) 6,721 previously owned shares having a market value of \$17.35 per share were delivered in payment of the option price of \$12.54 per share for 9,300 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
9,300 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 6,721 shares valued in accordance with the 2002 Plan. In addition, 831 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant. As a result of the transactions reported herein, the reporting person's direct ownership of common shares increased by 8,198 shares.
- (10) 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.
- (11) The shares are held by a nominee of The Northern Trust Company, the Savings Plan Trustee.
- (12) Exercise of Non-Qualified Stock Option granted on 8/6/2002 under the 2002 Plan.
- (13) The option vests and becomes exercisable in 25% increments over four years commencing one year after the date of grant.
- (14) 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.
- (15) Exercise of Non-Qualified Stock Option granted on 12/3/2002 under the 2002 Plan.
- (16) Exercise of Non-Qualified Stock Option granted on 12/2/2003 under the 2002 Plan.
- (17) Exercise of Incentive Stock Option granted on 12/9/2004 under the 2002 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 12/9/2004 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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