

GOODYEAR TIRE & RUBBER CO /OH/
Form 4
March 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 *
RICH JONATHAN 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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/13/2006

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
President, North American Tire

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	03/13/2006		F ⁽¹⁾		11,316	D	\$ 13.16 (1)
Common Stock	03/13/2006		M ⁽²⁾		18,750	A	\$ 7.94 (2)
Common Stock	03/13/2006		F ⁽³⁾		2,715	D	\$ 13.16 (3)
Common	03/13/2006		M ⁽⁴⁾		5,246	A	\$ 6.81

Stock

(4)

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 Security (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 <u>(5)</u>	\$ 7.94	03/13/2006		M	18,750	<u>(6)</u> 12/03/2012	Common Stock	18,750	
2002 Plan Option <u>(7)</u>	\$ 13.16	03/13/2006		A	13,710	03/13/2007 12/03/2012	Common Stock	13,710	
2002 Plan Option <u>(8)</u>	\$ 6.81	03/13/2006		M	5,246	<u>(6)</u> 12/02/2013	Common Stock	5,246	
2002 Plan Option <u>(7)</u>	\$ 13.16	03/13/2006		A	3,530	03/13/2007 12/02/2013	Common Stock	3,530	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RICH JONATHAN D
THE GOODYEAR TIRE & RUBBER COMPANY
1144 EAST MARKET STREET
AKRON, OH 44316-0001

President, North American Tire

Signatures

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

03/15/2006

__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) 11,316 previously owned shares having a market value of \$13.16 per share were delivered in payment of the option price of \$7.94 per share for 18,750 shares acquired pursuant to the exercise of an option granted under the 2002 Performance Plan.
18,750 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 11,316 shares valued in accordance with the 2002 Plan. In addition, 2,394 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (3) 2,715 previously owned shares having a market value of \$13.16 per share were delivered in payment of the option price of \$6.81 per share for 5,246 shares acquired pursuant to the exercise of an option granted under the 2002 Performance Plan.
5,246 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 2,715 shares valued in accordance with the 2002 Plan. In addition, 815 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 increased the number of shares beneficially owned by 6,756 shares.
- (5) Exercise of Non-Qualified Stock Option granted on 10/3/2002 under the 2002 Plan.
- (6) The option vests and becomes exercisable in 25% increments over four years commencing one year after the date of grant.
- (7) 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.
- (8) Exercise of Non-Qualified Stock Option granted on 12/2/2003 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.