

RICH JONATHAN D
Form 4
March 01, 2007

FORM 4

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

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
RICH JONATHAN D

(Last) (First) (Middle)

THE GOODYEAR TIRE &
RUBBER COMPANY, 1144 EAST
MARKET STREET

(Street)

AKRON, OH 44316-0001

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
GOODYEAR TIRE & RUBBER CO
/OH/ [GT]

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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	(D)	Price

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

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information contained in this form are not
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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)

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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
2005 Plan Performance Units ⁽¹⁾	<u>(1)</u>	02/27/2007		A		24,800		<u>(1)</u>	<u>(1)</u>	Common Stock	12,400 <u>(2)</u>
2005 Plan Option ⁽³⁾	\$ 24.71	02/27/2007		A		41,800		<u>(4)</u>	02/27/2017	Common Stock	41,800

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.

03/01/2007

__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) Performance Unit Grant of a maximum of 24,800 Units (200% of the base number of Units) granted on February 27, 2007 under the 2005 Plan, contingently payable (to the extent earned) at the rate of 50% in shares of Common Stock, 50% in cash, in February, 2010. The grantee may elect to defer (in Common Stock equivalents) all or a portion of the Common Stock portion and/or the cash portion of the grant earned. The grantee may elect to receive payment of amounts deferred in shares of Common Stock, cash or a combination thereof. The number of Units paid, which can be zero to 24,800 Units, depends 50% on the attainment of a cumulative net income target and 50% on the attainment of a cumulative cash flow target over the 3-year period ending December 31, 2009.

(2) A maximum of 12,400 shares of Common Stock may be awarded in respect of the Units granted, plus any Common Stock equivalents earned during the deferral period.

(3) Non-Qualified Stock Option in respect of shares of common stock granted under the 2005 Performance Plan of The Goodyear Tire & Rubber Company. The option permits the optionee to purchase the option shares with previously owned shares (at their market value on the date of exercise) and to satisfy withholding tax obligations by requesting the Issuer to withhold option shares to cover such taxes or with previously owned shares (at market value at exercise). The option includes the right to receive a new option for that number of common shares used to pay the exercise price of the option, or any portion thereof.

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(4) The option vests and becomes exercisable in 25% increments over four years commencing one year after the date of grant.

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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