

KRAMER RICHARD J

Form 4

December 14, 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

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(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)

THE GOODYEAR TIRE &
RUBBER COMPANY, 1144 EAST
MARKET STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/12/2007

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

AKRON, OH 44316-0001

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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. 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)
Common Stock	12/12/2007		F ⁽¹⁾	6,339 D	\$ 27.93 (1)	56,198	D
Common Stock	12/12/2007		M ⁽²⁾	9,300 A	\$ 12.54 (2)	65,498	D
Common Stock	12/12/2007		F ⁽³⁾	875 D	\$ 27.93 (3)	64,623	D

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Common Stock	12/12/2007	M ⁽⁴⁾	1,950	A	\$ 12.54 (4)	66,573	D	
Common Stock	12/12/2007	F ⁽⁵⁾	10,100	D	\$ 27.93 (5)	56,473	D	
Common Stock	12/12/2007	M ⁽⁶⁾	13,000	A	\$ 17.15 (6)	69,473	D	
Common Stock						206 ⁽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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2002 Plan Option ⁽⁹⁾	\$ 12.54	12/12/2007		M			9,300	⁽¹⁰⁾	12/09/2014	Common Stock	9,300
2002 Plan Option ⁽¹¹⁾	\$ 27.93	12/12/2007		A		6,339		12/12/2008	12/09/2014	Common Stock	6,339
2002 Plan Option ⁽¹²⁾	\$ 12.54	12/12/2007		M			1,950	⁽¹⁰⁾	12/09/2014	Common Stock	1,950
2002 Plan Option ⁽¹³⁾	\$ 27.93	12/12/2007		A		875		12/12/2008	12/09/2014	Common Stock	875

2005

Plan
Option
(14)

\$ 17.15

12/12/2007

M

13,000

(10)

12/06/2015

Common
Stock

13,0

2005

Plan
Option
(11)

\$ 27.93

12/12/2007

A

10,100

12/12/2008

12/06/2015

Common
Stock

10,1

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

President,
NA Tire

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.

12/14/2007

**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) 4,176 previously owned shares having a market value of \$27.93 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. In addition, 2,163 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.

(2) 9,300 shares were acquired pursuant to the exercise of an option granted under the 2002 Plan.

(3) 875 previously owned shares having a market value of \$27.93 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.

(4) 1,950 shares were acquired pursuant to the exercise of an Incentive Stock Option granted under the 2002 Plan.

(5) 7,983 previously owned shares having a market value of \$27.93 per share were delivered in payment of the option price of \$17.15 per share for 13,000 shares acquired pursuant to the exercise of an option granted under the 2005 Plan. In addition, 2,117 shares were withheld to pay Federal withholding taxes as permitted by the 2005 Plan and option grant.

(6) 13,000 shares were acquired pursuant to the exercise of an option granted under the 2005 Plan. As a result of the transactions reported herein, the reporting person's ownership of stock increased by 6,936 shares.

(7) 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.

(8) The shares are held by a nominee of The Northern Trust Company, the Savings Plan Trustee.

(9) Exercise of Non-Qualified Stock Option granted on 12/9/2004 under the 2002 Plan.

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

(11)

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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 and withheld to pay Federal withholding taxes.

(12) Exercise of Incentive Stock Option granted on 12/9/2004 under the 2002 Plan.

(13) 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.

(14) Exercise of Non-Qualified Stock Option granted on 12/6/2005 under the 2005 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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