

KRAMER RICHARD J
Form 4
December 14, 2007

FORM 4

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

OMB APPROVAL

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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)
12/12/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, NA 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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 12/12/2007 | | F ⁽¹⁾ | 6,339 | D | \$ 27.93 | 56,198 | D |
| | | | | | | (1) | | |
| Common Stock | 12/12/2007 | | M ⁽²⁾ | 9,300 | A | \$ 12.54 | 65,498 | D |
| | | | | | | (2) | | |
| Common Stock | 12/12/2007 | | F ⁽³⁾ | 875 | D | \$ 27.93 | 64,623 | D |
| | | | | | | (3) | | |

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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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(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 | |
| 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 | 13,000 |
| 2005 Plan Option (11) | \$ 27.93 | 12/12/2007 | A | 10,100 | 12/12/2008 | 12/06/2015 | Common Stock | 10,100 |

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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