

KEEGAN ROBERT J
Form 4
December 15, 2005

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 *
KEEGAN ROBERT 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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Bd, CEO & Pres

(Last) (First) (Middle)

THE GOODYEAR TIRE & RUBBER COMPANY, 1144 EAST MARKET STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/13/2005

AKRON, OH 44316-0001

(City) (State) (Zip)

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

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	12/13/2005		F ⁽¹⁾		16,180	D	\$ 17.18 <u>(1)</u>
Common Stock	12/13/2005		M ⁽²⁾		35,000	A	\$ 7.94 <u>(2)</u>
Common Stock	12/13/2005		F ⁽³⁾		19,825	D	\$ 17.18 <u>(3)</u>
Common	12/13/2005		M ⁽⁴⁾		50,000	A	\$ 6.81

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Stock					(4)				
Common Stock	12/13/2005		M ⁽⁵⁾	1,423	D	\$ 17.18	128,428	D	
Common Stock	12/13/2005		M ⁽⁶⁾	1,950	A	\$ 12.54	130,378	D	
Common Stock	12/13/2005		F ⁽⁷⁾	41,106	D	\$ 17.18	115,272	D	
Common Stock	12/13/2005		M ⁽⁸⁾	56,300	A	\$ 12.54	139,160	D	
Common Stock							432 ⁽⁹⁾	I	401(k) Plan ⁽¹⁰⁾
Common Stock							13,000	I	By Spouse

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)	8. Amount of Underlying Security			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
2002 Plan Option ⁽¹¹⁾	\$ 7.94	12/13/2005		M			35,000	⁽¹²⁾	12/03/2012	Common Stock	35,000
2002 Plan Option ⁽¹³⁾	\$ 17.18	12/13/2005		A		24,122		12/13/2006	12/03/2012	Common Stock	24,122
2002 Plan Option	\$ 6.81	12/13/2005		M			50,000	⁽¹²⁾	12/02/2013	Common Stock	100,000

<u>(14)</u>	2002 Plan Option <u>(13)</u>	\$ 17.18	12/13/2005	A	32,559	12/13/2006	12/02/2013	Common Stock	32,
<u>(15)</u>	2002 Plan Option <u>(15)</u>	\$ 12.54	12/13/2005	M	1,950	<u>(12)</u>	12/09/2014	Common Stock	1,9
<u>(16)</u>	2002 Plan Option <u>(16)</u>	\$ 12.54	12/13/2005	M	56,300	<u>(12)</u>	12/09/2014	Common Stock	56,
<u>(13)</u>	2002 Plan Option <u>(13)</u>	\$ 17.18	12/13/2005	A	47,518	12/13/2006	12/09/2014	Common Stock	47,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEEGAN ROBERT J THE GOODYEAR TIRE & RUBBER COMPANY 1144 EAST MARKET STREET AKRON, OH 44316-0001	X		Chairman of the Bd, CEO & Pres	

Signatures

/s/ Bertram Bell, signing as an attorney-in-fact and agent duly authorized to execute this Form 4 on behalf of Robert J Keegan pursuant to a Power of Attorney dated 10/3/02, a copy of which has been previously filed with the SEC. 12/15/2005

____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) 16,180 previously owned shares having a market value of \$17.18 per share were delivered in payment of the option price of \$7.94 per share for 35,000 shares acquired pursuant to the exercise of an option granted under the 2002 Performance Plan (the "2002 Plan").
- (2) 35,000 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 16,180 shares valued in accordance with the 2002 Plan. In addition, 7,942 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (3) 19,825 previously owned shares having a market value of \$17.18 per share were delivered in payment of the option price of \$6.81 per share for 50,000 shares acquired pursuant to the exercise of an option granted under the 2002 Performance Plan.
- (4) 50,000 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 19,825 shares valued in accordance with the 2002 Plan. In addition, 12,734 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.

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- (5) 1,423 previously owned shares having a market value of \$17.18 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 Performance Plan.
- (6) Exercise of Incentive Stock Option granted on 12/9/2004 under the 2002 Performance Plan.
- (7) 41,106 previously owned shares having a market value of \$17.18 per share were delivered in payment of the option price of \$12.54 per share for 56,300 shares acquired pursuant to the exercise of an option granted under the 2002 Performance Plan.
- 56,300 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 41,106 shares valued in accordance with the 2002 Plan. In addition, 6,412 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant. As a result of transactions described on this Form 4, the reporting person's direct ownership of stock increased by 37,628 shares.
- (8) 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.
- (9) The shares are held by a nominee of The Northern Trust Company, the Savings Plan Trustee.
- (10) Exercise of Non-Qualified Stock Option granted on 12/3/2002 under the 2002 Plan.
- (11) The option vests and becomes exercisable in 25% increments over four years commencing one year after the date of grant.
- (12) 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.
- (13) Exercise of Non-Qualified Stock Option granted on 12/02/2003 under the 2002 Plan.
- (14) Exercise of Incentive Stock Option granted on 12/9/2004 under the 2002 Plan.
- (15) 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. 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.