

MASON LAWRENCE D

Form 4

March 07, 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 *
MASON LAWRENCE 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)

THE GOODYEAR TIRE &
RUBBER COMPANY, 1144 EAST
MARKET STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2007

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

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. 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	(A) or (D)	Price
Common Stock	03/05/2007		F ⁽¹⁾		933	D	\$ 27.37 (1)
Common Stock	03/05/2007		M ⁽²⁾		3,750	A	\$ 6.81 (2)
Common Stock	03/05/2007		F ⁽³⁾		746	D	\$ 27.37 (3)
Common	03/05/2007		M ⁽⁴⁾		3,000	A	\$ 6.81 18,934

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Stock					(4)			
Common Stock	03/05/2007	F ⁽⁵⁾	939	D	\$ 27.37 (5)	17,995	D	
Common Stock	03/05/2007	M ⁽⁶⁾	2,050	A	\$ 12.54 (6)	19,687	D	
Common Stock	03/05/2007	F ⁽⁷⁾	2,350	D	\$ 27.37 (7)	17,337	D	
Common Stock	03/05/2007	M ⁽⁸⁾	3,750	A	\$ 17.15 (8)	20,636	D	
Common Stock	03/05/2007	F ⁽⁹⁾	893	D	\$ 27.37 (9)	19,743	D	
Common Stock	03/05/2007	M ⁽¹⁰⁾	1,950	A	\$ 12.54 (10)	21,693	D	

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V	(A)	(D)	
2002 Plan Option (11)	\$ 6.81	03/05/2007		M		3,750	(12) 12/02/2013	Common Stock 3,750
2002 Plan Option	\$ 27.37	03/05/2007		A		1,923	03/05/2008 12/02/2013	Common Stock 1,923

(13)

2002

Plan
Option

\$ 6.81

03/05/2007

M

3,000

(12)

12/02/2013

Common
Stock

3,000

(11)

2002

Plan
Option

\$ 27.37

03/05/2007

A

1,472

03/05/2008

12/02/2013

Common
Stock

1,472

(13)

2002

Plan
Option

\$ 12.54

03/05/2007

M

2,050

(12)

12/09/2014

Common
Stock

2,050

(14)

2002

Plan
Option

\$ 27.37

03/05/2007

A

1,297

03/05/2008

12/09/2014

Common
Stock

1,297

(13)

2005

Plan
Option

\$ 17.15

03/05/2007

M

3,750

(12)

12/06/2015

Common
Stock

3,750

(15)

2005

Plan
Option

\$ 27.37

03/05/2007

A

2,801

03/05/2008

12/06/2015

Common
Stock

2,801

(13)

2002

Plan
Option

\$ 12.54

03/05/2007

M

1,950

(12)

12/09/2014

Common
Stock

1,950

(16)

2002

Plan
Option

\$ 27.37

03/05/2007

A

893

03/05/2008

12/09/2014

Common
Stock

893

(17)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASON LAWRENCE D THE GOODYEAR TIRE & RUBBER COMPANY 1144 EAST MARKET STREET AKRON, OH 44316-0001			President, NA Tire Cons Bus	

Signatures

/s/ Bertram Bell, signing as an attorney-in-fact and agent duly authorized to execute this Form 4 on behalf of Lawrence D Mason pursuant to a Power of Attorney dated 10/13/03, a copy of which has been previously filed with the SEC.

03/07/2007

__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) 993 previously owned shares having a market value of \$27.37 per share were delivered in payment of the option price of \$6.81 per share for 3,750 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
3,750 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 933 shares valued in accordance with the 2002 Plan. In addition, 990 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (3) 746 previously owned shares having a market value of \$27.37 per share were delivered in payment of the option price of \$6.81 per share for 3,000 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
3,000 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 746 shares valued in accordance with the 2002 Plan. In addition, 726 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (5) 939 previously owned shares having a market value of \$27.37 per share were delivered in payment of the option price of \$12.54 per share for 2,050 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
2,050 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 939 shares valued in accordance with the 2002 Plan. In addition, 358 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (7) 2,350 previously owned shares having a market value of \$27.37 per share were delivered in payment of the option price of \$17.15 per share for 3,750 shares acquired pursuant to the exercise of an option granted under the 2005 Plan.
3,750 shares were acquired pursuant to the exercise of an option granted under the 2005 Plan. The option purchase price was paid in accordance with the 2005 Plan in the form of 2,350 shares valued in accordance with the 2005 Plan. In addition, 451 shares were withheld to pay Federal withholding taxes as permitted by the 2005 Plan and option grant.
- (9) 893 previously owned shares having a market value of \$27.37 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.
- (10) Exercise of Incentive Stock Option granted on 12/9/2004 under the 2002 Plan. As a result of the transactions reported herein, the reporting person's ownership of stock increased by 6,114 shares.
- (11) Exercise of Non-Qualified Stock Option granted on 12/2/2003 under the 2002 Plan.
- (12) The option vests and becomes exercisable in 25% increments over four years commencing one year after the date of grant.
- (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 12/09/2004 under the 2002 Plan.
- (15) Exercise of Non-Qualified Stock Option granted on 12/06/2005 under the 2005 Plan.
- (16) Exercise of Incentive Stock Option granted on 12/09/2004 under the 2002 Plan.
- (17) 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.

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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