

GOODYEAR TIRE & RUBBER CO /OH/
Form 4
May 24, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GINGO JOSEPH M

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

3. Date of Earliest Transaction (Month/Day/Year)
05/20/2005

____ Director
 Officer (give title below) _____ Other (specify below)
Exec Vice Pres & Chf Tech Ofcr

(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 (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 Ownership (Instr. 4)
				(A) or (D)	Price		
					\$		
Common Stock	05/20/2005		F ⁽¹⁾	2,893 D	14.12 <u>(1)</u>	1,606	D
Common Stock	05/20/2005		M ⁽²⁾	6,000 A	\$ 6.81 <u>(2)</u>	6,605	D
Common Stock						866 ⁽³⁾	I 401(k) ⁽⁴⁾
Common Stock						2,284	I BySpouse ⁽⁵⁾

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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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2002 Plan Option <u>(6)</u>	\$ 6.81	05/20/2005		M		6,000	<u>(7)</u>	12/02/2013		Common Stock	6,000
2002 Plan Option <u>(8)</u>	\$ 14.12	05/20/2005		A		3,894		05/20/2006	12/02/2013	Common Stock	3,894

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GINGO JOSEPH M THE GOODYEAR TIRE & RUBBER COMPANY 1144 EAST MARKET STREET AKRON, OH 44316-0001			Exec Vice Pres & Chf Tech Ofcr	

Signatures

/s/ Bertram Bell, signing as an attorney-in-fact and agent duly authorized to execute this Form 4 on behalf of Joseph M Gingo pursuant to a Power of Attorney dated 10/03/2002, a copy of which has been previously filed with the SEC.

05/24/2005

__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).

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- (1) 2,893 previously owned shares having a market value of \$14.12 per share were delivered in payment of the option price of \$6.81 per share for 6000 shares acquired pursuant to the exercise of an option granted under the 2002 Performance Plan (the "2002 Plan").
6,000 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 2,893 shares valued in accordance with the 2002 Plan. In addition, 1,001 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant. As a result of these transactions, the reporting person's direct ownership of common stock has increased by 2,106 shares.
- (2) 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.
- (3) The shares are held by a nominee of The Northern Trust Company, the Savings Plan Trustee.
- (4) Shares owned by spouse of the reporting person; beneficial ownership is disclaimed.
- (5) Exercise of Non-Qualified Stock Option granted on 12/02/2003 under the 2002 Performance Plan (the "2002 Plan").
- (6) The option vests and becomes exercisable in 25% increments over four years commencing one year after the date of grant.
- (7) 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.
- (8)

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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