

GOODYEAR TIRE & RUBBER CO /OH/
Form 4
May 19, 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 *
MASON LAWRENCE D

(Last) (First) (Middle)

THE GOODYEAR TIRE &
RUBBER COMPANY, 1144 EAST
MARKET STREET

(Street)

AKRON, OH 44316-0001

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

GOODYEAR TIRE & RUBBER CO /OH/ [GT]

3. Date of Earliest Transaction (Month/Day/Year)
05/17/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/17/2005		F ⁽¹⁾	1,851 D	\$ 13.795 <u>(1)</u>	D	
Common Stock	05/17/2005		M ⁽²⁾	3,750 A	\$ 6.81 <u>(2)</u>	D	
Common Stock	05/17/2005		F ⁽³⁾	1,480 D	\$ 13.795 <u>(3)</u>	D	
Common	05/17/2005		M ⁽⁴⁾	3,000 D	\$ 6.81	D	

Stock

(4)

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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
2002 Plan Option <u>(5)</u>	\$ 6.81	05/17/2005		M	3,750	<u>(6)</u> 12/02/2013		Common Stock	3,750
2002 Plan Option <u>(7)</u>	\$ 13.795	05/17/2005		A	2,463	05/17/2006 12/02/2013		Common Stock	2,463
2002 Plan Option <u>(5)</u>	\$ 6.81	05/17/2005		M	3,000	<u>(6)</u> 12/02/2013		Common Stock	3,000
2002 Plan Option <u>(7)</u>	\$ 13.795	05/17/2005		A	1,970	05/17/2006 12/02/2013		Common Stock	1,970

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.

05/19/2005

__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) 1,851 previously owned shares having a market value of \$13.795 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 Performance Plan (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 1,851 shares valued in accordance with the 2002 Plan. In addition, 612 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (3) 1,480 previously owned shares having a market value of \$13.795 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 Performance Plan (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 1,480 shares valued in accordance with the 2002 Plan. In addition, 490 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant. As a result of the transactions reported on this form, the reporting person's direct ownership of common stock increased by 2,317 shares.
- (5) Exercise of Non-Qualified Stock Option granted on 12/02/2003 under the 2002 Performance Plan (the "2002 Plan").
- (6) These options vest and become 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.

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.