

GOODYEAR TIRE & RUBBER CO /OH/
 Form 4
 May 17, 2006

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 *
 HARPER DONALD 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)

3. Date of Earliest Transaction (Month/Day/Year)
 05/15/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

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 (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	05/15/2006		F ⁽¹⁾		968	D	\$ 14.35 <u>(1)</u>
Common Stock	05/15/2006		M ⁽²⁾		1,750	A	\$ 7.94 <u>(2)</u>
Common Stock	05/15/2006		F ⁽³⁾		830	D	\$ 14.35 <u>(3)</u>
Common	05/15/2006		M ⁽⁴⁾		1,750	A	\$ 6.81 3,716

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Stock					(4)		
					\$		
Common Stock	05/15/2006		F ⁽⁵⁾	1,529	D	14.35	2,187 D
					(5)		
					\$		
Common Stock	05/15/2006		M ⁽⁶⁾	1,750	A	12.54	3,937 D
					(6)		

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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
2002 Plan Option ⁽⁷⁾	\$ 7.94	05/15/2006		M	1,750	⁽⁸⁾ 12/03/2012	Common Stock 1,750
2002 Plan Option ⁽⁹⁾	\$ 14.35	05/15/2006		A	1,220	05/15/2006 12/03/2012	Common Stock 1,220
2002 Plan Option ⁽¹⁰⁾	\$ 6.81	05/15/2005		M	1,750	⁽⁸⁾ 12/02/2013	Common Stock 1,750
2002 Plan Option ⁽⁹⁾	\$ 14.35	05/15/2006		A	1,227	05/15/2006 12/02/2013	Common Stock 1,227
2002 Plan Option	\$ 12.54	05/15/2006		M	1,750	⁽⁸⁾ 12/09/2014	Common Stock 1,750

(11)										
2002										
Plan	\$ 14.35	05/15/2006	A	1,529	05/15/2006	12/09/2014	Common			
Option							Stock		1,529	
(9)										

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARPER DONALD D THE GOODYEAR TIRE & RUBBER COMPANY 1144 EAST MARKET STREET AKRON, OH 44316-0001			Vice President	

Signatures

/s/ Bertram Bell, signing as an attorney-in-fact and agent duly authorized to execute this Form 4 on behalf of Donald D Harper pursuant to a Power of Attorney dated 10/3/2002, a copy of which has been previously filed with the SEC.

05/17/2006

__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) 968 previously owned shares having a market value of \$14.35 per share were delivered in payment of the option price of \$7.94 per share for 1,750 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
1,750 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 968 shares valued in accordance with the 2002 Plan. In addition, 252 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (2) 830 previously owned shares having a market value of \$14.35 per share were delivered in payment of the option price of \$6.81 per share for 1,750 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
1,750 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 830 shares valued in accordance with the 2002 Plan. In addition, 297 shares were withheld to pay Federal withholding taxes as permitted by the 2002 Plan and option grant.
- (3) 1,529 previously owned shares having a market value of \$14.35 per share were delivered in payment of the option price of \$12.54 per share for 1,750 shares acquired pursuant to the exercise of an option granted under the 2002 Plan.
- (4) Exercise of Incentive Stock Option granted on 12/09/2004 under the 2002 Plan. As a result of the transactions reported herein, the reporting person increased his beneficial ownership by an aggregate of 1,374 shares.
- (5) Exercise of Non-Qualified Stock Option granted on 12/03/2002 under 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.
- (8) Exercise of Non-Qualified Stock Option granted on 12/02/2003 under the 2002 Plan.
- (9) Exercise of Incentive Stock Option granted on 12/9/2004 under the 2002 Plan.
- (10) Exercise of Non-Qualified Stock Option granted on 12/02/2003 under the 2002 Plan.
- (11) Exercise of Incentive 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.

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