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GOODYEAR TIRE & RUBBER CO /OH/

Form 4

March 15, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

Number:

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * KRAMER RICHARD 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) | | | |
|--|---|---|---|----------------------------------|---|-----|--|--|--------------|------------|--|
| | (First) OYEAR TIRE & OMPANY, 114 TREET | 3. Date of Earliest Transaction (Month/Day/Year) 03/11/2005 | | | | | Director 10% OwnerX Officer (give title Other (specify below) Exec Vice Pres & Chf Fin Ofcr | | | | |
| | (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) ON, OH 44316-0001 Sity) (State) (Zip) Table I. Non Derivative Securities Ac | | | | | | | 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) 1.Title of Security (Instr. 3) | (State) 2. Transaction Day/Yea (Month/Day/Yea | | 3. | 4. Security (A) or Di (Instr. 3, | Securities Acquired A) or Disposed of (D) astr. 3, 4 and 5) (A) or mount (D) Price | | 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 | | |
| Common Stock | | | | | | () | | 209 (1) | I | 401(k) (2) | |
| Common Stock | 03/11/2005 | | | A | 2,375 (3) | A | \$ 14.63 (4) | 24,828 | D | | |
| Common Stock | 03/11/2005 | | | A | 314 (5) | A | \$ 14.63 (6) | 25,142 | 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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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 |
| 1997 Plan Performance Units (7) | <u>(4)</u> | 03/11/2005 | | A | 7,950 | <u>(4)</u> | <u>(4)</u> | Common Stock | 3,975 |
| 2002 Plan Perfromance Units (8) | <u>(6)</u> | 03/11/2005 | | A | 1,050 | <u>(6)</u> | <u>(6)</u> | Common Stock | 525 |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

KRAMER RICHARD J THE GOODYEAR TIRE & RUBBER COMPANY 1144 EAST MARKET STREET AKRON, OH 44316-0001

Exec Vice Pres & Chf Fin Ofcr

Signatures

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

03/15/2005

**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) 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

Reporting Owners 2

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Plan Trustee.

- (2) The shares are held by a nominee of The Northern Trust Company, the Savings Plan Trustee.
- (3) Shares awarded to the reporting person on 3/11/05 pursuant to Performance Units granted on 12/3/01 under the 1997 Performance Incentive Plan (the "1997 Plan").
- In accordance with the terms of the 12/3/01 grant, the reporting person was granted up to 18,000 Units (150% of the base number of Units). The reporting person was awarded on 3/11/05 89.64% of the base number of Units granted, paid in March 2005 as follows: the payment of 50% of the Units awarded was paid in one (1) share of Common Stock per Unit and payment of 50% of the Units awarded was paid in cash at \$14.63 per Unit, the fair market value of the Common Stock on 12/31/04.
- (5) Shares awarded to the reporting person on 3/11/05 pursuant to Performance Units granted on 8/6/02 under the 2002 Performance Plan (the "2002 Plan").
 - In accordance with the terms of the 8/6/02 grant, the reporting person was granted up to 1050 Units (150% of the base number of Units).
- The reporting person was awarded on 3/11/05 89.64% of the base number of Units granted, paid in March 2005 as follows: the payment of 50% of the Units awarded was paid in one (1) share of Common Stock per Unit and payment of 50% of the Units awarded was paid in cash at \$14.63 per Unit, the fair market value of the Common Stock on 12/31/04.
- (7) Performance Units granted on 12/3/01 under the 1997 Plan.
- (8) Performance Units granted on 8/6/02 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.