

KRAMER RICHARD J

Form 4

February 24, 2011

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 *
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)

(Last) (First) (Middle)

THE GOODYEAR TIRE &
RUBBER COMPANY, 1144 EAST
MARKET STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2011

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
Chairman of the Bd, CEO & Pres

AKRON, OH 44316-0001

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

(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	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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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)**

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Share
2008 Plan Performance Share Units (1)	(1)	02/22/2011		A		43,853		(1)	(1)	Common Stock	43,8
2008 Plan Option (2)	\$ 13.91	02/22/2011		A		264,833		(3)	02/22/2021	Common Stock	264,

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KRAMER RICHARD J THE GOODYEAR TIRE & RUBBER COMPANY 1144 EAST MARKET STREET AKRON, OH 44316-0001	X Chairman of the Bd, CEO & Pres

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.

02/24/2011

__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).

- Performance Share Unit grant under the 2008 Performance Plan, contingently payable (to the extent earned) 100% in shares of common stock in February 2014. The number of Units paid, which can range from 0% to 150% of the Units reported on this Form 4, depends on
- (1) the attainment of net income and cash flow targets over a 1-year period ending December 31, 2011, and is subject to further increase or decrease of up to 20% based on the Company's total shareholder return vs. the S&P 500 over the 3-year vesting period ending December 31, 2013.
 - (2) Non-Qualified Stock Option in respect of shares of common stock granted under the 2008 Performance Plan.
 - (3) The option vests and becomes exercisable in 25% increments over four years commencing one year after the date of grant.

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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