

GOODYEAR TIRE & RUBBER CO /OH/
 Form 4
 July 05, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
 SULLIVAN G CRAIG

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)
 1221 BROADWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/02/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

OAKLAND, CA 94612
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					5,000 ⁽¹⁾	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 3)
ODEPP Units ⁽²⁾	\$ 35.32 ⁽³⁾	07/02/2007		A	672.4 ⁽⁴⁾	⁽⁵⁾ / ⁽⁵⁾	Common Stock	672.4 ⁽⁴⁾ \$ 35.32 ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULLIVAN G CRAIG 1221 BROADWAY OAKLAND, CA 94612		X		

Signatures

/s/ Bertram Bell, signing as an attorney-in-fact and agent duly authorized to execute this Form 4 on behalf of G Craig Sullivan pursuant to a Power of Attorney dated 04/11/06, a copy of which has been previously filed with the SEC.

07/05/2007

__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 shares directly beneficially owned (as previously reported).

Units, each equivalent to a hypothetical share of the common stock of the Company and payable only in cash, awarded pursuant to the

(2) Company's Outside Directors' Equity Participation Plan (the "Plan") and accrued to the Equity Participation Account of the reporting person in accordance with the Plan.

(3) Each unit was valued at the fair market value (the average of the high and low sale prices on the NYSE) on the Transaction Date. Each unit will be converted to a dollar amount at the fair market value of a share of common stock on the Conversion Date as specified in the Plan. Each unit accrued to a Plan Account receives dividend equivalents (converted into units) until the Conversion Date. After the Conversion Date until paid, the units will accrue interest as provided in the Plan.

(4) Units, each having a value equal to the fair market value of a share of the Company's common stock on the Transaction Date, were awarded pursuant to the Plan and accrued to the Equity Participation Account of the reporting person on the Transaction Date.

(5) Not applicable.

(6) Total units accrued to the Equity Participation Account of the reporting person as of the date of this statement.

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. ;font-size:10pt;">

Continued Coverage of Employee Benefits ⁽⁹⁾

\$
22,685

\$
4,500

\$
9,000

—

—

Total Termination Benefits: ⁽¹⁰⁾

\$
247,561

\$
212,580

\$
1,827,592

\$
342,105

\$
1,368,420

Reflects benefits in the event of involuntary termination other than for cause or voluntary termination for good reason: with respect to Mr. Balakrishnan twelve months salary plus his targeted annual bonus (whether consisting of cash or PSUs ("equity bonus"), measured as of the date of grant), plus 50% acceleration of all his then-unvested options and restricted

(1)
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stock units plus twelve months medical and dental coverage; and with respect to all other named executive officers six months of salary plus 50% of targeted bonus (whether consisting of cash or PSUs, measured as of the date of grant) plus six months of medical and dental coverage.

For termination within 18 months of a change of control (which, for these purposes for executive officers other than Mr. Balakrishnan, includes Mr. Balakrishnan ceasing to be our chief executive officer) other than for cause or voluntary termination for good reason: with respect to Mr. Balakrishnan twelve months salary plus his targeted annual bonus (whether consisting of cash or PSUs ("equity bonus"), measured as of the date of grant), 100% acceleration of all his then-unvested options and restricted stock units, and twelve months medical and dental coverage; for all others, six months' salary plus 50% of targeted bonus (whether consisting of cash or PSUs (2) ("equity bonus"), measured as of the date of grant), 100% of unvested options and restricted stock units would vest upon a change of control for senior executives and 50% of unvested options and restricted stock units would vest upon change of control for new executives, and 12 months medical and dental coverage for senior executives and six months medical and dental coverage for new executives. If executive is a senior executive, payment up to an additional six months' salary and 50% bonus (whether consisting of cash or PSUs ("equity bonus"), measured as of the date of grant) will be paid in ratable monthly installments until the executive secures new employment. The amounts set forth in the table assume that the senior executives will not secure new employment.

Reflects benefits in the event of a change of control in which the acquiring company assumes outstanding options (3) and restricted stock units. With respect to Mr. Balakrishnan 50% of all his then-unvested options and restricted stock units would vest; for all others, 25% of the unvested options and restricted stock units would vest.

Reflects benefits in the event of a change of control in which the acquiring company did not assume outstanding (4) options or restricted stock units. With respect to Mr. Balakrishnan 100% of all his then-unvested options and restricted stock units would vest and for all others, 50% of the unvested options and restricted stock units would vest for a new executive and 100% for a senior executive.

In mid-2009, Power Integrations began utilizing performance stock units ("PSUs") in lieu of cash for Power Integrations' bonus plan for executive officers ("equity bonus"). The applicable PSU agreements relating to the bonus plan as entered into with each of Power Integrations' executive officers provide that PSUs will be (5) treated in the same manner as cash for the payments of the target bonus in connection with a Termination Upon Change in Control or Termination of Employment (as defined in the Executive Officer Benefits Agreements). The PSUs deemed vested will be paid in shares of Power Integrations' common stock equal to the number of PSUs deemed vested.

Reflects the aggregate market value of unvested option grants. For unvested option grants, aggregate market value (6) is computed by multiplying (i) the difference between \$55.82, the closing price per share on the NASDAQ Global Select Market at December 31, 2013, and the exercise price of the option, by (ii) the number of shares underlying unvested options at December 31, 2013.

Reflects the aggregate market value of unvested RSU awards. For unvested awards, the aggregate market value is (7) computed by multiplying (i) \$55.82, the closing price per share on the NASDAQ Global Select Market at December 31, 2013, by (ii) the number of unvested awards at December 31, 2013.

Reflects the aggregate market value of extensions of stock option exercise periods. The post-termination exercise period for an Officer's vested stock options granted prior to April 26, 2002, will be extended only if such extension does not require Power Integrations to incur a compensation expense for financial statement purposes. Mr. Balakrishnan is eligible for an extension of his stock option exercise period for vested options to one year upon termination within 18 months of a change of control, or for the term of the option in the case of retirement.

(8) Officers, other than Mr. Balakrishnan, are eligible for an extension of their stock option exercise periods to one year upon a termination within 18 months of a change of control, and up to five years upon retirement (assuming such Officers are eligible to receive retirement benefits). The values of the extensions of the stock option exercise periods are computed by using the Black-Scholes-Merton model in accordance with FASB ASC Topic 718 and calculated as the difference between (i) the fair value of each applicable option with the extended option expiration date minus (ii) the fair value of each applicable option with the original option expiration date. The following assumptions were used to calculate the fair value of stock options using the Black-Scholes-

Merton model; risk-free interest rates 0.13% - 1.94%, expected volatility 33% - 43%, expected dividend yield 0.59%, and the expected term of the extended life options, which ranged from 1 to 8 years.

For retirement, upon completion of service and age requirements, health coverage is paid until the age of 65. For (9) severance, reflects the cost of health coverage (COBRA) to maintain the benefits currently provided, calculated based upon the rates at December 31, 2013.

The total termination benefits received by the Officer for termination within 18 months of a change of control may be lower than what is stated in this table in light of a provision in the Officers' respective Executive Officers Benefits Agreement which states that if any of the payments and benefits provided under such agreements (the (10) "Payments") in connection with a change of control would result in a "parachute payment" under Section 280G of the Internal Revenue Code, the amount of such Payments will be either (i) the full amount of the Payments or (ii) a reduced amount which would result in no portion of the Payments being subject to excise tax (as defined in the respective agreements), whichever amount provides the greatest amount of benefit to the Officer.

The table above describes potential payments to our Officers in the event of retirement or a change of control as of December 31, 2013. The table excludes the acceleration of outstanding performance stock units in connection with a change of control because the Officers' outstanding PSUs vested in full because our Officers achieved in excess of 100% of the target performance criteria in 2013 resulting in no outstanding unvested PSUs. As a result, there was no additional change-of-control benefit for the accelerated vesting of unvested PSUs.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

Power Integrations' Compensation Committee consists of Messrs. Bickell and Kvamme and Dr. George. None of the current members of the Compensation Committee was an officer or employee of Power Integrations or its subsidiaries. None of Power Integrations' executive officers serves as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving as a member of Power Integrations' Board or Compensation Committee.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Related Party Transactions. We did not conduct any transactions with related persons in fiscal 2013 that would require disclosure in this proxy statement or approval by the Audit Committee or another independent body of the Board.

Related Party Transactions Policies and Procedures. Our policy, included in our Code of Business Conduct and Ethics, is that all directors, officers, and employees must avoid any activity that is or appears to conflict with the interests of Power Integrations. Our directors, officers, and employees are aware of the applicable provisions of our Code of Business Conduct and Ethics, and we become aware of related party transactions through periodic reviews by, and notifications to, management, including the completion of an annual Director and Officer questionnaire. We conduct a review of all related party transactions for potential conflicts of interest. Any potential conflicts of interest must be reviewed and ratified, if applicable, by the Audit Committee and or another independent body of our Board. During fiscal 2013, we did not have any related party transactions requiring review, nor did we have any transactions where the policy and procedure were not followed.

HOUSEHOLDING OF PROXY MATERIALS

The SEC has adopted rules that permit companies and intermediaries (e.g., brokers) to satisfy the delivery requirements for Notices of Internet Availability of Proxy Materials and Annual Meeting materials with respect to two or more stockholders sharing the same address by delivering a single Notice of Internet Availability of Proxy Materials or set of Annual Meeting materials addressed to those stockholders. This process, which is commonly referred to as "householding," potentially means extra convenience for stockholders, allows us to save money by reducing the number of documents we must print and mail and helps protect the environment as well.

Householding is available to both registered stockholders (i.e., those stockholders with certificates registered in their name) and street name holders (i.e., those stockholders who hold their shares through a brokerage).

If you are a registered stockholder and have consented to our mailing of proxy materials and other stockholder information only to one account in your household, as identified by you, we will deliver or mail a single copy of our Notice of Internet Availability of Proxy Materials or set of Annual Meeting materials, as applicable, for all registered stockholders residing at the same address unless contrary instructions have been received from the affected stockholders. Once you have received notice from your broker that they will be “householding” communications to your address, “householding,” will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in “householding” and would prefer to receive a Notice of Internet Availability of Proxy Materials or set of Annual Meeting materials, as applicable, please notify your broker or direct your written request to Investor Relations Department, Power Integrations, Inc., 5245 Hellyer Avenue, San Jose, California 95138-1002, or contact the Investor Relations Department at 408-414-8528. A separate copy of a Notice of Internet Availability of Proxy Materials or set of Annual Meeting materials will then promptly be delivered to you. Stockholders who currently receive multiple copies of the Notice of Internet Availability of Proxy Materials or set of Annual Meeting materials, as applicable, at their address and would like to request “householding” of their communications should contact their brokers.

OTHER MATTERS

The Board knows of no other matters that will be presented for consideration at the Annual Meeting. If any other matters are properly brought before the Annual Meeting, it is the intention of the persons named in the accompanying proxy to vote on such matters in accordance with their best judgment.

By Order of the Board of Directors

/s/ Sandeep Nayyar

Sandeep Nayyar

Chief Financial Officer & Vice President of
Finance

March 28, 2014

A copy of Power Integrations' Annual Report to the Securities and Exchange Commission on Form 10-K for the fiscal year ended December 31, 2013, is available on our website, www.powerint.com. A printed copy is also available without charge upon written request to: Investor Relations Department, Power Integrations, Inc., 5245 Hellyer Avenue, San Jose, California 95138-1002.

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Directions to Power Integrations, Inc. from San Jose Airport

- ø 1. Head southeast on Airport Blvd
- ø 2. Slight right to stay on Airport Blvd (signs for Departures A/Terminal C)
- ø 3. Slight right (signs for CA-87/US-101/Skyport Dr)
- 4. Slight right to merge onto CA-87 S/Guadalupe Pkwy toward Downtown
- 5. Take the exit onto I-280 S toward US-101
- 6. Take the exit onto US-101 S toward Los Angeles
- 7. Take the Hellyer Ave exit
- ï 8. Turn left at Hellyer Ave
5245 Hellyer Ave
San Jose, CA

