

GOODYEAR TIRE & RUBBER CO /OH/  
Form PRE 14A  
March 06, 2013  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 14A**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**  
**(Amendment No. \_\_ )**

Filed by the Registrant                       Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**THE GOODYEAR TIRE & RUBBER COMPANY**  
(Name of Registrant as Specified In Its Charter)

**(Name of Person(s) Filing Proxy Statement, if other than the Registrant)**

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which the transaction applies:

(2) Aggregate number of securities to which the transaction applies:

(3) Per unit price or other underlying value of the transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of the transaction:

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



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**Notice of  
2013 Annual Meeting of Shareholders  
and  
Proxy Statement  
The Goodyear Tire & Rubber Company**

200 Innovation Way

Akron, Ohio 44316-0001

<b>DATE:</b>	April 15, 2013
<b>TIME:</b>	4:30 p.m., Akron Time
<b>PLACE:</b>	Hilton Akron/Fairlawn
	3180 West Market Street
	Akron, Ohio 44333

**YOUR VOTE IS IMPORTANT**

**Please vote. Most shareholders may vote by internet or telephone as well as by mail.**

**Please refer to your proxy card or page 78 of the Proxy Statement for information on how to vote by internet or telephone. If you choose to vote by mail, please complete, date and sign your proxy card and promptly return it in the enclosed envelope.**

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**RICHARD J. KRAMER**  
**CHAIRMAN OF THE BOARD,**  
**CHIEF EXECUTIVE OFFICER**  
**AND PRESIDENT**

March , 2013

Dear Shareholders:

You are cordially invited to attend Goodyear's 2013 Annual Meeting of Shareholders, which will be held at the Hilton Akron/Fairlawn, 3180 West Market Street, Akron, Ohio, at 4:30 p.m., Akron Time, on Monday, April 15, 2013. During the meeting, we will discuss each item of business described in the Notice of Annual Meeting of Shareholders and Proxy Statement, and give a report on matters of current interest to our shareholders.

This booklet includes the Notice of Annual Meeting as well as the Proxy Statement, which provides information about Goodyear and describes the business we will conduct at the meeting.

We hope you will be able to attend the meeting. Whether or not you plan to attend, it is important that you vote via the internet, by telephone or by completing, dating, signing and promptly returning your proxy card. This will ensure that your shares will be represented at the meeting. If you attend and decide to vote in person, you may revoke your proxy. Remember, your vote is important!

Sincerely,

RICHARD J. KRAMER

*Chairman of the Board,*

*Chief Executive Officer*

*and President*

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**THE GOODYEAR TIRE & RUBBER COMPANY**

**NOTICE OF THE**

**2013 ANNUAL MEETING OF SHAREHOLDERS**

**TO BE HELD ON APRIL 15, 2013**

To the Shareholders:

The 2013 Annual Meeting of Shareholders of The Goodyear Tire & Rubber Company, an Ohio corporation, will be held at the Hilton Akron/Fairlawn, 3180 West Market Street, Akron, Ohio, on Monday, April 15, 2013 at 4:30 p.m., Akron Time, for the following purposes:

1. To elect the twelve members of the Board of Directors named in the Proxy Statement to serve one-year terms expiring at the 2014 Annual Meeting of Shareholders (Proxy Item 1);
2. To consider and approve an advisory resolution regarding the compensation of our named executive officers (Proxy Item 2);
3. To consider and approve a proposal regarding the adoption of the 2013 Performance Plan (Proxy Item 3);
4. To consider and approve a proposal to amend Goodyear's Code of Regulations to reduce the voting standard to remove directors (Proxy Item 4);
5. To consider and approve a proposal to amend Goodyear's Articles of Incorporation to reduce the voting standard for certain business combination transactions (Proxy Item 5);
6. To consider and approve a proposal to amend Goodyear's Articles of Incorporation to eliminate cumulative voting in the election of directors (Proxy Item 6);
7. To consider and approve a proposal to amend Goodyear's Code of Regulations to extend the time to call special meetings (Proxy Item 7);
8. To consider and approve a proposal to amend Goodyear's Code of Regulations to opt out of the Ohio Control Share Acquisition Law (Proxy Item 8);
9. To consider and approve a proposal to ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2013 (Proxy Item 9); and
- 10.

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To act upon such other matters and to transact such other business as may properly come before the meeting or any adjournments thereof.

The Board of Directors fixed the close of business on February 20, 2013 as the record date for determining shareholders entitled to notice of, and to vote at, the 2013 Annual Meeting. Only holders of record of Goodyear common stock at the close of business on February 20, 2013 will be entitled to vote at the 2013 Annual Meeting and adjournments, if any, thereof.

March , 2013

By order of the Board of Directors:

David L. Bialosky, Secretary

**Please complete, date and sign your Proxy and return it promptly in the enclosed envelope, or vote via the internet or by telephone.**

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**PROXY STATEMENT**

**The Goodyear Tire & Rubber Company**

**GENERAL INFORMATION**

This Proxy Statement is furnished in connection with the solicitation of proxies by the Board of Directors of The Goodyear Tire & Rubber Company, an Ohio corporation ( Goodyear, Company, we, our or us ), to be voted at the annual meeting of shareholders to be held April 15, 2013 (the Annual Meeting ), and at any adjournments thereof, for the purposes set forth in the accompanying notice.

Goodyear's executive offices are located at 200 Innovation Way, Akron, Ohio 44316-0001. Our telephone number is 330-796-2121.

Our Annual Report to Shareholders for the year ended December 31, 2012 is enclosed with this Proxy Statement. The Annual Report is not considered part of the proxy solicitation materials. The approximate date on which this Proxy Statement and the related materials are first being sent to shareholders is March 20, 2013.

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be Held on April 15, 2013:**

**The Proxy Statement, Proxy Card and Annual Report to Shareholders for the year ended December 31, 2012 are available at [www.proxyvote.com](http://www.proxyvote.com).**

**Shares Voting.** Holders of shares of the common stock, without par value, of Goodyear (the Common Stock ) at the close of business on February 20, 2013 (the record date ) are entitled to notice of and to vote the shares of Common Stock they hold on the record date at the Annual Meeting. As of the close of business on the record date, there were 245,528,843 shares of Common Stock outstanding and entitled to vote at the Annual Meeting. Each share of Common Stock is entitled to one vote.

**Quorum.** In order for any business to be conducted, holders of at least a majority of shares entitled to vote must be represented at the meeting, either in person or by proxy.

**Adjourned Meeting.** The holders of a majority of shares represented at the meeting, whether or not a quorum is present, may adjourn the meeting. If the time and place of the adjourned meeting is announced at the time adjournment is taken, no other notice need be given.

**Vote Required.** In accordance with Goodyear's Articles of Incorporation, a director nominee must receive, in an uncontested election of directors for which cumulative voting is not in effect, a greater number of votes cast for his or her election than against his or her election. Under Ohio law, an incumbent director who is not re-elected will continue in office as a holdover director until his or her successor is elected by a subsequent shareholder vote, or his or her earlier resignation, removal from office or death. In order to address holdover terms for any incumbent directors who fail to be re-elected under our majority vote standard, our Corporate Governance Guidelines provide that if a director nominee does not receive a majority affirmative vote, he or she will promptly offer his or her resignation as a director to the Board of Directors. Within 90 days, the Board will decide, after taking into account the recommendation of the Governance Committee (in each case excluding the nominee(s) in question), whether to accept the resignation. The Governance Committee and the Board may consider any relevant factors in deciding whether to accept a director's resignation. The Board's explanation of its decision shall be promptly disclosed in a filing with the Securities and Exchange Commission.

The affirmative vote of at least a majority of the shares of Common Stock outstanding on the record date is required for a management or shareholder proposal, other than an advisory vote, to be adopted at the Annual

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Meeting. When considering the results of advisory votes, the Board of Directors intends to consider only those votes actually cast at the Annual Meeting.

Abstentions and broker non-votes, which occur when your broker does not have discretionary voting authority on a matter and you do not provide voting instructions, have the same effect as votes against any proposal voted upon by shareholders but have no effect on the election of directors or advisory votes.

**Voting Shares Held in Street Name.** If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in street name, and these proxy materials are being forwarded to you by your broker, bank or nominee who is considered the shareholder of record with respect to those shares. As the beneficial owner, you have the right to direct your broker, bank or nominee on how to vote and are also invited to attend the Annual Meeting. Your broker, bank or nominee has enclosed a voting instruction card for you to use in directing the broker, bank or nominee regarding how to vote your shares. If you do not return the voting instruction card, the broker or other nominee will determine if it has the discretionary authority to vote on the particular matter. Under applicable rules, brokers have the discretion to vote only on matters deemed to be routine, such as the ratification of the selection of an accounting firm (Proxy Item 9). **The election of directors (Proxy Item 1), the executive compensation advisory vote (Proxy Item 2), the approval of the 2013 Performance Plan (Proxy Item 3) and the various amendments to our Articles of Incorporation and Code of Regulations (Proxy Items 4 through 8) are not considered to be routine matters, and your broker will not have discretion to vote on those matters unless you specifically instruct your broker to do so by returning your signed voting instruction card.** If you do not provide voting instructions to your broker, your shares will not be voted for any director nominee or on any matter on which your broker does not have discretionary authority (resulting in a broker non-vote). Broker non-votes will have the same effect as a vote against a proposal, but will have no effect on the election of directors or advisory votes.

**Cumulative Voting for Directors.** In the voting for directors, you have the right to vote cumulatively for the candidates nominated. Under the Ohio General Corporation Law, all of the shares of Common Stock may be voted cumulatively in the election of directors if any shareholder gives written notice to our President, a Vice President or the Secretary not less than 48 hours before the time set for the Annual Meeting, and an announcement of the notice is made at the beginning of the Annual Meeting by the Chairman or the Secretary or by or on behalf of the shareholder giving such notice. If cumulative voting is in effect, you may (a) give one candidate the number of votes equal to twelve times the number of shares of Common Stock you are entitled to vote, or (b) distribute your votes among the twelve candidates as desired.

**Voting of Proxy.** Messrs. David L. Bialosky, Darren R. Wells and Bertram Bell have been designated as proxies to vote shares of Common Stock in accordance with your instructions. You may give your instructions using the accompanying proxy card, via the internet or by telephone.

Your shares will be voted for the twelve nominees identified at pages 8 through 16, unless your instructions are to vote against any one or more of the nominees or to vote cumulatively for one or more of the nominees for election. The proxies may cumulatively vote your shares if they consider it appropriate, except to the extent you expressly withhold authority to cumulate votes as to a nominee.

Your Board of Directors anticipates that all of the nominees named will be available for election. In the event an unexpected vacancy occurs, your proxy may be voted for the election of a new nominee designated by the Board of Directors.

Proxies received and not revoked prior to the Annual Meeting will be voted in favor of each of Proxy Items 2 through 9, unless your instructions are otherwise.

**Revocability of Proxy.** You may revoke or revise your proxy (whether given by mail, via the internet or by telephone) by the delivery of a later proxy or by giving notice to Goodyear in writing or in open meeting. Your proxy revocation or revision will not affect any vote previously taken. If you hold your shares in street name please refer

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to the information forwarded by your broker, bank or nominee who is considered the shareholder of record for procedures on revoking or changing your voting instructions.

**Confidentiality.** Your vote will be confidential except (a) as may be required by law, (b) as may be necessary for Goodyear to assert or defend claims, (c) in the case of a contested election of director(s), or (d) at your express request.

## **CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS**

Goodyear is committed to having sound corporate governance principles. Having such principles is essential to running Goodyear's business efficiently and to maintaining Goodyear's integrity in the marketplace. Goodyear's Corporate Governance Guidelines, Business Conduct Manual, Board of Directors and Executive Officers Conflict of Interest Policy and charters for each of the Audit, Compensation, Corporate Responsibility and Compliance, Finance, and Governance Committees are available at [http://www.goodyear.com/investor/investor\\_governance.html](http://www.goodyear.com/investor/investor_governance.html). Please note, however, that information contained on the website is not incorporated by reference in this Proxy Statement or considered to be a part of this document. A copy of the committee charters and corporate governance policies may also be obtained upon request to the Goodyear Investor Relations Department.

### **Board Independence**

The Board has determined that ten of the twelve director nominees (Mmes. Peterson and Streeter and Messrs. Conaty, Firestone, Geissler, Hellman, McCollough, McGlade, Palmore and Weidemeyer) are independent within the meaning of Goodyear's independence standards, which are based on the criteria established by The NASDAQ Stock Market and are included as Annex I to Goodyear's Corporate Governance Guidelines. Mr. Kramer, our Chairman of the Board, Chief Executive Officer and President, is not considered independent. In addition, in light of his relationship with the United Steelworkers (the USW), Mr. Wessel is not considered independent. Further, the Board expects that Mr. Wessel will recuse himself from discussions and deliberations regarding Goodyear's relationship with the USW. The Board also determined that the nature and size of the ordinary course commercial relationships between Goodyear and Xerox Corporation and between Goodyear and Air Products and Chemicals, Inc. did not impair the independence of Mr. Firestone or Mr. McGlade, respectively. In each case, the relationships were de minimis, constituting less than one-tenth of one percent (0.1%) of either Goodyear's or the other company's consolidated gross revenues in the current fiscal year and each of the last three completed fiscal years.

### **Board Structure and Committee Composition**

As of the date of this Proxy Statement, Goodyear's Board has twelve directors, each elected annually, and the following five committees: (1) Audit, (2) Compensation, (3) Corporate Responsibility and Compliance, (4) Finance, and (5) Governance. The current membership and the function of each of the committees are described below. Each of the committees operates under a written charter adopted by the Board. During 2012, the Board held eight meetings. Each director attended at least 75% of all Board and applicable Committee meetings. Directors are expected to attend annual meetings of Goodyear's shareholders. All of the directors attended the last annual meeting of shareholders. As described on Goodyear's website at [http://www.goodyear.com/investor/investor\\_contact\\_brd.html](http://www.goodyear.com/investor/investor_contact_brd.html), shareholders may communicate with the Board or any of the directors (including the Lead Director or the non-management directors as a group) by sending correspondence to the Office of the Secretary, The Goodyear Tire & Rubber Company, 200 Innovation Way, Akron, Ohio 44316-0001. All communications will be compiled by the Secretary and submitted to the Board or the individual directors on a periodic basis.

### **Audit Committee**

The members of the Audit Committee are Mr. Firestone, Mr. Geissler, Mr. Hellman (Chairman) and Mr. McCollough. The Board has determined that each member of the Audit Committee is independent within the

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meaning of Goodyear's independence standards and applicable Securities and Exchange Commission rules and regulations, and each of Mr. Hellman and Mr. McCollough is an audit committee financial expert. The Committee met seven times in 2012.

The Audit Committee assists the Board in fulfilling its responsibilities for oversight of the integrity of Goodyear's financial statements, Goodyear's compliance with legal and regulatory requirements related to financial reporting, the independent registered public accounting firm's qualifications and independence, and the performance of Goodyear's internal auditors and independent registered public accounting firm. Among other things, the Audit Committee prepares the Audit Committee report for inclusion in the annual proxy statement; annually reviews the Audit Committee charter and the Committee's performance; appoints, evaluates and determines the compensation of Goodyear's independent registered public accounting firm; reviews and approves the scope of the annual audit plan; reviews and pre-approves all auditing services and permitted non-audit services (and related fees) to be performed by the independent registered public accounting firm; oversees investigations into complaints concerning financial matters; and reviews policies and guidelines with respect to risk assessment and risk management, including Goodyear's major financial risk exposures. The Audit Committee works closely with management as well as Goodyear's independent registered public accounting firm. The Audit Committee has the authority to obtain advice and assistance from, and receive appropriate funding from Goodyear for, outside legal, accounting or other advisors as the Audit Committee deems necessary to carry out its duties. The report of the Audit Committee is on page 75 of this Proxy Statement.

## **Compensation Committee**

The members of the Compensation Committee are Mr. Conaty, Mr. McCollough, Ms. Streeter and Mr. Weidemeyer (Chairman). The Board has determined that each member of the Compensation Committee is independent within the meaning of Goodyear's independence standards. The Committee met five times in 2012.

The Board of Directors has delegated to the Compensation Committee primary responsibility for establishing and administering Goodyear's compensation programs for officers and other key personnel. The Compensation Committee oversees Goodyear's compensation and benefit plans and policies for directors, officers and other key personnel, administers its stock plans (including reviewing and recommending equity grants to officers and other key personnel), and reviews and approves annually all compensation decisions relating to officers, including the Chief Executive Officer (CEO). The Compensation Committee also prepares a report on executive compensation for inclusion in the annual proxy statement and reviews and discusses the Compensation Discussion and Analysis with management and recommends its inclusion in the annual proxy statement. The report of the Compensation Committee is on page 39 of this Proxy Statement.

In performing its duties, the Compensation Committee meets periodically with the CEO to review compensation policies and specific levels of compensation paid to officers and other key personnel, and reports and makes recommendations to the Board regarding executive compensation policies and programs. The Compensation Committee informs the non-management directors of the Board of its decisions regarding compensation for the CEO and other significant decisions related to the administration of its duties. The Compensation Committee also will consider the results of shareholder advisory votes on executive compensation matters and the changes, if any, to Goodyear's executive compensation policies, practices and plans that may be warranted as a result of any such vote and reviews an annual risk assessment of Goodyear's executive compensation policies, practices and plans as part of its role in overseeing management's identification and management of, and planning for, compensation-related risks. Under its charter, the Compensation Committee may delegate its authority to one or more of its members as appropriate.

The Compensation Committee has the authority to retain and terminate outside advisors, including independent compensation consultants, to assist it in evaluating actual and proposed compensation for officers. The Compensation Committee also has the authority to approve, and receive appropriate funding from Goodyear for, any such outside advisor's fees. The Compensation Committee solicits advice from its independent compensation

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consultant, Frederic W. Cook & Co., Inc., on executive compensation matters relating to the CEO and other officers. This advice is described in more detail under the heading Compensation of Executive Officers and Directors Compensation Discussion and Analysis Role of Compensation Consultant.

### **Committee on Corporate Responsibility and Compliance**

The members of the Committee on Corporate Responsibility and Compliance are Mr. Geissler, Mr. McGlade, Mrs. Peterson (Chairperson) and Mr. Wessel. The Committee met three times in 2012.

The Committee on Corporate Responsibility and Compliance reviews Goodyear's legal compliance programs as well as its business conduct policies and practices and its policies and practices regarding its relationships with shareholders, employees, customers, governmental agencies and the general public. The Committee also monitors Goodyear's objectives, policies and programs with respect to environmental sustainability, workplace health and safety, diversity and product quality. The Committee may also recommend appropriate new policies to the Board of Directors.

### **Finance Committee**

The members of the Finance Committee are Mr. Firestone (Chairman), Mr. Hellman, Mr. Palmore and Mr. Weidemeyer. The Committee met four times in 2012.

The Finance Committee consults with management and makes recommendations to the Board of Directors regarding Goodyear's capital structure, dividend policy, tax strategies, compliance with terms in financing arrangements, risk management strategies, banking arrangements and lines of credit, and pension plan funding. The Finance Committee also reviews and consults with management regarding policies with respect to interest rate and foreign exchange risk, liquidity management, counterparty risk, derivative usage, credit ratings, and investor relations activities.

### **Governance Committee**

The members of the Governance Committee are Mr. Conaty, Mr. McGlade, Mr. Palmore (Chairman), Mrs. Peterson and Ms. Streeter. The Board has determined that each member of the Governance Committee is independent within the meaning of Goodyear's independence standards. The Committee met six times in 2012.

The Governance Committee identifies, evaluates and recommends to the Board of Directors candidates for election to the Board. The Committee also develops and recommends appropriate corporate governance guidelines, recommends policies and standards for evaluating the overall effectiveness of the Board of Directors in the governance of Goodyear and undertakes such other activities as may be delegated to it from time to time by the Board of Directors.

### **Board Leadership Structure**

Mr. Kramer serves as our Chairman of the Board, Chief Executive Officer and President. The Board also has a Lead Director who is responsible for coordinating the activities of the non-management directors and leading executive sessions of the non-management and independent directors, which are generally held in conjunction with regularly scheduled Board meetings. Additional duties of our Lead Director are set forth in Annex II to our Corporate Governance Guidelines. Mr. McCollough currently serves as our Lead Director.

The Board believes that the current Board leadership structure is the most appropriate for the Company and its shareholders at this time. Mr. Kramer has held positions of increasing responsibility at Goodyear for the past thirteen years, including Chief Financial Officer and President, North American Tire, and has extensive knowledge of the Company and the tire industry, which is valuable to the Board in his role as Chairman. In addition, the Board

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has an independent Lead Director to ensure that the independent and non-management members of the Board maintain proper oversight of management. The Board has no policy that requires the combination or separation of the Chairman and CEO roles, and may reconsider our leadership structure from time to time based on considerations at that time.

**Board’s Role in Risk Oversight**

Management continually monitors the material risks facing the Company, including competitive, financial (accounting, liquidity and tax), legal, operational, regulatory and strategic risks. The Board as a whole has responsibility for oversight of management’s identification and management of, and planning for, those risks. Reviews of certain areas are conducted by relevant Board Committees that report their deliberations to the Board.

The Board and its Committees oversee risks associated with their principal areas of focus, as summarized below. The Board and its Committees exercise their risk oversight function by carefully evaluating the reports they receive from management and by making inquiries of management with respect to areas of particular interest to the Board. Board oversight of risk is enhanced by the fact that the Lead Director and Chairman attend virtually all Committee meetings and that Committee reports are provided to the full Board following each Committee meeting. We believe that our leadership structure also enhances the Board’s risk oversight function since our Lead Director regularly discusses the material risks facing the Company with management. The Chairman is also expected to report candidly to his fellow directors on his assessment of the material risks we face, based upon the information he receives as part of his management responsibilities. Both the Lead Director and the Chairman are well-equipped to lead Board discussions on risk issues.

<b>Board/Committee</b>	<b>Primary Areas of Risk Oversight</b>
Full Board	Strategic, financial and execution risk associated with the annual operating plan and five-year strategic plan (including allocation of capital investments); major litigation and regulatory matters; acquisitions and divestitures; and management succession planning.
Audit Committee	Risks associated with financial matters, particularly financial reporting, accounting, disclosure and internal controls.
Compensation Committee	Risks associated with the establishment and administration of executive compensation and equity-based compensation programs and performance management of officers.
Governance Committee	Risks associated with Board effectiveness and organization, corporate governance matters, and director succession planning.
Finance Committee	Risks associated with liquidity, pension plans (including investment performance, asset allocation and funded status), taxes, currency and interest rate exposures, and insurance strategies.
Committee on Corporate Responsibility and Compliance	Risks associated with health, safety and the environment, sustainability, and the Company’s legal and ethical compliance program.

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### **Consideration of Director Nominees**

The policy of the Governance Committee is to consider properly submitted shareholder nominations of candidates for membership on the Board as described below under Identifying and Evaluating Nominees for Director. In evaluating such nominations, the Governance Committee seeks to address the criteria described below under Director Selection Guidelines.

Any shareholder desiring to submit a proposed candidate for consideration by the Governance Committee should send the name of such proposed candidate, together with biographical data and background information concerning the candidate, to the Office of the Secretary, The Goodyear Tire & Rubber Company, 200 Innovation Way, Akron, Ohio 44316-0001.

### **Director Selection Guidelines**

The Board of Directors has approved guidelines for selecting directors as part of our Corporate Governance Guidelines. Criteria considered in the selection of directors include:

Personal qualities and characteristics, including the highest personal and professional integrity, sound judgment, and reputation in the business community or a record of public service;

Substantial business experience or professional expertise and a record of accomplishments;

Experience and stature necessary to be highly effective, working with other members of the Board, in serving the long-term interests of shareholders;

Ability and willingness to devote sufficient time to the affairs of the Board and the Company and to carry out their duties effectively; and

The needs of the Company at the time of nomination to the Board and the fit of a particular individual's skills and personality with those of the other directors in building a Board that is effective and responsive to the needs of the Company.

In order to provide a diversity of perspectives in Board deliberations, the nominating process should also attempt to ensure that the Board as a whole reflects diverse business experience, substantive expertise, skills and background, as well as diversity in personal characteristics, such as age, gender and ethnicity. A person's ability to satisfy Goodyear's independence standards and those of The NASDAQ Stock Market may also be evaluated.

### **Identifying and Evaluating Nominees for Director**

The Governance Committee is responsible for identifying, screening and recommending persons for nomination to the Board. The Governance Committee considers candidates for Board membership suggested by its members and other Board members, as well as management and shareholders. On occasion, the Committee may also retain third-party executive search firms to identify candidates. In addition, under our prior master labor agreement with the USW, the USW had the right to nominate a candidate for consideration for membership on the Board. Mr. Wessel, who became a director in December 2005, was identified and recommended by the USW. Mr. Palmore and Mr. McGlade were initially identified as potential candidates for Board membership by a third-party executive search firm.

Once a prospective nominee has been identified, the Committee makes an initial determination as to whether to conduct a full evaluation of the candidate. This initial determination is based on whatever information is provided to the Committee with the recommendation of the prospective candidate, as well as the Committee's own knowledge of the prospective candidate, which may be supplemented by inquiries to the person making the recommendation or others. The preliminary determination is based primarily on the need for additional Board members and the likelihood that the prospective nominee can satisfy the director selection guidelines described above. If the Committee determines, in consultation with the Chairman of the Board and other Board members as appropriate, that additional consideration is warranted, it may request a third-party search firm to gather additional information



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about the prospective nominee's background and experience and to report its findings to the Committee. The Committee then evaluates the prospective nominee against the standards and qualifications set out in Goodyear's director selection guidelines. The Committee also considers such other relevant factors as it deems appropriate, including the balance of management and independent directors and the evaluations of other prospective nominees. As described above under Director Selection Guidelines, diversity is among the many factors that the Committee considers in evaluating prospective nominees. We consider the members of our Board to have a diverse set of business and personal experiences, backgrounds and expertise, and to be diverse in terms of age, gender and ethnicity.

In connection with this evaluation, the Committee determines whether to interview the prospective nominee, and if warranted, one or more members of the Committee, and others as appropriate, interview prospective nominees in person or by telephone. After completing this evaluation and interview, the Committee makes a recommendation to the full Board as to the persons who should be elected to the Board, and the Board makes its decision after considering the recommendation and report of the Committee.

## **ELECTION OF DIRECTORS**

### **(Item 1 on your Proxy)**

The Board of Directors has selected the following twelve nominees recommended by the Governance Committee for election to the Board of Directors. The directors will hold office from their election until the next Annual Meeting of Shareholders, or until their successors are elected and qualified. If any of these nominees for director becomes unavailable, the persons named in the proxy intend to vote for any alternate designated by the current Board of Directors.

### **WILLIAM J. CONATY**

*Current Principal Occupation:* President of Conaty Consulting LLC and Advisory Partner of Clayton, Dubilier & Rice, LLC

*Goodyear Director Since:* August 1, 2011

*Current Goodyear Committee Assignments:*

Compensation

Governance

*Description of Business Experience:*

Mr. Conaty served as Senior Vice President of Corporate Human Resources for General Electric Company from 1993 to 2007. He joined General Electric in 1967 and in his 40-year career, moved through a progression of leadership roles in the company's transportation, aerospace and aircraft engines businesses. Following his retirement from General Electric, he formed Conaty Consulting LLC and joined Clayton, Dubilier & Rice as an advisory partner. He also serves on the advisory board of Cornell University's Center for Advanced Human Resource Studies and is a trustee of Bryant University and Dartmouth-Hitchcock Hospital.

Mr. Conaty has extensive human resources, executive compensation and executive management experience from his long and successful tenure at General Electric. His skills in coaching and developing leaders and teams are an asset to both the Board of Directors and Goodyear, particularly with respect to talent development, succession planning, labor relations and executive compensation matters.



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*Other Public Company Directorships Held Since January 1, 2008:*

Hewitt Associates (2008 – 2010)  
Age: 67

**JAMES A. FIRESTONE**

*Current Principal Occupation:* Executive Vice President and President, Corporate Operations of Xerox Corporation

*Goodyear Director Since:* December 3, 2007

*Current Goodyear Committee Assignments:*

Audit

Finance (Chairman)

*Description of Business Experience:*

Mr. Firestone is an Executive Vice President of Xerox Corporation and has been President, Corporate Operations since September 2008. Mr. Firestone was President of Xerox North America from October 2004 to September 2008. He has also served as head of Xerox's channels group and as chief strategy officer. Before joining Xerox in 1998, Mr. Firestone worked for IBM Corporation as general manager of the Consumer Division and for Ameritech Corporation as president of Consumer Services. He began his business career in 1978 with American Express, where during his 15-year tenure he ultimately rose to President, Travelers Cheques.

Mr. Firestone has extensive executive management experience in positions of increasing responsibility, including most recently as a senior executive officer of Xerox Corporation, which is of similar size and global complexity as Goodyear. He also has over 17 years of profit and loss management responsibility, as well as over 10 years of international business experience while working in Japan for American Express. These experiences provide him with unique and valuable insights as a director of Goodyear, particularly with respect to operations and finance matters.

*Other Public Company Directorships Held Since January 1, 2008:*

The Nomura Partners Fund (2005 – present)  
Age: 58

**WERNER GEISSLER**

*Current Principal Occupation:* Vice Chairman, Global Operations of The Procter & Gamble Company

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*Goodyear Director Since:* February 21, 2011

*Current Goodyear Committee Assignments:*

Audit

Corporate Responsibility and Compliance

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### *Description of Business Experience:*

Mr. Geissler has been Vice Chairman, Global Operations of The Procter & Gamble Company since August 2007 and was Group President, Central & Eastern Europe, Middle East and Africa from July 2004 to July 2007. He joined Procter & Gamble in 1979 and has held positions of increasing responsibility in various brand and general management and operations roles in Europe, the Middle East, Central Asia, Japan, Africa and the United States. He is also a member of the Supervisory Board and Audit Committee of the International Management Development School in Lausanne, Switzerland, a leading global institution for senior management education.

Mr. Geissler, a native of Germany, has deep executive management experience, including as a senior executive officer of Procter & Gamble, where he currently oversees Procter & Gamble's extensive worldwide business operations. He has significant international business experience and profit and loss management responsibility. These experiences provide him with valuable insights as a director of Goodyear, particularly with respect to consumer marketing and international, operations and finance matters.

### *Other Public Company Directorships Held Since January 1, 2008:*

None

Age: 59

## **PETER S. HELLMAN**

*Current Principal Occupation:* Retired. Formerly President and Chief Financial and Administrative Officer of Nordson Corporation

*Goodyear Director Since:* October 5, 2010

### *Current Goodyear Committee Assignments:*

Audit (Chairman)

Finance

### *Description of Business Experience:*

Mr. Hellman retired from Nordson Corporation, a designer, manufacturer and marketer of industrial equipment, in 2008 after a career of over 20 years with large, multinational companies in both financial and operating executive positions. Mr. Hellman was President and Chief Financial and Administrative Officer of Nordson Corporation from 2004 to January 2008 and Executive Vice President and Chief Financial and Administrative Officer from 2000 to 2004. Prior to joining Nordson in 2000, Mr. Hellman was with TRW Inc. for 10 years and held various positions, including as President and Chief Operating Officer and as Chief Financial Officer. Mr. Hellman also serves on the boards of several nonprofit organizations.

Mr. Hellman has significant financial reporting expertise due to his service as a Chief Financial Officer at both Nordson and TRW, providing him with the necessary skills to be Chairman of our Audit Committee, where he also qualifies as an audit committee financial expert. He also has extensive operational experience at both companies. In addition, Mr. Hellman has served on public company boards for over 18 years. Through his board and management experience, Mr. Hellman also has significant experience with corporate governance practices and legal and regulatory compliance issues. Mr. Hellman's financial and operating experience, business leadership skills and board experience enable him to provide valuable contributions as a Goodyear director.

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*Other Public Company Directorships Held Since January 1, 2008:*

Baxter International Inc. (2005 - present)