

GOODYEAR TIRE & RUBBER CO /OH/

Form DEF 14A

March 13, 2015

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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:

(5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

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GOODYEAR IS COMMITTED TO:

Delivering the highest quality in all that we do

Acting with honesty, integrity and respect

Encouraging wellness and safety, both on the job
and away from work

Caring for our environment and communities

Supporting a team-based culture of continuous learning

Discussing problems openly and solving them as a team.

**GOODYEAR WILL BE FIRST IN THE
GLOBAL TIRE INDUSTRY BY:**

Attracting, developing, motivating and retaining the
best team of associates

Earning and building long lasting relationships with
customers, consumers and business partners and
exceeding their expectations

Driving an efficient, aligned and effective organization

And creating a sustainable business model that
consistently delivers a strong return on investment.

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March 13, 2015

Dear Fellow Goodyear Shareholder,

We present this year's Goodyear Proxy Statement with a renewed focus on transparency of our corporate governance structures and executive compensation program. We set high standards for ourselves at Goodyear, and implicit in this philosophy is a commitment to sound corporate governance.

SUSTAINED STRONG PERFORMANCE

We are executing well on our strategy as demonstrated by our continued strong financial results. The last three years at Goodyear have been a remarkable period in our 116-year history, and 2014 was no exception. For 2014, segment operating income increased by 8 percent over the prior year to the highest level achieved in Goodyear's history. Our results are evidence of the soundness of our strategy, our ability to execute against that strategy, and outstanding performance by our teams across the globe.

DIALOGUE WITH SHAREHOLDERS

With respect to the company's corporate governance, we have engaged with shareholders holding more than 40% of our outstanding shares on executive compensation and corporate governance matters in the last two years. I and the rest of the Board are encouraged by the positive feedback from our shareholders and our strong proxy voting results last year. Our dialogue with shareholders has led to a number of changes in our executive compensation program over the last two years that we believe address shareholders' concerns. We have described these program updates throughout this year's Proxy Statement.

AN EFFECTIVE AND ENGAGED BOARD

As the Chairman of the Board of Directors, I am pleased to report to you that our well-qualified and diverse group of directors brings an important mix of leadership, boardroom and operating experience to Goodyear. Our Directors provide me and the entire Goodyear senior leadership team with critical insights and thought leadership on many important issues facing our business today. I am happy with the recent addition of Laurette Koellner to the Board. She brings to our Board extensive international business and financial leadership experience. We also have a strong Lead Director in Alan McCollough, who has engaged directly with our shareholders on important corporate governance and executive compensation matters. I encourage you to support the Board's nominees on this year's ballot.

YOUR VOTE IS IMPORTANT

I and the rest of the Board invite you to attend the 2015 Annual Meeting of Shareholders. If you are not able to attend in person, we encourage you to vote by proxy. These proxy materials contain detailed information about the matters on which we are asking you to vote. I ask that you read the materials thoroughly and vote in accordance with the Board's recommendations.

Your vote is important.

Sincerely,

Richard J. Kramer

Chairman of the Board,

Chief Executive Officer and President

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NOTICE OF 2015 ANNUAL MEETING OF SHAREHOLDERS AND PROXY STATEMENT

To the shareholders:

The 2015 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 13, 2015 at 4:30 p.m., Akron Time, for the following purposes:

To elect the thirteen members of the Board of Directors named in the Proxy Statement to serve one-year terms expiring at the 2016 Annual Meeting of Shareholders (Proposal 1);

To consider and approve an advisory resolution regarding the compensation of our named executive officers (Proposal 2);

To consider and approve a proposal to ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2015 (Proposal 3);

To consider and approve a proposal to amend Goodyear's Code of Regulations to reduce the voting standard to remove directors and to amend Goodyear's Articles of Incorporation to eliminate cumulative voting in the election of directors (Proposal 4);

To consider and approve a proposal to amend Goodyear's Articles of Incorporation to reduce the voting standard for certain business combination transactions (Proposal 5);

To consider and vote upon a shareholder proposal (Proposal 6), if properly presented at the Annual Meeting; and

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

Location:

The Hilton Akron/Fairlawn

3180 West Market Street

Akron, Ohio

Time & Date:

Monday, April 13, 2015 at 4:30 p.m.,

Akron Time

The Board of Directors fixed the close of business on February 18, 2015 as the record date for determining shareholders entitled to notice of, and to vote at, the 2015 Annual Meeting. Only holders of record of Goodyear common stock at the close of business on February 18, 2015 will be entitled to vote at the 2015 Annual Meeting and adjournments, if any, thereof.

March 13, 2015

By order of the Board of Directors

David L. Bialosky, Secretary

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

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This summary is an overview of information that you will find elsewhere in this proxy statement. This summary does not contain all of the information that you should consider, and you should read the entire proxy statement carefully before voting.

Proposals and Board Recommendations

Proposal	Board's Voting Recommendation	Page Reference
1. Election of Directors	FOR each Nominee	16
2. Advisory Vote on Executive Compensation	FOR	23
3. Ratification of Appointment of Independent Registered Public Accounting Firm	FOR	76
4. Company Proposal with respect to the Removal and Election of Directors	FOR	77
5. Company Proposal to Eliminate Certain Supermajority Voting Provisions	FOR	79
6. Shareholder Proposal	AGAINST	80

2014 Business

Performance Highlights

For the second consecutive year, we delivered record segment operating income. We also delivered strong results across several other financial metrics.

*As defined for purposes of our compensation plans.

Executive Compensation Highlights

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Our executive compensation program is designed to support achievement of our business objectives and to serve the long-term interests of our shareholders. Our executive compensation is strongly aligned to company performance and measurable financial metrics, thereby aligning management's interests with our shareholders' interests and driving increased shareholder value.

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PROXY SUMMARY

For 2014, our financial metrics were:

	Incentive Program	Financial Metrics	Weighting
ANNUAL INCENTIVES	Annual Performance Plan	NEW METRIC FOR 2014: Free Cash Flow	
		from Operations	40%
		EBIT	40%
		Operating Drivers	20%
LONG-TERM AWARDS	Performance-Based Awards	Net Income	50%
		<i>(Paid out in Equity and Cash)</i>	
	Stock Options	NEW METRIC FOR 2014: Cash Flow Return	
		on Capital	50%

THE COMPENSATION COMMITTEE HAS ADOPTED A NUMBER OF BEST PRACTICES

THAT ARE CONSISTENT WITH OUR PERFORMANCE-BASED COMPENSATION PHILOSOPHY:

Relative TSR modifier on all long-term performance-based awards	Robust stockholding guidelines for officers and directors, including stock retention provisions following the exercise of stock options or the vesting of other stock-based awards
No dividends or dividend equivalents on unearned performance-based equity awards	Hedging and pledging of our Common Stock by officers, directors and employees is prohibited
No repricing of options without shareholder approval	Robust clawback policy in place
No pension credit for newly hired executives to make up for service at prior employers	Compensation Committee consists only of independent Board members

Double-trigger change-in-control provisions in our change-in-control plan and our equity compensation plans, and no walk-away rights

Engaged a leading independent compensation consultant to assist the Compensation Committee and Board in determining executive compensation and evaluating program design

No tax gross-ups in our change-in-control plan or for perquisites

Corporate Governance Highlights

WE ALSO HAVE AN ABIDING COMMITMENT TO GOOD GOVERNANCE, AS ILLUSTRATED BY THE FOLLOWING PRACTICES:

Annually elected directors; no classified board

Overboarding policy in place for directors

Majority voting for the election of directors with a resignation policy

Conduct annual Board and Committee evaluations

Lead independent director with clear, robust responsibilities

No poison pill in place

100% independent compensation, audit and nominating committees

Shareholders have the right to call a special meeting at 25%

Clear and robust corporate governance guidelines

Regular executive sessions of the independent directors

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USE OF NON-GAAP FINANCIAL MEASURES

For additional information regarding segment operating income and free cash flow from operations, both non-GAAP financial measures, including reconciliations to the most directly comparable GAAP financial measures, see Exhibit B to this Proxy Statement.

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GENERAL INFORMATION

Goodyear's executive offices are located at:

200 Innovation Way

Akron, Ohio 44316-0001

Our telephone number is: 330-796-2121

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 13, 2015 (the Annual Meeting), and at any adjournments thereof, for the purposes set forth in the accompanying notice.

Our Annual Report to Shareholders for the year ended December 31, 2014 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 13, 2015.

Shares Voting

Holders of shares of the common stock, without par value, of Goodyear (the Common Stock) at the close of business on February 18, 2015 (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 269,763,591 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.

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GENERAL INFORMATION

Vote Required

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 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.

VOTE REQUIREMENTS

Quorum

To conduct business, at least a majority of shares entitled to vote must be represented, either in person or by proxy.

Voting for

Director Nominees

Voting for Proposals

PROPOSAL 2 *Advisory Vote on Executive Compensation*

Majority of votes actually cast at the meeting

PROPOSAL 3 *Ratification of Appointment of Independent Registered Public Accounting Firm*

To serve on the board, a greater number of votes must be cast for the nominee's election than against.

Majority of our outstanding Common Stock

PROPOSAL 4 *Company Proposal with respect to the Removal and Election of Directors*

Two-thirds of our outstanding Common Stock

PROPOSAL 5 *Company Proposal to Eliminate Certain Supermajority Voting Provisions*

Two-thirds of our outstanding Common Stock

PROPOSAL 6 *Shareholder Proposal*

Majority of our outstanding Common Stock

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GENERAL INFORMATION
Voting Shares Held in Street Name

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 (Proposal 3). The election of directors (Proposal 1), the executive compensation advisory vote (Proposal 2), the amendments to our Articles of Incorporation and Code of Regulations (Proposals 4 and 5) and the shareholder proposal (Proposal 6) 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).

Savings Plan Shares

A separate Confidential Voting Instructions card is being sent to each employee or former employee participating in the Goodyear Common Stock fund of certain employee savings plans. Shares of Common Stock held in the trusts for these plans will be voted by the trustee as instructed by the plan participants who participate in the Goodyear Common Stock fund. Shares held in the trusts for which voting instructions are not received will be voted by the trustee in the same proportion as it votes shares for which voting instructions were received from participants in the Goodyear Common Stock fund of the applicable trust.

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 thirteen times the number of shares of Common Stock you are entitled to vote, or (b) distribute your votes among the thirteen candidates as desired.

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GENERAL INFORMATION
Voting of Proxy

Voting of Proxy

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be Held on April 13, 2015:

The Proxy Statement, Proxy Card and Annual Report to Shareholders for the year ended December 31, 2014 are available at www.proxyvote.com.

David L. Bialosky, Laura K. Thompson 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.

You may vote your shares using the internet by accessing the following web site: <http://www.proxyvote.com> or by making a toll-free telephone call within the United States of America or Canada using a touch-tone telephone to the toll-free number provided on your proxy card, or if you hold your shares in street name, on the voting instruction card provided by your broker or nominee.

Your shares will be voted for the thirteen nominees identified at pages 16 through 22, 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 Proposals 2 through 5, and against Proposal 6, 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 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.

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Shareholders Sharing The Same Address

Shareholders Sharing The Same Address

Goodyear has adopted a procedure called householding, which has been approved by the Securities and Exchange Commission. Under this procedure, Goodyear is delivering only one copy of the Annual Report and Proxy Statement to multiple shareholders who share the same address and have the same last name, unless Goodyear has received contrary instructions from an affected shareholder. This procedure reduces Goodyear's printing costs, mailing costs and fees. Shareholders who participate in householding will continue to receive separate proxy cards.

Goodyear will deliver promptly upon written or oral request a separate copy of the Annual Report and the Proxy Statement to any shareholder at a shared address to which a single copy of either of those documents was delivered. To receive a separate copy of the Annual Report or Proxy Statement, you may write or call Goodyear's Investor Relations Department at The Goodyear Tire & Rubber Company, 200 Innovation Way, Akron, Ohio 44316-0001, Attention: Investor Relations, telephone (330) 796-3751. You may also access Goodyear's Annual Report and Proxy Statement on the Investor Relations section of Goodyear's website at www.goodyear.com or at www.proxyvote.com.

If you are a holder of record and would like to revoke your householding consent and receive a separate copy of the Annual Report or Proxy Statement in the future, please contact Broadridge, either by calling toll free at (800) 542-1061 or by writing to Broadridge, Household Department, 51 Mercedes Way, Edgewood, New York 11717. You will be removed from the householding program within 30 days of receipt of the revocation of your consent.

Any shareholders of record who share the same address and currently receive multiple copies of Goodyear's Annual Report and Proxy Statement who wish to receive only one copy of these materials per household in the future should contact Goodyear's Investor Relations Department at the address or telephone number listed above to participate in the householding program.

A number of brokerage firms have instituted householding. If you hold your shares in street name, please contact your bank, broker or other holder of record to request information about householding.

Form 10-K

Goodyear will mail without charge, upon written request, a copy of Goodyear's Annual Report on Form 10-K for the fiscal year ended December 31, 2014, including the Consolidated Financial Statements, schedules and list of exhibits, and any particular exhibit specifically requested. Requests should be sent to: The Goodyear Tire & Rubber Company, 200 Innovation Way, Akron, Ohio 44316-0001, Attn: Investor Relations. The Annual Report on Form 10-K is also available at www.goodyear.com.

Costs of Solicitation

The costs of soliciting proxies will be borne by Goodyear. Goodyear has retained D.F. King & Co., Inc., 48 Wall Street, New York, New York 10005, to assist in distributing proxy materials and soliciting proxies for an estimated fee of \$13,500, plus reimbursement of reasonable out-of-pocket expenses. D.F. King & Co. may solicit proxies from shareholders by mail, telephone or the internet. In addition, officers or other employees of Goodyear may, without additional compensation, solicit proxies in person or by telephone or the internet.

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GENERAL INFORMATION

Submission of Shareholder Proposals and Nominations

Submission of Shareholder Proposals and Nominations

If a shareholder desires to have a proposal included in the proxy materials of the Board of Directors for the 2016 Annual Meeting of Shareholders, such proposal shall conform to the applicable proxy rules of the Securities and Exchange Commission concerning the submission and content of proposals, including Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and must be received by Goodyear prior to the close of business on November 14, 2015. In addition, if a shareholder intends to present a proposal or other business (not including a proposal submitted for inclusion in our proxy materials pursuant to Rule 14a-8) or to nominate a candidate for election as a director at the 2016 Annual Meeting of Shareholders, the shareholder's notice must be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Company not earlier than December 15, 2015 and not later than the close of business on January 14, 2016. If notice of a proposal or a director nomination is not received by the Company in accordance with the dates specified in the Code of Regulations or pursuant to Rule 14a-8, as the case may be, then the proposal or director nomination will be deemed untimely and we will have the right to exercise discretionary voting authority and vote proxies returned to us with respect to such proposal or director nomination. Shareholder proposals or director nominations should be sent to the executive offices of Goodyear, 200 Innovation Way, Akron, Ohio 44316-0001, Attention: Office of the Secretary.

For a proposal or director nomination to be properly presented at an annual meeting of shareholders, a shareholder must comply with the deadlines described in the preceding paragraph, as well as all of the other requirements of the Code of Regulations. Goodyear reserves the right to reject, rule out of order, or take other appropriate action with respect to any proposal or director nomination that does not comply with these and other applicable requirements.

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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://investor.goodyear.com/governance.cfm>. 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.

CURRENT COMMITTEE MEMBERSHIP AND MEETINGS HELD DURING 2014

	Independent	Audit	Compensation	Committees Corporate Responsibility and Compliance	Finance	Governance
Mr. Conaty			MEMBER			MEMBER
Mr. Firestone		MEMBER			CHAIR	
Mr. Geissler		MEMBER		CHAIR		
Mr. Hellman		CHAIR			MEMBER	
Ms. Koellner						
Mr. Kramer						
Mr. McCollough, <i>Lead Director</i>		MEMBER	MEMBER			
Mr. McGlade			MEMBER			MEMBER
Mr. Morell		MEMBER		MEMBER		
Mr. Palmore					MEMBER	CHAIR
Ms. Streeter			CHAIR			MEMBER
Mr. Weidemeyer				MEMBER	MEMBER	
Mr. Wessel				MEMBER		
Number of Meetings in 2014		6	5	3	3	4

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CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS

Board Independence

Board Independence

The Board has determined that eleven of the thirteen director nominees 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 one-tenth of one percent (0.1%) or less 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. Mr. McGlade retired from Air Products on July 1, 2014.

Board Structure and Committee Composition

As of the date of this Proxy Statement, Goodyear's Board has thirteen 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 2014, 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, except for Ms. Streeter whose attendance was excused due to an unavoidable conflict with another business meeting. As described on Goodyear's website at <http://investor.goodyear.com/contactBoard.cfm>, 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.

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CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS
Audit Committee

Audit Committee

MEMBERS:

KEY RESPONSIBILITIES:

Mr. Firestone

Mr. Geissler

Mr. Hellman (Chairman)

Mr. McCollough

Mr. Morell

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.

MEETINGS IN 2014: 6

The Board has determined that each

member of the Audit Committee is

independent within the meaning of

The report of the Audit Committee is on page 75 of this Proxy Statement.

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.

Compensation Committee

MEMBERS:

KEY RESPONSIBILITIES:

Mr. Conaty

Mr. McCollough

Mr. McGlade

Ms. Streeter (Chairman)

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 equity compensation plans (including reviewing and approving 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 51 of this Proxy Statement.

MEETINGS IN 2014: 5

The Board has determined that each member of the Compensation Committee is independent within the meaning of Goodyear's independence standards and

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

applicable NASDAQ
listing standards.

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CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS
Compensation Committee

Compensation Committee (continued)

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 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. Prior to retaining any such advisors, the Compensation Committee considers the independence-related factors identified in applicable securities laws and NASDAQ listing standards. The Compensation Committee has retained Frederic W. Cook & Co., Inc. ("F.W. Cook") as its compensation consultant, and has determined that F.W. Cook is independent. The Compensation Committee solicits advice from F.W. Cook on executive compensation matters relating to the CEO and other officers.

This advice is described in more detail under the heading "Compensation Discussion and Analysis" Role of Compensation Consultant.

Committee on Corporate Responsibility and Compliance

MEMBERS:

KEY RESPONSIBILITIES:

Mr. Geissler (Chairman)

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 sustainability, workplace health and safety, diversity and product quality. The Committee may also recommend appropriate new policies to the Board of Directors.

Mr. Morell

Mr. Weidemeyer

Mr. Wessel

MEETINGS IN 2014: 3

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CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS
Finance Committee

Finance Committee

MEMBERS:

KEY RESPONSIBILITIES:

Mr. Firestone (Chairman)

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.

Mr. Hellman

Mr. Palmore

Mr. Weidemeyer

MEETINGS IN 2014: 3

Governance Committee

MEMBERS:

KEY RESPONSIBILITIES:

Mr. Conaty

Mr. McGlade

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.

Mr. Palmore (Chairman)

Ms. Streeter

MEETINGS IN 2014: 4

The Board has determined that each

member of the Governance Committee

is independent within the meaning of

Goodyear's independence standards.

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CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS
Board Leadership Structure

Board Leadership Structure

Mr. Kramer serves as our Chairman of the Board, Chief Executive Officer and President. In order to ensure that the independent and non-management members of the Board maintain proper oversight of management, the Board also has an independent Lead Director. The Company's Corporate Governance Guidelines specifically provide that the independent directors of the Board must elect an independent Lead Director annually.

LEAD DIRECTOR DUTIES

Preside at all meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors;

Serve as liaison between the Chairman and the independent directors;

Approve all information sent to the Board, including meeting agendas, and advise the Chairman on such matters, and may specifically request the inclusion of information;

Approve the schedule of Board meetings to assure that there is sufficient time for discussion of all agenda items and advise the Chairman on the same;

Call meetings or executive sessions of the independent directors;

Interview, along with the Chairman of the Governance Committee, Board candidates and make recommendations to the Governance Committee and the Board; and

If requested by major shareholders, ensure that he or she is available for consultation and direct communication in appropriate circumstances.

Mr. McCollough currently serves as our Lead Director. Additional duties of our Lead Director are set forth in Annex II to our Corporate Governance Guidelines.

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 fifteen years, including Chief Financial Officer and President, North America, and has extensive knowledge of the Company and the tire industry, which is valuable to the Board in his role as Chairman.

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. The Board intends to consider whether to combine or separate the Chairman and CEO roles in connection with any CEO succession.

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.

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CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS

Board's Role in Risk Oversight

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.

BOARD/COMMITTEE AREAS OF RISK OVERSIGHT

Full Board

Strategic, financial and execution risk associated with the annual operating plan and strategic plan (including allocation of capital investments);

Major litigation and regulatory matters;

Acquisitions and divestitures; and

Audit Committee

Management succession planning.

Risks associated with financial matters, particularly financial reporting, accounting, and disclosure and internal controls, and information technology and cybersecurity.

Compensation Committee

Risks associated with the establishment and administration of executive compensation, 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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CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS
Consideration of Director Nominees

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;

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;

Diverse business experience, substantive expertise, skills and background, as well as diversity in personal characteristics, such as age, gender and ethnicity; and

Ability to satisfy Goodyear's and The NASDAQ Stock Market's independence standards.

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. Ms. Koellner was initially identified as a potential candidate for Board membership by a third-party search firm.

Once a prospective nominee has been identified, the Committee makes an initial determination on whether to conduct a full evaluation of the candidate. This initial determination is based on whatever information is provided to the Committee with the

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CORPORATE GOVERNANCE PRINCIPLES AND BOARD MATTERS
Identifying and Evaluating Nominees for Director

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, the Lead Director and other Board members as appropriate, that additional consideration is warranted, it may request a third-party search firm to gather additional information 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, the Lead Director, the Chairman of the Committee, one or more other 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.

Table of Contents**PROPOSAL 1 ELECTION OF DIRECTORS**

The Board of Directors has selected the following thirteen 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 an alternate designated by the current Board of Directors.

William J. Conaty

Director Since:	CURRENT PRINCIPAL OCCUPATION:	OTHER PUBLIC COMPANY DIRECTORSHIPS
August 1, 2011	President of Conaty Consulting LLC and Advisory Partner of Clayton, Dubilier & Rice, LLC	HELD SINCE JANUARY 1, 2010:
Committees:	DESCRIPTION OF BUSINESS EXPERIENCE:	Hewitt Associates (2008 – 2010)
Compensation	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 is Chairman of the Board of Trustees of Bryant University and a trustee	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.
Governance		
Age: 69		

 of Dartmouth-Hitchcock Hospital.

Table of Contents**ELECTION OF DIRECTORS****James A. Firestone****Director Since:**

December 3, 2007

Committees:

Audit

Finance (Chairman)

Age: 60**CURRENT PRINCIPAL
OCCUPATION:**Executive Vice President and President,
CorporateStrategy and Asia Operations of Xerox
Corporation**DESCRIPTION OF BUSINESS
EXPERIENCE:**

Mr. Firestone is an Executive Vice President of Xerox Corporation and has been President, Corporate Strategy and Asia Operations since January 1, 2014. Mr. Firestone was President, Corporate Operations from October 2008 to December 2013 and President of Xerox North America from October 2004 to September 2008. He has also served as head of Xerox's channels group. 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

**OTHER PUBLIC COMPANY
DIRECTORSHIPS****HELD SINCE JANUARY 1, 2010:**

The Nomura Partners Fund (2005 – 2014)

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 20 years of profit and loss management responsibility, as well as significant international business experience. These experiences provide him with unique and valuable insights as a director of Goodyear, particularly with respect to operations and finance matters.



he ultimately rose to President, Travelers
Cheques.

Werner Geissler

Director Since:

February 21, 2011

Committees:

Audit

Corporate Responsibility
and Compliance
(Chairman)

Age: 61

**CURRENT PRINCIPAL
OCCUPATION:**

Retired. Formerly Vice Chairman,
Global Operations of

The Procter & Gamble Company

Operating Partner of Advent
International

**DESCRIPTION OF BUSINESS
EXPERIENCE:**

Mr. Geissler was Vice Chairman,
Global Operations of The Procter &
Gamble Company from August 2007
until his retirement on December 31,
2014, and was Group President,
Central & Eastern Europe, Middle East
and Africa from July 2004 to July
2007. He joined Procter & Gamble in
1979 and 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 Institute in
Lausanne, Switzerland, a leading
global institution for senior
management education.

**OTHER PUBLIC COMPANY
DIRECTORSHIPS**

HELD SINCE JANUARY 1, 2010:

Philip Morris International Inc.

(January 1, 2015 present)

Mr. Geissler, a native of Germany, has
deep executive management
experience, including as a senior
executive officer of Procter & Gamble,
where he oversaw 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.

Table of Contents**ELECTION OF DIRECTORS****Peter S. Hellman****Director Since:**

October 5, 2010

Committees:

Audit (Chairman)

Finance

Age: 65**CURRENT PRINCIPAL
OCCUPATION:**Retired. Formerly President and Chief
Financial andAdministrative Officer of Nordson
Corporation**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 President and Chief Operating Officer and Chief Financial Officer.

**OTHER PUBLIC COMPANY
DIRECTORSHIPS****HELD SINCE JANUARY 1, 2010:**

Baxter International Inc. (2005 present)

Owens-Illinois, Inc. (2007 present)

Qwest Communications International Inc.
(2000 2011)

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 20 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

Laurette T. Koellner

Mr. Hellman also serves on the boards of several nonprofit organizations.

valuable contributions as a Goodyear director.

Director Since:

February 23, 2015

Committees:

None

Age: 60

**CURRENT PRINCIPAL
OCCUPATION:**

Retired. Formerly President of Boeing International and Executive Chairman of International Lease Finance Corporation

**DESCRIPTION OF BUSINESS
EXPERIENCE:**

Ms. Koellner most recently served as Executive Chairman of International Lease Finance Corporation, an aircraft leasing subsidiary of American International Group, Inc., from June 2012 until its sale in May 2014. From 1978 until 2007, Ms. Koellner held positions of increasing responsibility at McDonnell Douglas Corporation and The Boeing Company, an aerospace company, including as President of Boeing International, where she oversaw Boeing's international operations, and President of Connexion by Boeing, which provided satellite-based connectivity services to aircraft and maritime vessels. While at Boeing, Ms. Koellner also served as Vice President and General Auditor, Vice President and Corporate Controller, and Chief Human Resources Officer.

**OTHER PUBLIC COMPANY
DIRECTORSHIPS**

HELD SINCE JANUARY 1, 2010:

Celestica Inc. (2009 – present)

Papa John's International, Inc. (June 10, 2014 – present)