

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended March 31, 2009

Commission File Number: 1-1927

THE GOODYEAR TIRE & RUBBER COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Ohio

(State or Other Jurisdiction of
Incorporation or Organization)

34-0253240

(I.R.S. Employer
Identification No.)

1144 East Market Street, Akron, Ohio
(Address of Principal Executive Offices)

44316-0001
(Zip Code)

(330) 796-2121

(Registrant's Telephone Number, Including Area Code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes

No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes

No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes

No

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

Number of Shares of Common Stock,
Without Par Value, Outstanding at March 31, 2009:

241,824,683

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THE GOODYEAR TIRE & RUBBER COMPANY

Quarterly Report on Form 10-Q

For the Quarter Ended March 31, 2009

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

**THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)**

<i>(In millions, except per share amounts)</i>	Three Months Ended March 31,	
	2009	2008
NET SALES	\$ 3,536	\$ 4,942
Cost of Goods Sold	3,219	3,961
Selling, Administrative and General Expense	533	635
Rationalizations (Note 2)	55	13
Interest Expense	64	89
Other (Income) and Expense (Note 3)	30	(6)
(Loss) Income before Income Taxes	(365)	250
United States and Foreign Taxes	(17)	77
Net (Loss) Income	(348)	173
Less: Minority Shareholders Net (Loss) Income	(15)	26
Goodyear Net (Loss) Income	<u>\$ (333)</u>	<u>\$ 147</u>
Goodyear Net (Loss) Income — Per Share		
Basic	<u>\$ (1.38)</u>	<u>\$ 0.61</u>
Weighted Average Shares Outstanding (Note 4)	241	240
Diluted	<u>\$ (1.38)</u>	<u>\$ 0.60</u>
Weighted Average Shares Outstanding (Note 4)	241	244

The accompanying notes are an integral part of these consolidated financial statements.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Unaudited)

<i>(In millions)</i>	<u>March 31,</u> <u>2009</u>	<u>December 31,</u> <u>2008</u>
Assets:		
Current Assets:		
Cash and Cash Equivalents	\$ 1,896	\$ 1,894
Accounts Receivable, less Allowance — \$92 (\$93 in 2008)	2,489	2,547
Inventories:		
Raw Materials	519	714
Work in Process	144	119
Finished Products	2,599	2,759
	<u>3,262</u>	<u>3,592</u>
Prepaid Expenses and Other Current Assets	321	307
Total Current Assets	7,968	8,340
Goodwill	650	683
Intangible Assets	158	160
Deferred Income Tax	52	54
Other Assets	341	355
Property, Plant and Equipment less Accumulated Depreciation — \$8,222 (\$8,310 in 2008)	5,476	5,634
Total Assets	<u>\$ 14,645</u>	<u>\$ 15,226</u>
Liabilities:		
Current Liabilities:		
Accounts Payable-Trade	\$ 1,989	\$ 2,509
Compensation and Benefits	633	624
Other Current Liabilities	561	643
United States and Foreign Taxes	192	156
Notes Payable and Overdrafts (Note 6)	317	265
Long Term Debt and Capital Leases due within one year (Note 6)	564	582
Total Current Liabilities	4,256	4,779
Long Term Debt and Capital Leases (Note 6)	4,645	4,132
Compensation and Benefits	3,392	3,487
Deferred and Other Noncurrent Income Taxes	194	193
Other Long Term Liabilities	766	763
Total Liabilities	13,253	13,354
Commitments and Contingent Liabilities (Note 9)		
Minority Shareholders' Equity (Note 1)	576	619
Shareholders' Equity:		
Goodyear Shareholders' Equity:		
Preferred Stock, no par value:		
Authorized, 50 shares, unissued	—	—
Common Stock, no par value:		
Authorized, 450 shares, Outstanding shares — 242 (241 in 2008) after deducting 9 treasury shares (10 in 2008)	242	241
Capital Surplus	2,767	2,764
Retained Earnings	1,130	1,463
Accumulated Other Comprehensive Loss	(3,538)	(3,446)
Goodyear Shareholders' Equity	601	1,022
Minority Shareholders' Equity — Nonredeemable	215	231
Total Shareholders' Equity	816	1,253
Total Liabilities and Shareholders' Equity	<u>\$ 14,645</u>	<u>\$ 15,226</u>

The accompanying notes are an integral part of these consolidated financial statements.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE (LOSS) INCOME
(Unaudited)

<i>(In millions)</i>	Three Months Ended March 31,	
	2009	2008
Net (Loss) Income	\$ (348)	\$ 173
Other Comprehensive (Loss) Income:		
Foreign currency translation, net of tax of \$0	(172)	260
Defined benefit plans:		
Amortization of prior service cost and unrecognized gains and losses included in net periodic benefit cost, net of tax of \$5 (\$1 in 2008)	42	32
Increase in net actuarial losses, net of tax of \$0	(3)	—
Immediate recognition of prior service cost and unrecognized gains and losses due to curtailments and settlements, net of tax of \$1	4	—
Unrealized investment loss, net of tax of \$0	(7)	(5)
Comprehensive (Loss) Income	(484)	460
Less: Comprehensive (Loss) Income Attributable to Minority Shareholders	(59)	102
Comprehensive (Loss) Income Attributable to Goodyear Shareholders	\$ (425)	\$ 358

The accompanying notes are an integral part of these consolidated financial statements.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

<i>(In millions)</i>	Three Months Ended March 31,	
	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net (Loss) Income	\$ (348)	\$ 173
Adjustments to reconcile net (loss) income to cash flows from operating activities:		
Depreciation and amortization	152	155
Amortization and write-off of debt issuance costs	3	16
Net rationalization charges (Note 2)	55	13
Net gains on asset sales (Note 3)	(1)	(33)
Pension contributions and direct payments	(106)	(53)
Rationalization payments	(70)	(16)
Changes in operating assets and liabilities, net of asset acquisitions and dispositions:		
Accounts receivable	(19)	(415)
Inventories	250	(296)
Accounts payable — trade	(331)	65
U.S. and foreign taxes	43	50
Compensation and benefits	96	—
Other current liabilities	(57)	(5)
Other assets and liabilities	8	(1)
TOTAL CASH FLOWS FROM OPERATING ACTIVITIES	(325)	(347)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital expenditures	(221)	(226)
Asset dispositions (Note 3)	1	33
Asset acquisitions	—	(46)
Return of investment in The Reserve Primary Fund	24	—
Other transactions	4	1
TOTAL CASH FLOWS FROM INVESTING ACTIVITIES	(192)	(238)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Short term debt and overdrafts incurred	79	69
Short term debt and overdrafts paid	(42)	—
Long term debt incurred	969	6
Long term debt paid	(454)	(769)
Common stock issued	2	3
TOTAL CASH FLOWS FROM FINANCING ACTIVITIES	554	(691)
Effect of exchange rate changes on cash and cash equivalents	(35)	29
Net Change in Cash and Cash Equivalents	2	(1,247)
Cash and Cash Equivalents at Beginning of the Period	1,894	3,463
Cash and Cash Equivalents at End of the Period	<u>\$ 1,896</u>	<u>\$ 2,216</u>

The accompanying notes are an integral part of these consolidated financial statements.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 1. ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared by The Goodyear Tire & Rubber Company (“Goodyear,” “we,” “us” or “our”) in accordance with Securities and Exchange Commission rules and regulations and in the opinion of management contain all adjustments (including normal recurring adjustments) necessary to present fairly the financial position, results of operations and cash flows for the periods presented. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. These interim consolidated financial statements should be read in conjunction with the consolidated financial statements and related notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2008 (the “2008 Form 10-K”).

We have adopted the provisions of FASB Staff Position APB 14-1, “Accounting for Convertible Debt Instruments That May Be Settled in Cash upon Conversion (Including Partial Cash Settlement)”, effective January 1, 2009. The FSP specifies that issuers of convertible debt instruments that may be settled in cash upon conversion should separately account for the liability and equity components in a manner that will reflect the entity’s nonconvertible debt borrowing rate. In July 2004, we issued \$350 million of 4% convertible senior notes due 2034, and subsequently exchanged \$346 million of those notes for common stock and a cash payment in December 2007. The remaining \$4 million of notes were converted into common stock in May 2008. The adoption of APB 14-1 effective January 1, 2009 resulted in a \$62 million reclassification in our consolidated statements of shareholders’ equity by decreasing retained earnings and increasing capital surplus. Prior period information presented in this Form 10-Q has been restated, where required. Refer to Note 12.

We also have adopted the provisions of FASB Statement No. 160, “Noncontrolling Interests in Consolidated Financial Statements — an Amendment of ARB No. 51”, effective January 1, 2009. SFAS No. 160 establishes accounting and reporting standards for noncontrolling interests (i.e., minority interests) in a subsidiary, including changes in a parent’s ownership interest in a subsidiary, and requires, among other things, that noncontrolling interests in subsidiaries be classified as shareholders’ equity. Prior period information presented in this Form 10-Q has been reclassified, where required.

We are a party to shareholder agreements concerning certain of our less-than-wholly-owned consolidated subsidiaries. Under the terms of certain of these agreements, the minority shareholders have the right to require us to purchase their ownership interests in the respective subsidiaries if there is a change in control of Goodyear or a bankruptcy of Goodyear. Accordingly, we have reported the minority equity in those subsidiaries outside of Shareholders’ Equity.

Operating results for the three months ended March 31, 2009 are not necessarily indicative of the results expected in subsequent quarters or for the year ending December 31, 2009.

Reclassifications

Certain items previously reported in specific financial statement captions have been reclassified to conform to the current presentation.

NOTE 2. COSTS ASSOCIATED WITH RATIONALIZATION PROGRAMS

We have implemented rationalization actions over the past several years in order to maintain our global competitiveness and more recently to respond to the global economic slowdown that began in 2008 by reducing high-cost manufacturing capacity and associate headcount.

The net rationalization charges included in (Loss) Income before Income Taxes are as follows:

<i>(In millions)</i>	Three Months Ended March 31,	
	2009	2008
New charges	\$ 57	\$ 14
Reversals	(2)	(1)
	<u>\$ 55</u>	<u>\$ 13</u>

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

The following table shows the roll-forward of our liability between periods:

<i>(In millions)</i>	Associate- Related Costs	Other Than Associate-Related Costs	Total
Balance at December 31, 2008	\$ 118	\$ 18	\$ 136
2009 charges	51	6	57
Incurred	(77)	(4)	(81)
Reversed to the statement of operations	(2)	—	(2)
Balance at March 31, 2009	\$ 90	\$ 20	\$ 110

The rationalization actions taken in 2009 were initiated to reduce our cost structure as a result of lower sales demand due to the global economic slowdown. We initiated these actions throughout the Company. North American Tire initiated manufacturing headcount reductions at two facilities to meet lower production demand and also initiated reductions in salaried selling, administrative and general positions in Akron, Ohio. Additional salaried headcount reductions were initiated at our corporate offices in Akron, Ohio and throughout Europe, Middle East and Africa Tire (“EMEA”). Finally, Latin American Tire initiated manufacturing headcount reductions at each of its two facilities in Brazil.

During 2009, net rationalization charges of \$55 million were recorded. New charges of \$57 million were comprised of \$44 million for plans initiated in 2009, consisting of \$43 million for associate severance and pension costs and \$1 million for other exit and non-cancelable lease costs, and \$13 million for plans initiated in 2008, consisting of \$8 million for associate severance and pension costs and \$5 million for other exit and non-cancelable lease costs. The net charges in 2009 also included the reversal of \$2 million of charges for actions no longer needed for their originally intended purposes. Approximately 1,800 associates will be released under 2009 plans, of which 800 were released by March 31, 2009.

In 2009, \$77 million was incurred for associate severance payments and pension curtailment costs, and \$4 million was incurred for non-cancelable lease and other exit costs.

The accrual balance of \$110 million at March 31, 2009 consists of \$90 million for associate severance costs that are expected to be substantially utilized within the next twelve months and \$20 million primarily for long term non-cancelable lease costs.

Asset write-offs and accelerated depreciation charges of \$10 million were recorded in cost of goods sold (“CGS”) in the first quarter of 2009, related primarily to the closure of our Somerton, Australia tire manufacturing facility. No asset write-offs and accelerated depreciation were recorded in the first quarter of 2008.

During the first quarter of 2008, \$13 million of net charges were recorded. New charges of \$14 million represented \$2 million for plans initiated in 2008 to exit certain unprofitable retail stores in our EMEA business unit, and \$12 million for plans initiated in 2007 and prior years, primarily related to North American Tire, including the elimination of tire production at our Tyler, Texas manufacturing facility and a warehouse closure.

Approximately 3,800 associates will be released under programs initiated in 2008 and 2007, of which approximately 2,900 were released by March 31, 2009, including 1,000 in the first quarter of 2009.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 3. OTHER (INCOME) AND EXPENSE

<i>(In millions)</i>	Three Months Ended March 31,	
	2009	2008
Net gains on asset sales	\$ (1)	\$ (33)
Interest income	(4)	(29)
Royalty income	(7)	(9)
Financing fees and financial instruments	11	53
Insurance fire loss expense	—	2
Foreign currency exchange	24	8
General & product liability — discontinued products (Note 9)	5	5
Miscellaneous	2	(3)
	<u>\$ 30</u>	<u>\$ (6)</u>

Other (Income) and Expense was \$30 million of expense in the first quarter of 2009, compared to \$6 million of income in the first quarter of 2008. Gains on asset sales declined by \$32 million due primarily to gains recognized in 2008. Interest income decreased by \$25 million due primarily to lower average cash balances and interest rates in 2009 compared to the prior year. During the first quarter of 2009, we incurred \$24 million of foreign currency exchange losses primarily as a result of the weakening Brazilian real and Polish zloty against the U.S. dollar and of the weakening of the Polish zloty against the euro. During the first quarter of 2008, we incurred \$8 million of foreign currency exchange losses primarily as a result of the strengthening Chilean peso, partially offset by the weakening of the Turkish lira, both against the U.S. dollar and euro. Financing fees decreased by \$42 million due primarily to the inclusion in the 2008 period of charges of \$43 million related to the redemption of \$650 million of senior secured notes due 2011, of which \$33 million was cash premiums paid on the redemption and \$10 million was the write-off of deferred financing fees and unamortized discount.

NOTE 4. PER SHARE OF COMMON STOCK

Basic earnings per share are computed based on the weighted average number of common shares outstanding.

The following table presents the number of incremental weighted average shares used in computing diluted per share amounts:

<i>(In millions)</i>	Three Months Ended March 31,	
	2009	2008
Weighted average shares outstanding — basic	241	240
Stock options and other dilutive securities	—	4
Weighted average shares outstanding — diluted	<u>241</u>	<u>244</u>

Weighted average shares outstanding — diluted for the three months ended March 31, 2009 exclude the effects of approximately 2 million equivalent shares related to options with exercise prices less than the average market price of our common shares (i.e., “in-the-money” options), as their inclusion would have been anti-dilutive due to the Goodyear net loss.

Additionally, weighted average shares outstanding — diluted exclude approximately 15 million and 8 million equivalent shares related to options with exercise prices greater than the average market price of our common shares (i.e., “underwater” options), for 2009 and 2008, respectively.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 5. FAIR VALUE MEASUREMENTS

The following table presents information about assets and liabilities recorded at fair value at March 31, 2009 on the Consolidated Balance Sheet:

<i>(In millions)</i>	Total Carrying Value in the Consolidated Balance Sheet	Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets:				
Investments	\$ 28	\$ 28	\$ —	\$ —
Derivative Financial Instruments	2	—	2	—
Total Assets at Fair Value	<u>\$ 30</u>	<u>\$ 28</u>	<u>\$ 2</u>	<u>\$ —</u>
Liabilities:				
Derivative Financial Instruments	\$ 29	\$ —	\$ 21	\$ 8
Total Liabilities at Fair Value	<u>\$ 29</u>	<u>\$ —</u>	<u>\$ 21</u>	<u>\$ 8</u>

Derivative financial instrument valuations classified as Level 3 include our interest rate basis swap discussed in Note 6 and an embedded currency derivative in long-dated operating leases at March 31, 2009. The valuation of the basis swap is calculated using a net present value of future cash flows based on available market rates at March 31, 2009. The valuation of the embedded currency derivative is based on an extrapolation of forward rates to the assumed expiration of the leases. Other (Income) and Expense in 2009 included a loss of \$3 million resulting primarily from the change in the fair value of the embedded derivative, and a gain of \$5 million related to the interest rate basis swap. Other (Income) and Expense in the three months ended March 31, 2008 included a gain of \$2 million resulting from the change in the fair value of the embedded currency derivative from December 31, 2007.

The following table presents supplemental fair value information about long term fixed rate and variable rate debt, excluding capital leases, at March 31, 2009 and December 31, 2008. The fair value was estimated using quoted market prices or discounted future cash flows.

<i>(In millions)</i>	March 31, 2009	December 31, 2008
Fixed Rate Debt:		
Carrying amount — liability	\$1,457	\$1,514
Fair value — liability	1,169	1,207
Variable Rate Debt:		
Carrying amount — liability	\$3,718	\$3,164
Fair value — liability	3,115	2,531

NOTE 6. FINANCING ARRANGEMENTS

At March 31, 2009, we had total credit arrangements totaling \$6,997 million, of which \$1,001 million were unused, compared to \$7,127 million and \$1,677 million, respectively, at December 31, 2008.

Notes Payable and Overdrafts, Long Term Debt and Capital Leases due Within One Year and Short Term Financing Arrangements

At March 31, 2009, we had short term committed and uncommitted credit arrangements totaling \$516 million, of which \$199 million were unused, compared to \$481 million and \$216 million, respectively, at December 31, 2008. These arrangements are available primarily to certain of our international subsidiaries through various banks at quoted market interest rates. There are no commitment fees associated with these arrangements.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

The following table presents amounts due within one year:

<i>(In millions)</i>	<u>March 31, 2009</u>	<u>December 31, 2008</u>
Notes payable and overdrafts	\$ 317	\$ 265
Weighted average interest rate	5.25%	6.33%
Long term debt and capital leases due within one year:		
Floating rate notes due 2009	\$ 499	\$ 498
Other domestic and international debt (including capital leases)	65	84
	\$ 564	\$ 582
Weighted average interest rate	6.23%	6.28%
Total obligations due within one year	\$ 881	\$ 847

Long Term Debt and Capital Leases and Financing Arrangements

At March 31, 2009, we had long term credit arrangements totaling \$6,481 million, of which \$802 million were unused, compared to \$6,646 million and \$1,461 million, respectively, at December 31, 2008.

The following table presents long term debt and capital leases, net of unamortized discounts, and interest rates:

<i>(In millions)</i>	<u>March 31, 2009</u>		<u>December 31, 2008</u>	
	<u>Amount</u>	<u>Interest Rate</u>	<u>Amount</u>	<u>Interest Rate</u>
Notes:				
Floating rate notes due 2009	\$ 499	6.29%	\$ 498	6.29%
7 6/7% due 2011	650	7 6/7%	650	7 6/7%
8.625% due 2011	325	8.625%	325	8.625%
9% due 2015	260	9%	260	9%
7% due 2028	149	7%	149	7%
Credit Facilities:				
€505 million revolving credit facility due 2012	651	3.17%	182	4.75%
\$1.5 billion first lien revolving credit facility due 2013	800	1.78%	700	1.73%
\$1.2 billion second lien term loan facility due 2014	1,200	2.28%	1,200	2.22%
Pan-European accounts receivable facility due 2015	376	4.11%	483	5.81%
Other domestic and international debt ⁽¹⁾	265	6.20%	231	7.54%
	<u>5,175</u>		<u>4,678</u>	
Capital lease obligations	34		36	
	<u>5,209</u>		<u>4,714</u>	
Less portion due within one year	(564)		(582)	
	\$ 4,645		\$ 4,132	

⁽¹⁾ Interest rate for both March 31, 2009 and December 31, 2008, is the weighted average interest rate.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

CREDIT FACILITIES

\$1.5 Billion Amended and Restated First Lien Revolving Credit Facility due 2013

This facility is available in the form of loans or letters of credit, with letter of credit availability limited to \$800 million. Subject to the consent of the lenders whose commitments are to be increased, we may request that the facility be increased by up to \$250 million. Our obligations under the facility are guaranteed by most of our wholly-owned U.S. and Canadian subsidiaries. Our obligations under the facility and our subsidiaries' obligations under the related guarantees are secured by first priority security interests in a variety of collateral.

This facility has customary representations and warranties including, as a condition to borrowing, that all such representations and warranties are true and correct, in all material respects, on the date of the borrowing, including representations as to no material adverse change in our financial condition since December 31, 2006.

At March 31, 2009, we had \$800 million outstanding and \$487 million of letters of credit issued under the revolving credit facility. At December 31, 2008, we had \$700 million outstanding and \$497 million of letters of credit issued under the revolving credit facility.

\$1.2 Billion Amended and Restated Second Lien Term Loan Facility due 2014

Our obligations under this facility are guaranteed by most of our wholly-owned U.S. and Canadian subsidiaries and are secured by second priority security interests in the same collateral securing the \$1.5 billion first lien revolving credit facility. At March 31, 2009 and December 31, 2008, this facility was fully drawn.

€505 Million Amended and Restated Senior Secured European and German Revolving Credit Facilities due 2012

Our amended and restated €505 million European revolving credit facilities, consist of a €155 million German revolving credit facility, which is only available to certain of our German subsidiaries of Goodyear Dunlop Tires Europe B.V. ("GDTE") (collectively, "German borrowers"), and a €350 million European revolving credit facility which is available to the same German borrowers and to GDTE and certain of its other subsidiaries, with a €125 million sublimit for non-German borrowers and a €50 million letter of credit sublimit. Goodyear and its subsidiaries that guarantee our U.S. facilities provide unsecured guarantees to support the European revolving credit facilities and GDTE and certain of its subsidiaries in the United Kingdom, Luxembourg, France and Germany also provide guarantees. GDTE's obligations under the facilities and the obligations of its subsidiaries under the related guarantees are secured by first priority security interests in a variety of collateral. As of March 31, 2009, \$206 million (€155 million) was outstanding under the German revolving credit facility and there were \$16 million (€12 million) of letters of credit issued and \$445 million (€335 million) of borrowings (including \$146 million (€110 million) of borrowings by the non-German borrowers) under the European revolving credit facility. As of December 31, 2008, there were no borrowings under the German revolving credit facility and there were \$10 million (€7 million) of letters of credit issued and \$182 million (€130 million) of borrowings (including \$84 million (€60 million) of borrowings by the non-German borrowers) under the European revolving credit facility.

These facilities have customary representations and warranties including, as a condition to borrowing, that all such representations and warranties are true and correct, in all material respects, on the date of the borrowing, including representations as to no material adverse change in our financial condition since December 31, 2006.

International Accounts Receivable Securitization Facilities (On-Balance Sheet)

GDTE and certain of its subsidiaries are parties to a pan-European accounts receivable securitization facility that provides up to €450 million of funding and expires in 2015. Utilization under this facility is based on current available receivable balances. The facility is subject to customary annual renewal of back-up liquidity commitments.

The facility involves an ongoing daily sale of substantially all of the trade accounts receivable of certain GDTE subsidiaries to a bankruptcy-remote French company controlled by one of the liquidity banks in the facility. These subsidiaries retain servicing responsibilities. As of March 31, 2009 and December 31, 2008, the amount available and fully utilized under this program totaled \$376 million (€283 million) and \$483 million (€346 million), respectively. The program did not qualify for sale accounting, and accordingly, these amounts are included in Long-term debt and capital leases.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

In addition to the pan-European accounts receivable securitization facility discussed above, subsidiaries in Australia have accounts receivable programs totaling \$53 million and \$61 million at March 31, 2009 and December 31, 2008, respectively. These amounts are included in Notes payable and overdrafts.

For a description of the collateral securing the facilities described above as well as the covenants applicable to them, please refer to the Note to the Consolidated Financial Statements No. 12, Financing Arrangements and Derivative Financial Instruments, in our 2008 Form 10-K.

Other Foreign Credit Facilities

During the third quarter of 2008, we executed financing agreements in China. The facilities provide for availability of up to 3.6 billion renminbi (approximately \$530 million at March 31, 2009 and \$535 million at December 31, 2008) and can only be used to finance the relocation and expansion of our manufacturing facilities in China. There were no borrowings outstanding at March 31, 2009 or December 31, 2008.

Derivative Financial Instruments

We utilize derivative financial instrument contracts and nonderivative instruments to manage interest rate, foreign exchange and commodity price risks. We have established a control environment that includes policies and procedures for risk assessment and the approval, reporting and monitoring of derivative financial instrument activities. Our policy prohibits holding or issuing derivative financial instruments for trading purposes.

Interest Rate Contracts

We manage our fixed and floating rate debt mix, within defined limitations, using refinancings and unleveraged interest rate swaps. We will enter into fixed and floating interest rate swaps to hedge against the effects of adverse changes in interest rates on our consolidated results of operations and future cash outflows for interest. Fixed rate swaps are used to reduce our risk of increased interest costs during periods of rising interest rates, and are normally designated as cash flow hedges. Floating rate swaps are used to convert the fixed rates of long term borrowings into short term variable rates, and are normally designated as fair value hedges. We use interest rate swap contracts to separate interest rate risk management from the debt funding decision. At March 31, 2009, 71% of our debt was at variable interest rates averaging 3.35% compared to 68% at an average rate of 3.83% at December 31, 2008. The decrease in the average variable interest rate was driven by decreases in the underlying market rates associated with our variable rate debt.

We may also enter into interest rate contracts that change the basis of our floating interest rate exposure. There was one contract outstanding at March 31, 2009, under which we pay six-month LIBOR and receive one-month LIBOR plus a premium. This contract applies to \$1.2 billion of notional principal, has a contractual life of twelve months and matures in October 2009. During the first quarter of 2009, the weighted average interest rates paid and received were 3.48% and 0.91%, respectively. The contract was not designated as a hedging instrument and accordingly, fair value gains and losses on the contract are recorded in Other (Income) and Expense. The fair value of the contract was \$5 million and \$10 million at March 31, 2009 and December 31, 2008, respectively, and was included in Other Current Liabilities.

Foreign Currency Contracts

We will enter into foreign currency contracts in order to reduce the impact of changes in foreign exchange rates on our consolidated results of operations and future foreign currency-denominated cash flows. These contracts reduce exposure to currency movements affecting existing foreign currency-denominated assets, liabilities, firm commitments and forecasted transactions resulting primarily from trade receivables and payables, equipment acquisitions, intercompany loans, royalty agreements and forecasted purchases and sales. Contracts hedging short term trade receivables and payables normally have no hedging designation.

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The following table presents foreign currency forward contract information:

<i>(In millions)</i>	March 31, 2009		December 31, 2008	
	Fair Value	Contract Amount	Fair Value	Contract Amount
Buy currency:				
U.S. dollar	\$ 270	\$ 278	\$ 576	\$ 586
Japanese yen	92	101	96	97
British pound	48	48	104	104
Australian dollar	34	34	34	39
Euro	13	14	9	8
All other	13	13	32	33
	\$ 470	\$ 488	\$ 851	\$ 867
Contract maturity	4/09 – 10/09		1/09 – 6/09	
Sell currency:				
Brazilian real	\$ 78	\$ 76	\$ 155	\$ 148
Canadian dollar	30	30	21	20
U.S. dollar	23	21	24	24
Euro	17	16	32	33
South African rand	15	14	5	5
Czech koruna	14	14	8	8
All other	13	15	18	18
	\$ 190	\$ 186	\$ 263	\$ 256
Contract maturity	4/09 – 10/19		1/09 – 10/19	

There were no foreign currency forward contracts designated as hedging instruments at March 31, 2009. The following table presents amounts included in the Consolidated Balance Sheets for foreign currency forward contracts:

<i>(In millions)</i>	March 31, 2009	December 31, 2008
Accounts receivable	\$ 2	\$ 3
Other Assets	—	1
Other Current Liabilities	(22)	(27)
Other Long Term Liabilities	(2)	—

Net transaction losses on foreign currency contracts totaled \$9 million in the three months ended March 31, 2009, and are reported in Other (Income) and Expense. Refer to Note 3.

We were not a party to any other types of foreign currency contracts at March 31, 2009 and December 31, 2008.

There are no credit risk-related contingent features in our interest rate and foreign exchange contracts, and the contracts contained no provisions under which we have posted, or would be required to post, collateral. The counterparties to our interest rate and foreign exchange contracts were substantial and creditworthy multinational commercial banks or other financial institutions that are recognized market makers. We control our credit exposure by diversifying across multiple counterparties and by setting counterparty credit limits based on long term credit ratings and other indicators of counterparty credit risk such as credit default swap spreads. We also enter into master netting agreements with counterparties when possible. Based on our analysis, we consider the risk of counterparty nonperformance associated with these contracts to be remote. However, the inability of a counterparty to fulfill its obligations when due could have a material effect on our consolidated financial position, results of operations or liquidity in the period in which it occurs.

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NOTE 7. STOCK COMPENSATION PLANS

Our Board of Directors granted 2.8 million stock options and 0.2 million performance share units during the first quarter of 2009 under our 2008 Performance Plan. The 2008 Performance Plan will expire on April 8, 2018. The weighted average exercise price per share and weighted average fair value per share of these stock options was \$4.81 and \$3.49, respectively. The expected term was estimated using the simplified method, as historical data was not sufficient to provide a reasonable estimate. We estimated the fair values using the following assumptions in our Black-Scholes model:

Expected term: 6.25 years
Interest rate: 2.30%
Volatility: 83.6%
Dividend yield: Nil

We recognized stock-based compensation expense of \$3 million (\$3 million after-tax) and \$6 million (\$6 million after-tax) during the first quarter of 2009 and 2008, respectively. As of March 31, 2009, unearned compensation cost related to the unvested portion of all stock-based awards was approximately \$31 million and is expected to be recognized over the remaining vesting period of the respective grants, through March 31, 2013.

NOTE 8. PENSION, SAVINGS AND OTHER POSTRETIREMENT BENEFIT PLANS

We provide employees with defined benefit pension or defined contribution savings plans. In addition, we provide substantially all domestic employees and employees at certain non-U.S. subsidiaries with health care benefits or life insurance benefits upon retirement.

Pension cost follows:

<i>(In millions)</i>	U.S.		Non-U.S.	
	Three Months Ended March 31,		Three Months Ended March 31,	
	2009	2008	2009	2008
Service cost – benefits earned during the period	\$ 9	\$ 18	\$ 6	\$ 9
Interest cost on projected benefit obligation	80	79	32	43
Expected return on plan assets	(60)	(93)	(26)	(37)
Amortization of: — prior service cost	8	9	—	1
— net losses	39	11	7	13
Net periodic pension cost	76	24	19	29
Curtailments/settlements	—	—	5	—
Total pension cost	\$ 76	\$ 24	\$ 24	\$ 29

We expect to contribute approximately \$325 million to \$375 million to our funded U.S. and non-U.S. pension plans in 2009. For the three months ended March 31, 2009, we contributed \$40 million and \$43 million to our U.S. and non-U.S. plans, respectively.

Substantially all employees in the U.S. and employees of certain non-U.S. locations are eligible to participate in a defined contribution savings plan. The expenses recognized for our contributions to these plans for the three months ended March 31, 2009 and 2008 were \$19 million and \$9 million, respectively.

As announced in 2007, we froze our U.S. salaried pension plans effective December 31, 2008 and implemented improvements to our U.S. defined contribution savings plan effective January 1, 2009.

The Medicare Prescription Drug Improvement and Modernization Act provides plan sponsors a federal subsidy for certain qualifying prescription drug benefits covered under the sponsor's postretirement health care plans. Our postretirement benefit costs are presented net of this subsidy.

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Postretirement benefit cost follows:

<i>(In millions)</i>	Three Months Ended March 31,	
	2009	2008
Service cost – benefits earned during the period	\$ 1	\$ 3
Interest cost on projected benefit obligation	8	26
Amortization of: — prior service credit	(10)	(3)
— net losses	2	2
Net periodic postretirement benefit cost	\$ 1	\$ 28

Effective August 22, 2008, health care benefits for current and future domestic retirees who were represented by the United Steelworkers (“USW”) became the responsibility of an independent Voluntary Employees’ Beneficiary Association (“VEBA”), which resulted in the settlement of the OPEB obligation for the affected plans in the 2008 third quarter. Postretirement benefit cost recognized in the 2008 first quarter for these plans was \$25 million.

NOTE 9. COMMITMENTS AND CONTINGENT LIABILITIES

At March 31, 2009, we had binding commitments for raw materials and investments in land, buildings and equipment of approximately \$876 million, and off-balance-sheet financial guarantees written and other commitments totaling \$38 million.

Environmental Matters

We have recorded liabilities totaling \$39 million and \$40 million at March 31, 2009 and December 31, 2008, respectively, for anticipated costs related to various environmental matters, primarily the remediation of numerous waste disposal sites and certain properties sold by us. Of these amounts, \$7 million and \$8 million were included in Other Current Liabilities at March 31, 2009 and December 31, 2008. The costs include legal and consulting fees, site studies, the design and implementation of remediation plans, post-remediation monitoring and related activities, and will be paid over several years. The amount of our ultimate liability in respect of these matters may be affected by several uncertainties, primarily the ultimate cost of required remediation and the extent to which other responsible parties contribute.

Workers’ Compensation

We have recorded liabilities, on a discounted basis, totaling \$297 million and \$288 million for anticipated costs related to workers’ compensation at March 31, 2009 and December 31, 2008, respectively. Of these amounts, \$83 million and \$75 million were included in Current Liabilities as part of Compensation and Benefits at March 31, 2009 and December 31, 2008, respectively. The costs include an estimate of expected settlements on pending claims, defense costs and a provision for claims incurred but not reported. These estimates are based on our assessment of potential liability using an analysis of available information with respect to pending claims, historical experience, and current cost trends. The amount of our ultimate liability in respect of these matters may differ from these estimates.

General and Product Liability and Other Litigation

We have recorded liabilities totaling \$287 million and \$291 million, including related legal fees expected to be incurred, for potential product liability and other tort claims presently asserted against us at March 31, 2009 and December 31, 2008, respectively. Of these amounts, \$74 million and \$86 million were included in Other Current Liabilities at March 31, 2009 and December 31, 2008, respectively. The amounts recorded were estimated on the basis of an assessment of potential liability using an analysis of available information with respect to pending claims, historical experience and, where available, recent and current trends. We have recorded insurance receivables for potential product liability and other tort claims of \$66 million at March 31, 2009 and \$65 million at December 31, 2008. Of these amounts, \$10 million was included in Current Assets as part of Accounts Receivable at March 31, 2009 and December 31, 2008, respectively.

Asbestos. We are a defendant in numerous lawsuits alleging various asbestos-related personal injuries purported to result from alleged exposure to certain asbestos products manufactured by us or present in certain of our facilities. Typically, these lawsuits have been brought against multiple defendants in state and Federal courts. To date, we have disposed of approximately 73,100 claims by defending and obtaining the dismissal thereof or by entering into a settlement. The sum of

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our accrued asbestos-related liability and gross payments to date, including legal costs, totaled approximately \$333 million through March 31, 2009 and \$325 million through December 31, 2008.

A summary of approximate asbestos claims activity in recent years follows. Because claims are often filed and disposed of by dismissal or settlement in large numbers, the amount and timing of settlements and the number of open claims during a particular period can fluctuate significantly from period to period.

<i>(Dollars in millions)</i>	Three Months Ended March 31, 2009	Year Ended December 31, 2008
Pending claims, beginning of period	99,000	117,400
New claims filed	400	4,600
Claims settled/dismissed	(1,000)	(23,000)
Pending claims, end of period	98,400	99,000
Payments (1)	<u>\$ 5</u>	<u>\$ 23</u>

(1) Represents amount spent by us and our insurers on asbestos litigation defense and claim resolution.

We engaged an independent asbestos valuation firm, Bates White, LLC (“Bates”), to review our existing reserves for pending claims, provide a reasonable estimate of the liability associated with unasserted asbestos claims, and estimate our receivables from probable insurance recoveries.

We had recorded gross liabilities for both asserted and unasserted claims, inclusive of defense costs, totaling \$135 million and \$132 million at March 31, 2009 and December 31, 2008, respectively. The portion of the liability associated with unasserted asbestos claims and related defense costs was \$72 million and \$71 million at March 31, 2009 and December 31, 2008, respectively. Our liability with respect to asserted claims and related defense costs was \$63 million at March 31, 2009 and \$61 million at December 31, 2008. At March 31, 2009, we estimate that it is reasonably possible that our gross liabilities could exceed our recorded reserve by \$35 million to \$40 million, approximately 50% of which would be recoverable by our accessible policy limits.

Based upon a model employed by Bates, as of March 31, 2009, (i) we had recorded a receivable related to asbestos claims of \$66 million, compared to \$65 million at December 31, 2008, and (ii) we expect that approximately 50% of asbestos claim related losses would be recoverable up to our accessible policy limits through the period covered by the estimated liability. Of these amounts, \$10 million was included in Current Assets as part of Accounts Receivable at March 31, 2009 and December 31, 2008. The receivable recorded consists of an amount we expect to collect under coverage-in-place agreements with certain primary carriers as well as an amount we believe is probable of recovery from certain of our excess coverage insurance carriers.

We believe that at March 31, 2009, we had at least \$180 million in aggregate limits of excess level policies potentially applicable to indemnity payments for asbestos products claims, in addition to limits of available primary insurance policies. Some of these excess policies provide for payment of defense costs in addition to indemnity limits. A portion of the availability of the excess level policies is included in the \$66 million insurance receivable recorded at March 31, 2009. We also had approximately \$15 million in aggregate limits for products claims, as well as coverage for premise claims on a per occurrence basis and defense costs available with our primary insurance carriers through coverage-in-place agreements at March 31, 2009.

Other Actions. We are currently a party to various claims and legal proceedings in addition to those noted above. If management believes that a loss arising from these matters is probable and can reasonably be estimated, we record the amount of the loss, or the minimum estimated liability when the loss is estimated using a range and no point within the range is more probable than another. As additional information becomes available, any potential liability related to these matters is assessed and the estimates are revised, if necessary. Based on currently available information, management believes that the ultimate outcome of these matters, individually and in the aggregate, will not have a material adverse effect on our financial position or overall trends in results of operations. However, litigation is subject to inherent uncertainties, and unfavorable rulings could occur. An unfavorable ruling could include monetary damages or an injunction prohibiting us from selling one or more products. If an unfavorable ruling were to occur, there exists the possibility of a material adverse impact on the financial position and results of operations of the period in which the ruling occurs, or future periods.

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Tax Matters

The calculation of our tax liabilities involves dealing with uncertainties in the application of complex tax regulations. We recognize liabilities for anticipated tax audit issues based on our estimate of whether, and the extent to which, additional taxes will be due. If we ultimately determine that payment of these amounts is unnecessary, we reverse the liability and recognize a tax benefit during the period in which we determine that the liability is no longer necessary. We also recognize tax benefits to the extent that it is more likely than not that our positions will be sustained when challenged by the taxing authorities. We derecognize tax benefits when based on new information we determine that it is no longer more likely than not that our position will be sustained. To the extent we prevail in matters for which liabilities have been established, or determine we need to derecognize tax benefits recorded in prior periods, or that we are required to pay amounts in excess of our liabilities, our effective tax rate in a given period could be materially affected. An unfavorable tax settlement would require use of our cash and result in an increase in our effective tax rate in the year of resolution. A favorable tax settlement would be recognized as a reduction in our effective tax rate in the year of resolution.

Guarantees

We are a party to various agreements under which we have undertaken obligations resulting from the issuance of certain guarantees. Guarantees have been issued on behalf of certain of our affiliates and customers. Normally there is no separate premium received by us as consideration for the issuance of guarantees. Our performance under these guarantees would normally be triggered by the occurrence of one or more events as provided in the specific agreements. Collateral and recourse provisions available to us under these agreements were not significant.

NOTE 10. BUSINESS SEGMENTS

<i>(In millions)</i>	Three Months Ended March 31,	
	2009	2008
Sales:		
North American Tire	\$ 1,544	\$ 1,997
Europe, Middle East and Africa Tire	1,268	1,950
Latin American Tire	383	530
Asia Pacific Tire	341	465
Net Sales	<u>\$ 3,536</u>	<u>\$ 4,942</u>
Segment Operating (Loss) Income:		
North American Tire	\$ (189)	\$ 32
Europe, Middle East and Africa Tire	(50)	172
Latin American Tire	48	114
Asia Pacific Tire	15	49
Total Segment Operating (Loss) Income	<u>(176)</u>	<u>367</u>
Rationalizations	(55)	(13)
Interest expense	(64)	(89)
Other income and (expense)	(30)	6
Asset write-offs and accelerated depreciation	(10)	—
Corporate incentive compensation plans	6	(4)
Intercompany profit elimination	(26)	(9)
Other	(10)	(8)
(Loss) Income before Income Taxes	<u>\$ (365)</u>	<u>\$ 250</u>

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Rationalizations, as described in Note 2, Costs Associated with Rationalization Programs, and Asset Sales, as described in Note 3, Other (Income) and Expense, are not charged (credited) to the strategic business units (“SBUs”) for performance evaluation purposes, but were attributable to the SBUs as follows:

<i>(In millions)</i>	Three Months Ended March 31,	
	2009	2008
Rationalizations:		
North American Tire	\$ 28	\$ 9
Europe, Middle East and Africa Tire	14	5
Latin American Tire	7	(1)
Asia Pacific Tire	4	—
Total Segment Rationalizations	53	13
Corporate	2	—
	<u>\$ 55</u>	<u>\$ 13</u>
Asset Sales:		
Europe, Middle East and Africa Tire	\$ (1)	\$ (18)
Latin American Tire	—	(5)
Asia Pacific Tire	—	(10)
Total Segment Asset Sales	<u>\$ (1)</u>	<u>\$ (33)</u>

NOTE 11. INCOME TAXES

For the first three months of 2009, we recorded a tax benefit of \$17 million on a loss before income taxes of \$365 million. The income tax benefit was favorably impacted by \$10 million primarily due to a recently enacted tax law change. The difference between our effective tax rate and the U.S. statutory rate was primarily attributable to continuing to maintain a full valuation allowance against our net Federal and state deferred tax assets. For the first three months of 2008, we recorded tax expense of \$77 million on income before income taxes of \$250 million.

Our losses in recent periods represented sufficient negative evidence to require us to maintain a full valuation allowance against our net deferred tax assets. However, in certain foreign locations it is reasonably possible that sufficient positive evidence required to release all, or a portion, of these valuation allowances within the next 12 months will exist, resulting in one-time tax benefits of up to \$30 million.

At January 1, 2009, we had unrecognized tax benefits of \$143 million that if recognized, would have a favorable impact on our tax expense of \$135 million. We report interest and penalties as income taxes and have accrued interest of \$11 million as of January 1, 2009.

Generally, years beginning after 2003 are still open to examination by foreign taxing authorities, including several major taxing jurisdictions. In Germany, we are open to examination from 2003 onward. In the United States, we are open to examination from 2008 forward. We are also involved in a United States/Canada Competent Authority resolution process that deals with transactions between our operations in these countries from 1997 through 2003.

It is reasonably possible that the Company’s Competent Authority resolution process between the United States and Canada will be concluded within the next 12 months, which may result in the settlement of our unrecognized tax benefits for a refund claim related to this matter of \$43 million. It is expected that the amount of unrecognized tax benefits will also change for other reasons in the next 12 months; however, we do not expect that change to have a significant impact on our financial position or results of operations.

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NOTE 12. CHANGES IN SHAREHOLDERS' EQUITY

The following tables present the changes in shareholder's equity for the first quarter of 2009 and 2008.

<i>(Dollars in millions)</i>	Common Stock		Capital Surplus	Retained Earnings	Accumulated Other Comprehensive Loss	Goodyear Shareholders' Equity	Minority Shareholders' Equity — Nonredeemable	Total Shareholders' Equity
	Shares	Amount			Loss	Equity	Nonredeemable	Equity
Balance at December 31, 2008 as reported (after deducting 9,599,694 treasury shares)	241,289,921	\$ 241	\$2,702	\$ 1,525	\$ (3,446)	\$ 1,022	\$ 231	\$ 1,253
Adjustment to initially apply FASB Staff Position APB 14-1 for convertible debt (Note 1)			62	(62)		—		—
Balance at December 31, 2008 as restated (after deducting 9,599,694 treasury shares)	241,289,921	241	2,764	1,463	(3,446)	1,022	231	1,253
Comprehensive (loss) income:								
Net (loss) income				(333)		(333)	4	(329)
Foreign currency translation (net of tax of \$0)					(127)	(127)	(20)	(147)
Amortization of prior service cost and unrecognized gains and losses included in net periodic benefit cost (net of tax of \$4)					41	41	—	41
Increase in net actuarial losses (net of tax of \$0)					(3)	(3)	—	(3)
Immediate recognition of prior service cost and unrecognized gains and losses due to curtailments and settlements (net of tax of \$1)					4	4	—	4
Unrealized investment loss (net of tax of \$0)					(7)	(7)	—	(7)
Other comprehensive (loss) income						(92)	(20)	(112)
Total comprehensive (loss) income						(425)	(16)	(441)
Common stock issued from treasury:								
Stock-based compensation plans (Note 7)	534,762	1	1			2	—	2
Stock-based compensation			2			2	—	2
Balance at March 31, 2009 (after deducting 9,064,932 treasury shares)	241,824,683	\$ 242	\$2,767	\$ 1,130	\$ (3,538)	\$ 601	\$ 215	\$ 816
<i>(Dollars in millions)</i>	Common Stock		Capital Surplus	Retained Earnings	Accumulated Other Comprehensive Loss	Goodyear Shareholders' Equity	Minority Shareholders' Equity — Nonredeemable	Total Shareholders' Equity
	Shares	Amount			Loss	Equity	Nonredeemable	Equity
Balance at December 31, 2007 as reported (after deducting 10,438,287 treasury shares)	240,122,374	\$ 240	\$2,660	\$ 1,602	\$ (1,652)	\$ 2,850	\$ 300	\$ 3,150
Adjustment to initially apply FASB Staff Position APB 14-1 for convertible debt (Note 1)			62	(62)		—		—
Balance at December 31, 2007 as restated (after deducting 10,438,287 treasury shares)	240,122,374	240	2,722	1,540	(1,652)	2,850	300	3,150
Comprehensive (loss) income:								
Net (loss) income				147		147	8	155
Foreign currency translation (net of tax of \$0)					186	186	18	204
Amortization of prior service cost and unrecognized gains and losses included in net periodic benefit cost (net of tax of \$1)					30	30	—	30
Unrealized investment loss (net of tax of \$0)					(5)	(5)	—	(5)
Other comprehensive (loss) income						211	18	229
Total comprehensive (loss) income						358	26	384
Transactions between Goodyear and Minority Shareholders						—	(18)	(18)
Common stock issued from treasury:								
Stock-based compensation plans (Note 7)	440,415	1	2			3	—	3
Stock-based compensation			6			6	—	6
Balance at March 31, 2008 (after deducting 9,997,872 treasury shares)	240,562,789	\$ 241	\$2,730	\$ 1,687	\$ (1,441)	\$ 3,217	\$ 308	\$ 3,525

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The following table presents changes in Minority Equity presented outside of Shareholders' Equity:

<i>(In millions)</i>	<u>March 31,</u> <u>2009</u>	<u>March 31,</u> <u>2008</u>
Balance at beginning of period	\$ 619	\$ 703
Comprehensive income (loss):		
Net income	(19)	18
Foreign currency translation, net of tax of \$0	(25)	56
Amortization of prior service cost and unrecognized gains and losses included in net periodic benefit cost, net of tax of \$1	<u>1</u>	<u>2</u>
Total comprehensive income (loss)	<u>(43)</u>	<u>76</u>
Balance at end of period	<u>\$ 576</u>	<u>\$ 779</u>

NOTE 13. CONSOLIDATING FINANCIAL INFORMATION

Certain of our subsidiaries have guaranteed Goodyear's obligations under the \$260 million outstanding principal amount of 9% senior notes due 2015 and the \$825 million outstanding principal amount of senior notes (consisting of \$325 million outstanding principal amount of 8.625% senior notes due 2011 and \$500 million outstanding principal amount of senior floating rate notes due 2009) (collectively, the "notes"). The following presents the condensed consolidating financial information separately for:

- (i) The Goodyear Tire & Rubber Company (the "Parent Company"), the issuer of the guaranteed obligations;
- (ii) Guarantor subsidiaries, on a combined basis, as specified in the indentures related to Goodyear's obligations under the notes;
- (iii) Non-guarantor subsidiaries, on a combined basis;
- (iv) Consolidating entries and eliminations representing adjustments to (a) eliminate intercompany transactions between or among the Parent Company, the guarantor subsidiaries and the non-guarantor subsidiaries, (b) eliminate the investments in our subsidiaries, and (c) record consolidating entries; and
- (v) The Goodyear Tire & Rubber Company and Subsidiaries on a consolidated basis.

Each guarantor subsidiary is 100% owned by the Parent Company at the date of each balance sheet presented. The notes are fully and unconditionally guaranteed on a joint and several basis by each guarantor subsidiary. Each entity in the consolidating financial information follows the same accounting policies as described in the consolidated financial statements, except for the use by the Parent Company and Guarantor subsidiaries of the equity method of accounting to reflect ownership interests in subsidiaries which are eliminated upon consolidation.

Certain non-guarantor subsidiaries of the Parent Company are restricted from remitting funds to it by means of dividends, advances or loans due to required foreign government and/or currency exchange board approvals or restrictions in credit agreements or other debt instruments of those subsidiaries.

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<i>(In millions)</i>	Consolidating Balance Sheet March 31, 2009				
	Parent Company	Guarantor Subsidiaries	Non- Guarantor Subsidiaries	Consolidating Entries and Eliminations	Consolidated
Assets:					
Current Assets:					
Cash and cash equivalents	\$ 493	\$ 14	\$ 1,389	\$ —	\$ 1,896
Accounts receivable	713	141	1,635	—	2,489
Accounts receivable from affiliates	—	870	—	(870)	—
Inventories	1,466	244	1,629	(77)	3,262
Prepaid expenses and other current assets	100	1	210	10	321
Total Current Assets	2,772	1,270	4,863	(937)	7,968
Goodwill	—	24	452	174	650
Intangible Assets	110	6	47	(5)	158
Deferred Income Taxes	—	1	52	(1)	52
Other Assets	160	50	131	—	341
Investments in Subsidiaries	3,968	585	3,917	(8,470)	—
Property, Plant and Equipment	2,154	168	3,142	12	5,476
Total Assets	\$ 9,164	\$ 2,104	\$ 12,604	\$ (9,227)	\$ 14,645
Liabilities:					
Current Liabilities:					
Accounts payable-trade	\$ 533	\$ 65	\$ 1,391	\$ —	\$ 1,989
Accounts payable to affiliates	410	—	460	(870)	—
Compensation and benefits	352	27	254	—	633
Other current liabilities	258	15	288	—	561
United States and foreign taxes	49	17	128	(2)	192
Notes payable and overdrafts	—	—	317	—	317
Long term debt and capital leases due within one year	502	—	62	—	564
Total Current Liabilities	2,104	124	2,900	(872)	4,256
Long Term Debt and Capital Leases	3,399	—	1,246	—	4,645
Compensation and Benefits	2,425	145	822	—	3,392
Deferred and Other Noncurrent Income Taxes	24	3	163	4	194
Other Long Term Liabilities	611	32	123	—	766
Total Liabilities	8,563	304	5,254	(868)	13,253
Commitments and Contingent Liabilities					
Minority Shareholders' Equity	—	—	368	208	576
Shareholders' Equity:					
Goodyear Shareholders' Equity:					
Preferred Stock	—	—	—	—	—
Common Stock	242	440	4,909	(5,349)	242
Capital Surplus	2,767	5	777	(782)	2,767
Retained Earnings	1,130	1,637	2,438	(4,075)	1,130
Accumulated Other Comprehensive Loss	(3,538)	(282)	(1,357)	1,639	(3,538)
Goodyear Shareholders' Equity	601	1,800	6,767	(8,567)	601
Minority Shareholders' Equity — Nonredeemable	—	—	215	—	215
Total Shareholders' Equity	601	1,800	6,982	(8,567)	816
Total Liabilities and Shareholders' Equity	\$ 9,164	\$ 2,104	\$ 12,604	\$ (9,227)	\$ 14,645

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

	Consolidating Balance Sheet December 31, 2008				
<i>(In millions)</i>	Parent Company	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Consolidating Entries and Eliminations	Consolidated
Assets:					
Current Assets:					
Cash and cash equivalents	\$ 822	\$ 40	\$ 1,032	\$ —	\$ 1,894
Accounts receivable	763	189	1,595	—	2,547
Accounts receivable from affiliates	—	836	—	(836)	—
Inventories	1,584	254	1,796	(42)	3,592
Prepaid expenses and other current assets	130	3	165	9	307
Total Current Assets	3,299	1,322	4,588	(869)	8,340
Goodwill	—	24	471	188	683
Intangible Assets	110	7	49	(6)	160
Deferred Income Taxes	—	15	54	(15)	54
Other Assets	173	45	137	—	355
Investments in Subsidiaries	4,216	632	3,881	(8,729)	—
Property, Plant and Equipment	2,167	178	3,279	10	5,634
Total Assets	\$ 9,965	\$ 2,223	\$ 12,459	\$ (9,421)	\$ 15,226
Liabilities:					
Current Liabilities:					
Accounts payable-trade	\$ 648	\$ 70	\$ 1,791	\$ —	\$ 2,509
Accounts payable to affiliates	714	—	122	(836)	—
Compensation and benefits	362	29	233	—	624
Other current liabilities	269	15	359	—	643
United States and foreign taxes	51	13	94	(2)	156
Notes payable and overdrafts	—	—	265	—	265
Long term debt and capital leases due within one year	501	—	81	—	582
Total Current Liabilities	2,545	127	2,945	(838)	4,779
Long Term Debt and Capital Leases	3,300	—	832	—	4,132
Compensation and Benefits	2,450	161	876	—	3,487
Deferred and Other Noncurrent Income Taxes	38	17	149	(11)	193
Other Long Term Liabilities	610	32	121	—	763
Total Liabilities	8,943	337	4,923	(849)	13,354
Commitments and Contingent Liabilities					
Minority Shareholders' Equity	—	—	399	220	619
Shareholders' Equity:					
Goodyear Shareholders' Equity:					
Preferred Stock	—	—	—	—	—
Common Stock	241	440	4,875	(5,315)	241
Capital Surplus	2,764	5	777	(782)	2,764
Retained Earnings	1,463	1,715	2,503	(4,218)	1,463
Accumulated Other Comprehensive Loss	(3,446)	(274)	(1,249)	1,523	(3,446)
Goodyear Shareholders' Equity	1,022	1,886	6,906	(8,792)	1,022
Minority Shareholders' Equity — Nonredeemable	—	—	231	—	231
Total Shareholders' Equity	1,022	1,886	7,137	(8,792)	1,253
Total Liabilities and Shareholders' Equity	\$ 9,965	\$ 2,223	\$ 12,459	\$ (9,421)	\$ 15,226

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Consolidating Statement of Operations					
Three Months Ended March 31, 2009					
<i>(In millions)</i>	Parent Company	Guarantor Subsidiaries	Non- Guarantor Subsidiaries	Consolidating Entries and Eliminations	Consolidated
NET SALES	\$ 1,554	\$ 391	\$ 3,437	\$ (1,846)	\$ 3,536
Cost of Goods Sold	1,515	376	3,161	(1,833)	3,219
Selling, Administrative and General Expense	203	38	293	(1)	533
Rationalizations	28	2	25	—	55
Interest Expense	47	5	46	(34)	64
Other (Income) and Expense	(17)	1	(7)	53	30
(Loss) Income before Income Taxes and Equity in Earnings of Subsidiaries	(222)	(31)	(81)	(31)	(365)
United States and Foreign Taxes	(17)	3	(2)	(1)	(17)
Equity in Earnings of Subsidiaries	(128)	(30)	—	158	—
Net (Loss) Income	(333)	(64)	(79)	128	(348)
Minority Shareholders Net (Loss) Income	—	—	(15)	—	(15)
Goodyear Net (Loss) Income	\$ (333)	\$ (64)	\$ (64)	\$ 128	\$ (333)
Three Months Ended March 31, 2008					
<i>(In millions)</i>	Parent Company	Guarantor Subsidiaries	Non- Guarantor Subsidiaries	Consolidating Entries and Eliminations	Consolidated
NET SALES	\$ 1,943	\$ 466	\$ 5,006	\$ (2,473)	\$ 4,942
Cost of Goods Sold	1,718	404	4,338	(2,499)	3,961
Selling, Administrative and General Expense	206	46	383	—	635
Rationalizations	7	1	5	—	13
Interest Expense	79	6	72	(68)	89
Other (Income) and Expense	(32)	(2)	(82)	110	(6)
(Loss) Income before Income Taxes and Equity in Earnings of Subsidiaries	(35)	11	290	(16)	250
United States and Foreign Taxes	7	4	68	(2)	77
Equity in Earnings of Subsidiaries	189	18	—	(207)	—
Net (Loss) Income	147	25	222	(221)	173
Minority Shareholders Net (Loss) Income	—	—	26	—	26
Goodyear Net (Loss) Income	\$ 147	\$ 25	\$ 196	\$ (221)	\$ 147

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

<i>(In millions)</i>	Condensed Consolidating Statement of Cash Flows Three Months Ended March 31, 2009				
	Parent Company	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Consolidating Entries and Eliminations	Consolidated
Cash Flows from Operating Activities:					
Total Cash Flows from Operating Activities	\$ (327)	\$ (9)	\$ 28	\$ (17)	\$ (325)
Cash Flows from Investing Activities:					
Capital expenditures	(102)	(1)	(118)	—	(221)
Asset dispositions	—	—	1	—	1
Capital contributions	—	—	(36)	36	—
Return of investment in The Reserve Primary Fund	24	—	—	—	24
Other transactions	1	—	3	—	4
Total Cash Flows from Investing Activities	(77)	(1)	(150)	36	(192)
Cash Flows from Financing Activities:					
Short term debt and overdrafts incurred	—	—	79	—	79
Short term debt and overdrafts paid	(26)	(2)	(14)	—	(42)
Long term debt incurred	400	—	569	—	969
Long term debt paid	(301)	—	(153)	—	(454)
Common stock issued	2	—	—	—	2
Capital contributions	—	—	36	(36)	—
Dividends paid	—	(14)	(3)	17	—
Total Cash Flows from Financing Activities	75	(16)	514	(19)	554
Effect of exchange rate changes on cash and cash equivalents	—	—	(35)	—	(35)
Net Change in Cash and Cash Equivalents	(329)	(26)	357	—	2
Cash and Cash Equivalents at Beginning of the Period	822	40	1,032	—	1,894
Cash and Cash Equivalents at End of the Period	\$ 493	\$ 14	\$ 1,389	\$ —	\$ 1,896

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Condensed Consolidating Statement of Cash Flows
Three Months Ended March 31, 2008

<i>(In millions)</i>	<u>Parent Company</u>	<u>Guarantor Subsidiaries</u>	<u>Non- Guarantor Subsidiaries</u>	<u>Consolidating Entries and Eliminations</u>	<u>Consolidated</u>
Cash Flows from Operating Activities:					
Total Cash Flows from Operating Activities	\$ (307)	\$ 30	\$ (52)	\$ (18)	\$ (347)
Cash Flows from Investing Activities:					
Capital expenditures	(107)	(4)	(113)	(2)	(226)
Asset dispositions	—	—	33	—	33
Asset acquisitions	—	—	(46)	—	(46)
Other transactions	2	—	(1)	—	1
Total Cash Flows from Investing Activities	(105)	(4)	(127)	(2)	(238)
Cash Flows from Financing Activities:					
Short term debt and overdrafts incurred	—	1	68	—	69
Long term debt incurred	—	—	6	—	6
Long term debt paid	(750)	—	(19)	—	(769)
Common stock issued	3	—	—	—	3
Dividends paid	—	—	(20)	20	—
Total Cash Flows from Financing Activities	(747)	1	35	20	(691)
Effect of exchange rate changes on cash and cash equivalents	—	(2)	31	—	29
Net Change in Cash and Cash Equivalents	(1,159)	25	(113)	—	(1,247)
Cash and Cash Equivalents at Beginning of the Period	2,516	25	922	—	3,463
Cash and Cash Equivalents at End of the Period	\$ 1,357	\$ 50	\$ 809	\$ —	\$ 2,216

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

(All per share amounts are diluted)

OVERVIEW

The Goodyear Tire & Rubber Company is one of the world's leading manufacturers of tires, with one of the most recognizable brand names in the world and operations in most regions of the world. We have a broad global footprint with 61 manufacturing facilities in 25 countries, including the United States. We operate our business through four operating segments representing our regional tire businesses: North American Tire; Europe, Middle East and Africa Tire ("EMEA"); Latin American Tire; and Asia Pacific Tire.

We continued to experience difficult industry conditions during the first quarter of 2009 due to the global economic slowdown. These industry conditions were characterized by weakness in the demand for replacement tires, particularly in the commercial markets, lower motor vehicle sales and production, and recessionary economic conditions in many parts of the world.

In the first quarter of 2009, Goodyear's net loss was \$333 million compared to Goodyear net income of \$147 million in the comparable period of 2008. Net sales in the first three months of 2009 decreased to \$3,536 million from \$4,942 million in the comparable period of 2008. Net sales were unfavorably impacted by decreased tire volume, foreign currency translation and a decrease in other tire-related business' sales. In the first quarter of 2009, our total segment operating loss was \$176 million compared to segment operating income of \$367 million in the first quarter of 2008. The decline in segment operating income was due primarily to increases in raw material costs of \$332 million, offset in part by price and mix improvements, decreased tire volume and significant under-absorbed fixed overhead costs. See "Results of Operations — Segment Information" for additional information. We expect raw material costs for the first half of 2009 to increase approximately 18% from the comparable 2008 period.

We have continued our efforts to address the challenging business environment that we are facing in 2009, by remaining focused on the strategic initiatives we announced in February 2009 which are aimed at strengthening our revenue, cost structure and cash flow, including:

- continuing our focus on consumer-driven product development and innovation by introducing more than 50 new tires globally, including several branded mid-tier product offerings. In the first quarter of 2009, we introduced more than 23 new products, such as the Assurance FuelMax in North America and the EfficientGrip tire with Fuel Saving Technology in Europe;
- achieving our four-point cost savings plan target of \$2.5 billion, by increasing our continuous improvement efforts, lowering our manufacturing costs, increasing purchasing savings, eliminating non-essential discretionary spending, and reducing overhead and development costs. We have achieved approximately \$145 million of cost savings in the first quarter of 2009 and total savings over the life of the plan of \$1.9 billion. In association with this plan, we had personnel reductions of approximately 3,800 people in the first quarter of 2009. We also implemented a global salary freeze in the first quarter of 2009;
- reducing manufacturing capacity by 15 million to 25 million units over the next two years;
- reducing inventory levels by over \$500 million by the end of 2009 compared with 2008, through the combination of lower raw material costs and the implementation of an advantaged supply chain, primarily in North American Tire and EMEA, by improving demand forecasting, increasing production flexibility through shorter lead times and reduced production lot sizes, reducing the quantity of raw materials required to meet an improved demand forecast, changing the composition of our logistics network by closing and consolidating

certain distribution warehouses, increasing local production and reducing longer lead time off-shore imports, and reducing in-transit inventory between our plants and regional distribution centers. We reduced inventories by \$330 million from December 31, 2008 to March 31, 2009;

- adjusting planned capital expenditures to between \$700 million and \$800 million in 2009 from \$1,049 million in 2008. Our capital expenditures plan is on target through the first quarter of 2009; and
- pursuing additional non-core asset sales.

We have also implemented quarterly operating plans for 2009 for all of our businesses and functions to adapt to the challenges of the global economic environment.

Considering the current state of the global economy, we expect demand to remain weak in the second quarter with year over year industry declines similar to those experienced in the first quarter.

RESULTS OF OPERATIONS

CONSOLIDATED

Net sales in the first quarter of 2009 were \$3,536 million, decreasing \$1,406 million or 28.5% from \$4,942 million in the first quarter of 2008. Goodyear net loss was \$333 million, or \$1.38 per share, in the first quarter of 2009, compared to Goodyear net income of \$147 million, or \$0.60 per share, in the first quarter of 2008.

Net sales in the first quarter of 2009 were unfavorably impacted by decreased tire volume of \$766 million primarily in North American Tire and EMEA, foreign currency translation of \$484 million and a decrease in other tire-related business' sales of \$259 million, primarily in North American Tire. These were partially offset by improved price and product mix of \$101 million, mainly in North American Tire.

Worldwide tire unit sales in the first quarter of 2009 were 38.4 million units, a decrease of 9.5 million units, or 19.8% compared to the 2008 period. Replacement tire volume decreased 3.8 million units, or 11.2%, due to recessionary economic conditions throughout the world. OE tire volume also decreased 5.7 million units, or 40.8%, primarily in the consumer markets of North American Tire and EMEA due to recessionary economic conditions resulting in lower demand for new vehicles.

Cost of goods sold (“CGS”) in the first quarter of 2009 was \$3,219 million, a decrease of \$742 million, or 18.7%, compared to \$3,961 million in the first quarter of 2008, while increasing as a percentage of sales to 91.0% from 80.1% in the 2008 period. CGS in the first quarter of 2009 decreased due to lower tire volume of \$628 million, primarily in North American Tire and EMEA, foreign currency translation of \$419 million, primarily in EMEA, lower costs in other tire-related businesses of \$187 million, primarily in North American Tire, product mix-related manufacturing cost decreases of \$60 million and decreased transportation costs of \$8 million due to the lower tire volume. CGS also benefited from savings from rationalization plans of approximately \$17 million. Partially offsetting these decreases were higher raw material costs of \$332 million, increased conversion costs of \$225 million and higher asset write-offs and accelerated depreciation of \$10 million (\$10 million after-tax or \$0.04 per share). The higher conversion costs were caused primarily by under-absorbed fixed overhead costs of approximately \$199 million due to lower production volume. CGS in 2008 also included a gain of \$12 million (\$8 million after-tax or \$0.03 per share) related to the favorable settlement of a transactional excise tax case in Latin American Tire.

Selling, administrative and general expense (“SAG”) was \$533 million in the first quarter of 2009, compared to \$635 million in 2008, a decrease of \$102 million or 16.1%. SAG as a percentage of sales was 15.1% in the first quarter of 2009, compared to 12.8% in the 2008 period. The decrease in SAG was primarily driven by favorable foreign currency translation of \$72 million, decreased wages and benefits, including incentive compensation of \$12 million, lower advertising expenses of \$12 million and savings from rationalization plans of \$6 million.

Interest expense was \$64 million in the first quarter of 2009, a decrease of \$25 million compared to \$89 million in the first quarter of 2008. The decrease related primarily to lower weighted average interest rates in the first quarter of 2009 compared to the first quarter of 2008.

Other (Income) and Expense was \$30 million of expense in the first quarter of 2009, compared to \$6 million of income in the first quarter of 2008. Gains on asset sales declined by \$32 million in 2009 due primarily to \$33 million (\$33 million after-tax or \$0.13 per share) of gains recognized in 2008. Interest income decreased by \$25 million due primarily to lower average cash balances and interest rates in 2009 compared to the prior year. During the first quarter of 2009, we incurred \$24 million of foreign currency exchange losses primarily as a result of the weakening Brazilian real and Polish zloty against the U.S. dollar and of the weakening of the Polish zloty against the euro. During the first quarter of 2008, we incurred \$8 million of foreign currency exchange losses primarily as a result of the strengthening Chilean peso, partially offset by the weakening of the Turkish lira, both against the U.S. dollar and euro. Higher financing fees in 2008 included \$43 million (\$43 million after-tax or \$0.18 per share) related to the redemption of \$650 million of senior secured notes due 2011, of which \$33 million was cash premiums paid on the redemption and \$10 million represented the write-off of deferred financing fees and unamortized discount.

For the first quarter of 2009, we recorded a tax benefit of \$17 million on a loss before income taxes of \$365 million. The income tax benefit was favorably impacted by \$10 million (\$9 million after minority interest or \$0.04 per share) primarily due to a recently enacted tax law change. The difference between our effective tax rate and the U.S. statutory rate was primarily attributable to continuing to maintain a full valuation allowance against our net Federal and state deferred tax assets. For the first quarter of 2008, we recorded tax expense of \$77 million on income before income taxes of \$250 million.

Our losses in recent periods represented sufficient negative evidence to require us to maintain a full valuation allowance against our net deferred tax assets. However, in certain foreign locations it is reasonably possible that sufficient positive evidence required to release all or a portion of these valuation allowances within the next 12 months will exist, resulting in one-time tax benefits of up to \$30 million.

Rationalization Activity

During 2009, \$55 million (\$47 million after-tax or \$0.19 per share) of net charges were recorded compared to net charges of \$13 million (\$13 million after-tax or \$0.05 per share) in the first quarter of 2008. New charges of \$57 million represent \$44 million for plans initiated in 2009 and \$13 million for plans initiated in 2008. The 2009 plans were related to actions throughout the Company. North American Tire initiated manufacturing headcount reductions at two facilities to meet lower production demand and also initiated reductions in salaried selling, administrative and general positions in Akron, Ohio. Additional salaried headcount reductions were initiated at our corporate offices in Akron, Ohio and throughout EMEA. Finally, Latin American Tire initiated manufacturing headcount reductions at each of its two facilities in Brazil.

Upon completion of the 2009 plans, we estimate that annual operating costs will be reduced by approximately \$93 million (\$59 million CGS and \$34 million SAG). The savings realized in the first quarter of 2009 for the 2008 and prior plans totaled approximately \$23 million (\$17 million CGS and \$6 million SAG).

For further information, refer to Note 2, Costs Associated with Rationalization Programs.

SEGMENT INFORMATION

Segment information reflects our strategic business units (“SBUs”), which are organized to meet customer requirements and global competition. Our businesses are segmented on a regional basis.

Results of operations are measured based on net sales to unaffiliated customers and segment operating income. Segment operating income is computed as follows: Net Sales less CGS (excluding certain accelerated depreciation and asset impairment charges) and SAG (including certain allocated corporate administrative expenses).

Total segment operating loss was \$176 million in the first quarter of 2009, compared to income of \$367 million in the first quarter of 2008. Total segment operating margin (total segment operating income divided by segment sales) in the first quarter of 2009 was (5.0)%, compared to 7.4% in the first quarter of 2008.

Management believes that total segment operating income is useful because it represents the aggregate value of income created by our SBUs and excludes items not directly related to the SBUs for performance evaluation purposes. Total segment operating income is the sum of the individual SBUs’ segment operating income. Refer to the Note 10, Business Segments, for further information and for a reconciliation of total segment operating income to (Loss) Income before Income Taxes.

North American Tire

<i>(In millions)</i>	Three Months Ended March 31,			Percentage Change
	2009	2008	Change	
Tire Units	13.9	17.8	(3.9)	(21.9)%
Net Sales	\$1,544	\$1,997	\$(453)	(22.7)%
Operating (Loss) Income	(189)	32	(221)	—
Operating Margin	(12.2)%	1.6%		

North American Tire unit sales in the first quarter of 2009 decreased 3.9 million units or 21.9% from the 2008 period. The decrease was due to a decline in replacement tire volume of 1.2 million units or 8.8% in consumer and 27.1% in commercial, due to recessionary economic conditions, and a decline in OE tire volume of 2.7 million units or 49.3%, primarily in our consumer business due to reduced vehicle production.

Net sales decreased \$453 million or 22.7% in the first quarter of 2009 from the 2008 period due primarily to decreased tire volume of \$289 million, lower sales in other tire-related businesses of \$207 million, primarily due to a reduction in the volume and price of third party sales of chemical products, and unfavorable foreign currency translation of \$20 million. These decreases were partially offset by favorable price and product mix of \$63 million.

Operating loss for the first quarter of 2009 was \$189 million compared to operating income of \$32 million for the first quarter of 2008. Operating results were unfavorably impacted by increased raw material costs of \$137 million, which was partially offset by favorable price and product mix improvements of \$60 million, higher conversion costs of \$88 million, lower tire volume of \$37 million, and lower operating income from chemical and other tire-related businesses of \$35 million. The higher conversion costs were caused primarily by under-absorbed fixed overhead costs of approximately \$121 million due to lower production volume, which excludes savings from reduced employee post-retirement benefits from the implementation of the VEBA and lower average labor rates. Partially offsetting these negative factors were lower SAG expenses of \$8 million. Conversion costs and SAG expenses included savings from rationalization plans of approximately \$15 million.

Operating results excluded first quarter net rationalization charges of \$28 million and \$9 million in 2009 and 2008, respectively. In addition, operating results in 2009 excluded \$2 million of accelerated depreciation primarily related to the closure of a retread facility.

Europe, Middle East and Africa Tire

<i>(In millions)</i>	Three Months Ended March 31,			Percentage Change
	2009	2008	Change	
Tire Units	16.2	20.0	(3.8)	(18.8)%
Net Sales	\$1,268	\$1,950	\$(682)	(35.0)%
Operating (Loss) Income	(50)	172	(222)	—
Operating Margin	(3.9)%	8.8%		

Europe, Middle East and Africa Tire unit sales in the first quarter of 2009 decreased 3.8 million units or 18.8% from the comparable period in 2008. Replacement tire volume decreased 1.3 million units or 8.6%, mainly in consumer replacement as a result of recessionary economic conditions, while OE tire volume decreased 2.5 million units or 46.9%, in our consumer and commercial businesses due to reduced vehicle production.

Net sales in the first quarter of 2009 decreased \$682 million or 35.0% compared to the first quarter of 2008. Unfavorably impacting the 2009 period was lower tire volume of \$325 million, foreign currency translation of \$293 million, decreased sales in the other tire-related businesses of \$37 million and unfavorable price and product mix of \$30 million primarily as a result of the significant decline in commercial tire volumes, which have a higher per unit revenue than consumer tires.

Operating loss for the first quarter of 2009 was \$50 million compared to operating income of \$172 million for the first quarter of 2008. Operating results were unfavorably impacted by increased raw material costs of \$111 million, which was partially offset by favorable price and product mix of \$23 million, higher conversion costs of \$77 million, lower tire volume of \$67 million and decreased operating income in other tire-related businesses of \$11 million. The higher conversion costs related primarily to under-absorbed fixed overhead costs of approximately \$55 million due to reduced production volume. These were offset in part by lower SAG expenses of \$10 million and favorable foreign currency translation of \$5 million. Conversion costs and SAG expenses included savings from rationalization plans of \$6 million.

Operating results excluded first quarter net rationalization charges of \$14 million in 2009 and \$5 million in 2008. Operating results also excluded first quarter net gains on asset sales of \$1 million in 2009 and \$18 million in 2008.

Latin American Tire

<i>(In millions)</i>	Three Months Ended March 31,			Percentage Change
	2009	2008	Change	
Tire Units	4.2	5.2	(1.0)	(19.2)%
Net Sales	\$ 383	\$ 530	\$(147)	(27.7)%
Operating Income	48	114	(66)	(57.9)%
Operating Margin	12.5%	21.5%		

Latin American Tire unit sales in the first quarter of 2009 decreased 1.0 million units or 19.2% from the comparable period in 2008. Replacement tire volume decreased 0.7 million units or 20.3%, mainly in consumer replacement as a result of recessionary economic conditions, while OE tire volume decreased 0.3 million units or 16.4%, primarily in our consumer business due to reduced vehicle production.

Net sales in the first quarter of 2009 decreased \$147 million or 27.7% from the same period in 2008. Net sales decreased in 2009 due to lower tire volume of \$88 million, unfavorable foreign currency translation, mainly in Brazil, of \$86 million, and decreased sales in other tire-related businesses of \$11 million. These decreases were partially offset by favorable price and product mix of \$39 million.

Operating income in the first quarter of 2009 decreased \$66 million, or 57.9%, from the same period in 2008. Operating income in 2009 decreased due to increased raw material costs of \$63 million, which was partially offset by favorable price and product mix of \$57 million, lower tire volume of \$22 million, higher conversion costs of \$18 million and decreased operating income in other tire-related businesses of \$15 million. The higher conversion costs related primarily to under-absorbed fixed overhead costs of approximately \$16 million due to reduced production volume. These decreases were partially offset by lower SAG expenses of \$5 million. Operating income in 2008 also included a gain of \$12 million related to the favorable settlement of a transactional excise tax case.

Operating income excluded first quarter net rationalization charges of \$7 million in 2009 and reversals of \$1 million in 2008. Operating income also excluded net gains on asset sales of \$5 million in 2008.

Asia Pacific Tire

<i>(In millions)</i>	Three Months Ended March 31,			Percentage Change
	2009	2008	Change	
Tire Units	4.1	4.9	(0.8)	(17.0)%
Net Sales	\$341	\$ 465	\$(124)	(26.7)%
Operating Income	15	49	(34)	(69.4)%
Operating Margin	4.4%	10.5%		

Asia Pacific Tire unit sales in the first quarter of 2009 decreased 0.8 million units or 17.0% from the comparable period in 2008. Replacement tire volume decreased 0.6 million units or 17.1%, mainly in consumer replacement resulting from recessionary economic conditions, while OE tire volume decreased 0.2 million units or 16.6%, primarily in our consumer business due to reduced vehicle production.

Net sales in the first quarter of 2009 decreased \$124 million or 26.7% compared to the same period in 2008 primarily due to unfavorable foreign currency translation of \$85 million and decreased tire volume of \$64 million. These decreases were partially offset by favorable price and product mix of \$29 million.

Operating income in the first quarter of 2009 decreased \$34 million or 69.4% compared to 2008 primarily due to lower tire volume of \$12 million, decreased operating income in other tire-related businesses of \$11 million and increased conversion costs of \$7 million. The higher conversion costs related primarily to under-absorbed fixed overhead costs of approximately \$7 million due to reduced production volume. Favorable price and product mix of \$21 million offset increased raw material costs of \$21 million.

Operating income excluded first quarter net rationalization charges of \$4 million in 2009. Operating income in 2009 excluded \$8 million of asset write-offs related to the closure of our Somerton, Australia manufacturing facility. Operating income also excluded net gains on asset sales of \$10 million in 2008.

LIQUIDITY AND CAPITAL RESOURCES

Our primary sources of liquidity are cash generated from our operating and financing activities. Our cash flows from operating activities are driven primarily by our operating results and changes in our working capital requirements and our cash flows from financing activities are dependent upon our ability to access credit or other capital.

We continued to experience difficult industry conditions during the first quarter of 2009 due to the global economic slowdown. These industry conditions were characterized by weakness in the demand for replacement tires, particularly in the commercial markets, lower motor vehicle sales and production and recessionary economic conditions in many parts of the world. Our first quarter 2009 results were impacted unfavorably by these industry conditions, resulting in lower sales that prompted us to reduce our global production. As a result of our production cuts, we incurred significant under-absorbed fixed overhead costs in the first quarter.

Considering the current state of the global economy, we expect demand to remain weak in the second quarter with year over year industry declines similar to those experienced in the first quarter, but cannot provide a meaningful industry outlook for the rest of 2009. We have, however, prepared cash flow forecasts for internal use in assessing the adequacy of our liquidity in 2009. These forecasts considered several factors, including projected sales and production volume, estimated selling prices and mix of products sold, cost of raw materials, labor and other overheads, selling, administrative and general expenses, foreign currency exchange rates, changes in working capital, our plan for capital expenditures, and anticipated funding for pensions.

In response to the current recessionary economic conditions, we are pursuing several strategic initiatives intended to strengthen our revenue, cost structure and cash flow. These strategic initiatives include:

- continuing our focus on consumer-driven product development and innovation by introducing more than 50 new tires globally, including several branded mid-tier product offerings. In the first quarter of 2009, we introduced more than 23 new products, such as the Assurance FuelMax in North America and the EfficientGrip tire with Fuel Saving Technology in Europe;
- achieving our four-point cost savings plan target of \$2.5 billion, by increasing our continuous improvement efforts, lowering our manufacturing costs, increasing purchasing savings, eliminating non-essential discretionary spending, and reducing overhead and development costs. We have achieved approximately \$145 million of cost savings in the first quarter of 2009 and total savings over the life of the plan of \$1.9 billion. In association with this plan, we had personnel reductions of approximately 3,800 people in the first quarter of 2009. We also implemented a global salary freeze in the first quarter of 2009;

- reducing manufacturing capacity by 15 million to 25 million units over the next two years;
- reducing inventory levels by over \$500 million by the end of 2009 compared with 2008, through the combination of lower raw material costs and the implementation of an advantaged supply chain, primarily in North American Tire and EMEA, by improving demand forecasting, increasing production flexibility through shorter lead times and reduced production lot sizes, reducing the quantity of raw materials required to meet an improved demand forecast, changing the composition of our logistics network by closing and consolidating certain distribution warehouses, increasing local production and reducing longer lead time off-shore imports, and reducing in-transit inventory between our plants and regional distribution centers. We reduced inventories by \$330 million from December 31, 2008 to March 31, 2009;
- adjusting planned capital expenditures to between \$700 million and \$800 million in 2009 from \$1,049 million in 2008. Our capital expenditures plan is on target through the first quarter of 2009; and
- pursuing additional non-core asset sales.

At March 31, 2009, we had \$1,896 million in cash and cash equivalents compared to \$1,894 million at December 31, 2008. Cash and cash equivalents remained consistent when compared to December 31, 2008 due primarily to increased borrowings partially offset by our operating loss and capital expenditures in the first quarter of 2009.

At March 31, 2009 and December 31, 2008, we had \$1,001 million and \$1,677 million, respectively, of unused availability under our various credit agreements. During the first quarter of 2009, our outstanding borrowings on our €505 million revolving credit facilities increased \$469 million to support seasonal working capital needs.

The table below provides unused availability by our significant credit facilities:

	March 31, 2009	December 31, 2008
\$1.5 billion first lien revolving credit facility due 2013	\$ 213	\$ 303
€505 million revolving credit facilities due 2012	4	514
China financing agreements	530	535
Other domestic and international debt	55	109
Notes payable and overdrafts	199	216
	<u>\$ 1,001</u>	<u>\$ 1,677</u>

Our financing agreements in China provide for availability of up to 3.6 billion renminbi (approximately \$530 million at March 31, 2009 and \$535 million at December 31, 2008) and can only be used to finance the relocation and expansion of our manufacturing facilities in China. These financing arrangements along with government grants should provide funding for most of the cost related to the relocation and expansion of these manufacturing facilities. There were no borrowings outstanding under these financing agreements at March 31, 2009 or December 31, 2008.

In 2009, we expect our operating needs to include global pension contributions of approximately \$325 million to \$375 million, our investing needs to include capital expenditures of approximately \$700 million to \$800 million, and our financing needs to include our \$500 million of floating rate notes maturing in December 2009. We also expect interest expense to range between \$315 million and \$335 million. The strategic initiatives described above are intended to permit us to operate the business in a way that allows us to address these needs with our existing cash and available credit if they cannot be funded by cash generated from operations. If market opportunities exist, we may choose to undertake additional financing actions in order to enhance our liquidity position which could include refinancing the floating rate note maturity, obtaining new bank debt or capital markets transactions.

Given the uncertainty around the situations at certain key U.S. automakers during the second quarter, we have considered the potential consequences of a bankruptcy filing by our major OE customers. Our sales to the three largest U.S. OEs represent less than 7% of Goodyear's consolidated sales. We estimate our peak receivable exposure to the U.S. OEs receiving government assistance to be approximately \$60 million to \$80 million for the second quarter. We believe that some of these receivables could be paid even in the event of bankruptcy. We are currently evaluating the supplier protection programs offered by both OEs and may participate. In addition, it is possible that we may lose sales volumes due to the OEs discontinuing certain programs or due to a lack of consumer confidence following a bankruptcy filing. It is difficult to predict the ultimate outcome of these events; however, it is possible that these actions could result in additional under-absorbed fixed costs in our production facilities.

In addition, beginning in September 2009, SRI has certain minority exit rights, that if triggered and exercised, could require us to make a substantial payment to acquire SRI's interests in our global alliance with them following the determination of the fair value of SRI's interest. Any such payment would likely occur after December 31, 2009 due to the process for determining fair value described in the global alliance agreements. For further information regarding our global alliance with SRI, including the events that could trigger SRI's exit rights, see Item 1. Business. Description of Goodyear's Business — Global Alliance, in our 2008 Form 10-K. As of the date of this filing, SRI has not provided us notice of any accrued exit rights that would become exercisable in September 2009.

We believe that our liquidity position is adequate to fund our operating and investing needs and debt maturities in 2009 and to provide us with flexibility to respond to further changes in the business environment. The challenges of the present business environment may cause a material reduction in our liquidity as a result of an adverse change in our cash

flow from operations or our access to credit or other capital. See Item 1A. Risk Factors, in our 2008 Form 10-K, for a more detailed discussion of these challenges.

Operating Activities

Net cash used in operating activities in the first quarter of 2009 was \$325 million, compared to a use of \$347 million in the first quarter of 2008. The 2009 period was adversely affected by our operating loss, increased working capital levels and payments related to our rationalization plans.

Investing Activities

Net cash used in investing activities was \$192 million during the first quarter of 2009, compared to \$238 million in the first quarter of 2008. Capital expenditures were \$221 million in the first quarter of 2009, compared to \$226 million in the 2008 period.

During the first quarter of 2009, we received an additional redemption of \$24 million with respect to our remaining investment in The Reserve Primary Fund, bringing our investment at March 31, 2009 to \$47 million, net of a \$5 million valuation allowance. We received an additional redemption of \$16 million on April 17, 2009.

Financing Activities

Net cash provided by financing activities was \$554 million in the first quarter of 2009 compared to net cash used of \$691 million in the first quarter of 2008. Financing activities in 2009 included increased net borrowings of \$561 million under our U.S. and European revolving credit facilities.

Credit Sources

In aggregate, we had total credit arrangements of \$6,997 million available at March 31, 2009, of which \$1,001 million were unused, compared to \$7,127 million available at December 31, 2008, of which \$1,677 million were unused. At March 31, 2009, we had long term credit arrangements totaling \$6,481 million, of which \$802 million were unused, compared to \$6,646 million and \$1,461 million, respectively, at December 31, 2008. At March 31, 2009, we had short term committed and uncommitted credit arrangements totaling \$516 million, of which \$199 million were unused, compared to \$481 million and \$216 million, respectively, at December 31, 2008. The continued availability of the short term uncommitted arrangements is at the discretion of the relevant lender and may be terminated at any time.

Outstanding Notes

At March 31, 2009, we had \$1,883 million of outstanding notes as compared to \$1,882 million at December 31, 2008.

For additional information on our outstanding notes, refer to the Note to the Consolidated Financial Statements No. 12, Financing Arrangements and Derivative Financial Instruments, in our 2008 Form 10-K.

\$1.5 Billion Amended and Restated First Lien Revolving Credit Facility due 2013

Our \$1.5 billion first lien revolving credit facility is available in the form of loans or letters of credit, with letter of credit availability limited to \$800 million. Subject to the consent of the lenders whose commitments are to be increased, we may request that the facility be increased by up to \$250 million. Our obligations under these facilities are guaranteed by most of our wholly-owned U.S. and Canadian subsidiaries. Our obligations under this facility and our subsidiaries' obligations under the related guarantees are secured by first priority security interests in a variety of collateral. Availability under the facility is subject to a borrowing base, which is based on eligible accounts receivable and inventory of the parent company and certain of its U.S. and Canadian subsidiaries, after adjusting for customary factors which are subject to modification from time to time by the administrative agent and the majority lenders at their discretion (not to be exercised unreasonably). Modifications are based on the results of periodic collateral and borrowing base evaluations and appraisals. To the extent that our eligible accounts receivable and inventory decline, our borrowing base will decrease and the availability under the facility may decrease below \$1.5 billion. In addition, if the amount of outstanding borrowings and letters of credit under the facility exceeds the borrowing base, we are required to prepay borrowings and/or cash collateralize letters of credit sufficient to eliminate the excess. As of March 31, 2009 and December 31, 2008, our borrowing base under this facility was greater than \$1.5 billion.

At March 31, 2009, we had \$800 million outstanding and \$487 million of letters of credit issued under the revolving credit facility. At December 31, 2008, we had \$700 million outstanding and \$497 million of letters of credit issued under the revolving credit facility.

\$1.2 Billion Amended and Restated Second Lien Term Loan Facility due 2014

Our obligations under this facility are guaranteed by most of our wholly-owned U.S. and Canadian subsidiaries and are secured by second priority security interests in the same collateral securing the \$1.5 billion first lien revolving credit facility. At March 31, 2009 and December 31, 2008, this facility was fully drawn.

€505 Million Amended and Restated Senior Secured European and German Revolving Credit Facilities due 2012

Our amended and restated facilities consist of a €155 million German revolving credit facility, which is only available to certain of the German subsidiaries of GDTE (collectively, "German borrowers"), and a €350 million European revolving credit facility, which is available to the same German borrowers and to GDTE and certain of its other subsidiaries, with a €125 million sublimit for non-German borrowers and a €50 million letter of credit sublimit. Goodyear and its subsidiaries that guarantee our U.S. facilities provide unsecured guarantees to support the European revolving credit facilities and GDTE and certain of its subsidiaries in the United Kingdom, Luxembourg, France and Germany also provide guarantees. GDTE's obligations under the facilities and the obligations of its subsidiaries under the related guarantees are secured by first priority security interests in a variety of collateral. As of March 31, 2009, \$206 million (€155 million) was outstanding under the German revolving credit facility and there were \$16 million (€12 million) of letters of credit issued and \$445 million (€335 million) of borrowings (including \$146 million (€110 million) of borrowings by the non-German borrowers) under the European revolving credit facility. As of December 31, 2008, there were no borrowings under the German revolving credit facility and there were \$10 million (€7 million) of letters of credit issued and \$182 million (€130 million) of borrowings (including \$84 million (€60 million) of borrowings by the non-German borrowers) under the European revolving credit facility.

Each of our first lien revolving credit facility and our European and German revolving credit facilities have customary representations and warranties including, as a condition to borrowing, that all such representations and warranties are true and correct, in all material respects, on the date of the borrowing, including representations as to no material adverse change in our financial condition since December 31, 2006. For a description of the collateral securing the above facilities, please refer to the Note to the Consolidated Financial Statements No. 12, Financing Arrangements and Derivative Financial Instruments, in our 2008 Form 10-K.

International Accounts Receivable Securitization Facilities (On-Balance Sheet)

GDTE and certain of its subsidiaries are parties to a pan-European accounts receivable securitization facility that provides up to €450 million of funding and expires in 2015. Utilization under this facility is based on current available receivable balances. The facility is subject to customary annual renewal of back-up liquidity commitments.

The facility involves an ongoing daily sale of substantially all of the trade accounts receivable of certain GDTE subsidiaries to a bankruptcy-remote French company controlled by one of the liquidity banks in the facility. These subsidiaries retain servicing responsibilities. As of March 31, 2009 and December 31, 2008, the amount available and fully utilized under this program totaled \$376 million (€283 million) and \$483 million (€346 million), respectively. The program did not qualify for sale accounting, and accordingly, these amounts are included in Long-term debt and capital leases.

In addition to the pan-European accounts receivable securitization facility discussed above, subsidiaries in Australia have accounts receivable securitization programs totaling \$53 million and \$61 million at March 31, 2009 and December 31, 2008, respectively.

Accounts Receivable Factoring Facilities (Off-Balance Sheet)

Various subsidiaries sold certain of their trade receivables under off-balance sheet programs during 2009 and 2008. The receivable financing programs of these subsidiaries did not utilize a special purpose entity. At March 31, 2009 and December 31, 2008, the gross amount of receivables sold was \$111 million and \$116 million, respectively.

Covenant Compliance

Our amended and restated first lien revolving and second lien credit facilities contain certain covenants that, among other things, limit our ability to incur additional debt or issue redeemable preferred stock, make certain restricted payments or investments, incur liens, sell assets (excluding the sale of properties located in Akron, Ohio), incur restrictions on the ability of our subsidiaries to pay dividends to us, enter into affiliate transactions, engage in sale and leaseback transactions, and consolidate, merge, sell or otherwise dispose of all or substantially all of our assets. These covenants are subject to significant exceptions and qualifications.

We have additional financial covenants in our first lien revolving and second lien credit facilities that are currently not applicable. We only become subject to these financial covenants when certain events occur. These financial covenants and related events are as follows:

- We become subject to the financial covenant contained in our first lien revolving credit facility when the aggregate amount of our Parent and Guarantor Subsidiaries Cash (“Available Cash”) plus our availability under our first lien revolving credit facility is less than \$150 million. If this were to occur, our ratio of EBITDA to Consolidated Interest Expense may not be less than 2.0 to 1.0 for any period of four consecutive fiscal quarters. As of March 31, 2009, our availability under these facilities of \$213 million, plus our Available Cash of \$507 million, totaled \$720 million, which is in excess of \$150 million.
- We become subject to a covenant contained in our second lien credit facility upon certain asset sales. The covenant provides that, before we use cash proceeds from certain asset sales to repay any junior lien, senior unsecured or subordinated indebtedness, we must first offer to prepay borrowings under the second lien credit facility unless our ratio of Consolidated Net Secured Indebtedness to EBITDA (Pro Forma Senior Secured Leverage Ratio) for any period of four consecutive fiscal quarters is equal to or less than 3.0 to 1.0.

In addition, our €505 million senior secured European and German revolving credit facilities contain non-financial covenants similar to the non-financial covenants in our first lien revolving and second lien credit facilities that are described above and a financial covenant applicable only to GDTE and its subsidiaries. This financial covenant provides that we are not permitted to allow GDTE’s ratio of Consolidated Net J.V. Indebtedness (which is determined net of cash and cash equivalents in excess of \$100 million) to Consolidated European J.V. EBITDA to be greater than 3.0 to 1.0 at the end of any fiscal quarter. Consolidated Net J.V. Indebtedness excludes loans from other consolidated Goodyear entities. This financial covenant is also included in our pan-European accounts receivable securitization facility. As of March 31, 2009, we were in compliance with this financial covenant.

There are no known future changes or new covenants to any of our existing debt obligations. Covenants could change based upon a refinancing or amendment of an existing facility, or additional covenants may be added in connection with the incurrence of new debt.

As of March 31, 2009, we were in compliance with the currently applicable material covenants imposed by our principal credit facilities.

The terms “Available Cash,” “EBITDA,” “Consolidated Interest Expense,” “Consolidated Net Secured Indebtedness,” “Pro Forma Senior Secured Leverage Ratio,” “Consolidated Net J.V. Indebtedness” and “Consolidated European J.V. EBITDA” have the meanings given them in the respective credit facilities.

EBITDA (Per our Amended and Restated Credit Facilities)

If the amount of availability under our first lien revolving credit facility plus our Available Cash (as defined in that facility) is less than \$150 million, we may not permit our ratio of EBITDA (as defined in that facility) (“Covenant EBITDA”) to Consolidated Interest Expense (as defined in that facility) to be less than 2.0 to 1.0 for any period of four consecutive fiscal quarters. Since our availability under our first lien revolving credit facility plus our Available Cash is in excess of \$150 million, this financial covenant is not currently applicable. Our amended and restated credit facilities also state that we may only incur additional debt or make restricted payments that are not otherwise expressly permitted if, after giving effect to the debt incurrence or the restricted payment, our ratio of Covenant EBITDA to Consolidated Interest Expense for the prior four fiscal quarters would exceed 2.0 to 1.0. Certain of our senior note indentures have substantially similar limitations on incurring debt and making restricted payments. Our credit facilities and indentures also permit the incurrence of additional

debt through other provisions in those agreements without regard to our ability to satisfy the ratio-based incurrence test described above. We believe that these other provisions provide us with sufficient flexibility to incur additional debt without regard to our ability to satisfy the ratio-based incurrence test.

Covenant EBITDA is a non-GAAP financial measure that is presented not as a measure of operating results, but rather as a measure of these limitations imposed under our credit facilities. Covenant EBITDA should not be construed as an alternative to either (i) income from operations or (ii) cash flows from operating activities. Our failure to comply with the financial covenants in our credit facilities could have a material adverse effect on our liquidity and operations. As a limitation on our ability to incur debt in accordance with our credit facilities could affect our liquidity, we believe that the presentation of Covenant EBITDA provides investors with important information.

The following table presents a calculation of EBITDA and the calculation of Covenant EBITDA in accordance with the definitions in our amended and restated credit facilities for the three month periods ended March 31, 2009 and 2008. Other companies may calculate similarly titled measures differently than we do. Certain line items are presented as defined in the credit facilities and do not reflect amounts as presented in our Consolidated Statement of Operations.

<i>(In millions)</i>	Three Months Ended March 31,	
	2009	2008
Goodyear Net (Loss) Income	\$ (333)	\$ 147
Interest Expense	64	89
United States and Foreign Taxes	(17)	77
Depreciation and Amortization Expense	152	155
EBITDA	(134)	468
Credit Facilities Adjustments:		
Minority Interest in Net Income of Subsidiaries	(15)	26
Other Non-Cash Items	32	18
Capitalized Interest and Other Interest Related Expense	13	7
Rationalization Charges	4	13
Covenant EBITDA	\$ (100)	\$ 532

Credit Ratings

Our credit ratings as of the date of this report are presented below:

	S&P	Moody's
\$1.5 Billion Amended and Restated First Lien Revolving Credit Facility due 2013	BB+	Baa3
\$1.2 Billion Amended and Restated Second Lien Term Loan Facility due 2014	BB	Ba1
€505 Million Amended and Restated Senior Secured European and German Revolving Credit Facilities due 2012	BB+	Baa3
Floating Rate Senior Unsecured Notes due 2009 and 8.625% Senior Unsecured Notes due 2011	B+	B1
9% Senior Unsecured Notes due 2015	B+	B1
All other Senior Unsecured Debt	B+	B2
Corporate Rating (implied)	BB-	Ba3
Outlook	Negative	Negative

Although we do not request ratings from Fitch, the rating agency rates our secured debt facilities BB+ and our unsecured debt B+.

A rating reflects only the view of a rating agency, and is not a recommendation to buy, sell or hold securities. Any rating can be revised upward or downward at any time by a rating agency if such rating agency decides that circumstances warrant such a change.

Potential Future Financings

In addition to our previous financing activities, we may seek to undertake additional financing actions that could include obtaining new bank debt or capital markets transactions, possibly including the issuance of additional debt or equity. Given the challenges that we face and the uncertainties of the market conditions, access to the capital markets cannot be assured.

Future liquidity requirements also may make it necessary for us to incur additional debt. However, a substantial portion of our assets is already subject to liens securing our indebtedness. As a result, we are limited in our ability to pledge our remaining assets as security for additional secured indebtedness. In addition, no assurance can be given as to our ability to raise additional unsecured debt.

Asset Acquisitions and Dispositions

The restrictions on asset sales imposed by our material indebtedness have not affected our strategy of divesting non-core businesses, and those divestitures have not affected our ability to comply with those restrictions.

FORWARD-LOOKING INFORMATION — SAFE HARBOR STATEMENT

Certain information set forth herein (other than historical data and information) may constitute forward-looking statements regarding events and trends that may affect our future operating results and financial position. The words “estimate,” “expect,” “intend” and “project,” as well as other words or expressions of similar meaning, are intended to identify forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this Form 10-Q. Such statements are based on current expectations and assumptions, are inherently uncertain, are subject to risks and should be viewed with caution. Actual results and experience may differ materially from the forward-looking statements as a result of many factors, including:

- deteriorating economic conditions in any of our major markets, or an inability to access capital markets when necessary, may materially adversely affect our operating results, financial condition and liquidity;
- if we do not achieve projected savings from various cost reduction initiatives or successfully implement other strategic initiatives our operating results, financial condition and liquidity may be materially adversely affected;
- we face significant global competition, increasingly from lower cost manufacturers, and our market share could decline;
- our pension plans are significantly underfunded and further increases in the underfunded status of the plans could significantly increase the amount of our required contributions and pension expenses;
- higher raw material and energy costs may materially adversely affect our operating results and financial condition;
- work stoppages, financial difficulties or supply disruptions at our major OE customers, dealers or suppliers could harm our business;
- continued pricing pressures from vehicle manufacturers may materially adversely affect our business;
- if we experience a labor strike, work stoppage or other similar event our financial position, results of operations and liquidity could be materially adversely affected;
- our long term ability to meet current obligations and to repay maturing indebtedness is dependent on our ability to access capital markets in the future and to improve our operating results;
- the challenges of the present business environment may cause a material reduction in our liquidity as a result of an adverse change in our cash flow from operations;
- we have a substantial amount of debt, which could restrict our growth, place us at a competitive disadvantage or otherwise materially adversely affect our financial health;

- any failure to be in compliance with any material provision or covenant of our secured credit facilities could have a material adverse effect on our liquidity and our results of operations;
- our capital expenditures may not be adequate to maintain our competitive position and may not be implemented in a timely or cost-effective manner;
- our variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase significantly;
- we have substantial fixed costs and, as a result, our operating income fluctuates disproportionately with changes in our net sales;
- we may incur significant costs in connection with product liability and other tort claims;
- our reserves for product liability and other tort claims and our recorded insurance assets are subject to various uncertainties, the outcome of which may result in our actual costs being significantly higher than the amounts recorded;
- we may be required to provide letters of credit or post cash collateral if we are subject to a significant adverse judgment or if we are unable to obtain surety bonds, which may have a material adverse effect on our liquidity;
- we are subject to extensive government regulations that may materially adversely affect our operating results;
- our international operations have certain risks that may materially adversely affect our operating results;
- we have foreign currency translation and transaction risks that may materially adversely affect our operating results;
- the terms and conditions of our global alliance with SRI provide for certain exit rights available to SRI in September 2009 or thereafter, upon the occurrence of certain events, which could require us to make a substantial payment to acquire SRI's interest in certain of our joint venture alliances (which include much of our operations in Europe);
- if we are unable to attract and retain key personnel, our business could be materially adversely affected; and
- we may be impacted by economic and supply disruptions associated with events beyond our control, such as war, acts of terror, political unrest, public health concerns, labor disputes or natural disasters.

It is not possible to foresee or identify all such factors. We will not revise or update any forward-looking statement or disclose any facts, events or circumstances that occur after the date hereof that may affect the accuracy of any forward-looking statement.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Commodity Price Risk

The raw material costs to which our operations are principally exposed include the cost of natural rubber, synthetic rubber, carbon black, fabrics, steel cord and other petrochemical-based commodities. Approximately two-thirds of our raw materials are oil-based derivatives, whose cost may be affected by fluctuations in the price of oil. We currently do not hedge commodity prices. We do, however, use various strategies to partially offset cost increases for raw materials, including centralizing purchases of raw materials through our global procurement organization in an effort to leverage our purchasing power and expand our capabilities to substitute lower-cost raw materials.

Interest Rate Risk

We continuously monitor our fixed and floating rate debt mix. Within defined limitations, we manage the mix using refinancing and unleveraged interest rate swaps. We will enter into fixed and floating interest rate swaps to alter our exposure to the impact of changing interest rates on our consolidated results of operations and future cash outflows for

interest. Fixed rate swaps are used to reduce our risk of increased interest costs during periods of rising interest rates, and are normally designated as cash flow hedges. Floating rate swaps are used to convert the fixed rates of long term borrowings into short term variable rates, and are normally designated as fair value hedges. Interest rate swap contracts are thus used to separate interest rate risk management from debt funding decisions. At March 31, 2009, 71% of our debt was at variable interest rates averaging 3.35% compared to 68% at an average rate of 3.83% at December 31, 2008. We also have from time to time entered into interest rate lock contracts to hedge the risk-free component of anticipated debt issuances.

We may also enter into interest rate contracts that change the basis of our floating interest rate exposure. There was one such interest rate contract outstanding at March 31, 2009. In October 2008, we entered into a basis swap with a counterparty under which we pay six-month LIBOR and receive one-month LIBOR plus a premium. This swap applies to \$1.2 billion of notional principal and matures in October 2009. In the first quarter of 2009, the weighted average interest rates paid and received were 3.48% and 0.91%, respectively. Fair value gains and losses on this basis swap are recorded in Other (Income) and Expense. The fair value of the contract was \$5 million and \$10 million at March 31, 2009 and December 31, 2008, respectively, and was included in Other Current Liabilities.

The following table presents information about long term fixed rate debt, excluding capital leases, at March 31:

<i>(In millions)</i>	2009	2008
Fixed Rate Debt		
Carrying amount — liability	\$1,457	\$1,487
Fair value — liability	1,169	1,517
Pro forma fair value — liability	1,202	1,568

The pro forma information assumes a 100 basis point decrease in market interest rates at March 31, 2009 and 2008, respectively, and reflects the estimated fair value of fixed rate debt outstanding at that date under that assumption. The sensitivity of our fixed rate debt to changes in interest rates was determined using current market pricing models.

Foreign Currency Exchange Risk

We enter into foreign currency contracts in order to reduce the impact of changes in foreign exchange rates on consolidated results of operations and future foreign currency-denominated cash flows. These contracts reduce exposure to currency movements affecting existing foreign currency-denominated assets, liabilities, firm commitments and forecasted transactions resulting primarily from trade receivables and payables, equipment acquisitions, intercompany loans and royalty agreements and forecasted purchases and sales. Contracts hedging short-term trade receivables and payables normally have no hedging designation.

The following table presents foreign currency forward contract information at March 31:

<i>(In millions)</i>	2009	2008
Fair value — asset (liability)	\$ (22)	\$ 12
Pro forma decrease in fair value	(64)	(73)
Contract maturities	4/09-10/19	4/08-10/19

We were not a party to any foreign currency option contracts at March 31, 2009 or 2008.

The pro forma decrease in fair value assumes a 10% adverse change in underlying foreign exchange rates at March 31 of each year, and reflects the estimated change in the fair value of contracts outstanding at that date under that assumption. The sensitivity of our foreign currency positions to changes in exchange rates was determined using current market pricing models.

Fair values are recognized on the Consolidated Balance Sheet at March 31 as follows:

<i>(In millions)</i>	2009	2008
Accounts receivable	\$ 2	\$ 17
Other Assets	—	6
Other Current Liabilities	(22)	(11)
Other Long Term Liabilities	(2)	—

There are no credit risk-related contingent features in our interest rate and foreign exchange contracts, and the contracts contained no provisions under which we have posted, or would be required to post, collateral. The counterparties to our interest rate and foreign exchange contracts were substantial and creditworthy multinational commercial banks or other financial institutions that are recognized market makers. We control our credit exposure by diversifying across multiple counterparties and by setting counterparty credit limits based on long term credit ratings and other indicators of counterparty credit risk such as credit default swap spreads. We also enter into master netting agreements with counterparties when possible. Based on our analysis, we consider the risk of counterparty nonperformance associated with these contracts to be remote. However, the inability of a counterparty to fulfill its obligations when due could have a material effect on our consolidated financial position, results of operations or liquidity in the period in which it occurs.

ITEM 4. CONTROLS AND PROCEDURES.

Management's Evaluation of Disclosure Controls and Procedures

We maintain "disclosure controls and procedures" which, consistent with Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended, we define to mean controls and other procedures that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and to ensure that such information is accumulated and communicated to our management, including our principal executive and financial officers, as appropriate, to allow timely decisions regarding required disclosure.

Our management, with the participation of our principal executive and financial officers, has evaluated the effectiveness of our disclosure controls and procedures. Based on such evaluation, our principal executive and financial officers have concluded that such disclosure controls and procedures were effective as of March 31, 2009 (the end of the period covered by this Quarterly Report on Form 10-Q).

Changes in Internal Control Over Financial Reporting

There have been no changes in our internal control over financial reporting during the quarter ended March 31, 2009, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Asbestos Litigation

As reported in our 2008 Form 10-K, we were one of numerous defendants in legal proceedings in certain state and Federal courts involving approximately 99,000 claimants relating to their alleged exposure to materials containing asbestos in products allegedly manufactured by us or asbestos materials present in our facilities. During the first quarter of 2009, approximately 400 new claims were filed against us and approximately 1,000 were settled or dismissed. The amount expended on asbestos defense and claim resolution by Goodyear and its insurance carriers during the first quarter of 2009 was \$5 million. At March 31, 2009, there were approximately 98,400 asbestos claims pending against us. The plaintiffs are seeking unspecified actual and punitive damages and other relief. See Note 9, "Commitments and Contingent Liabilities" in this Form 10-Q for additional information on asbestos litigation.

Reference is made to Item 3 of Part I of our 2008 Form 10-K for additional discussion of legal proceedings.

ITEM 1A. RISK FACTORS

Our 2008 Form 10-K includes a detailed discussion of our risk factors.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

The following table presents information with respect to repurchases of common stock made by us during the three months ended March 31, 2009. These shares were delivered to us by employees as payment for the exercise price of stock options as well as the withholding taxes due upon the exercise of the stock options or the vesting or payment of stock awards.

Period	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs
1/1/09-1/31/09	26,585	\$ 6.45	—	—
2/1/09-2/28/09	15,682	\$ 6.93	—	—
3/1/09-3/31/09	—	—	—	—
Total	<u>42,267</u>	<u>\$ 6.63</u>	—	—

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

Goodyear's Annual Meeting of Shareholders was held on April 7, 2009 (the "Annual Meeting"). Proxies for the Annual Meeting were solicited pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended, there was no solicitation in opposition to the eleven nominees of the Board of Directors listed in Goodyear's Proxy Statement, dated March 9, 2009, and all eleven nominees were elected.

The following matters were acted upon by Goodyear shareholders at the Annual Meeting, at which 202,220,140 shares of common stock, without par value, or approximately 83.8% of the 241,351,132 shares of common stock outstanding and entitled to vote at the Annual Meeting, were present in person or by proxies:

1. Election of Directors. Eleven persons were nominated by the Board of Directors for election as directors of Goodyear, each to hold office for a one year term expiring at the 2010 annual meeting and until his or her successor is duly elected and qualified. Each nominee was an incumbent director, no other person was nominated, and each nominee was elected. The votes cast for, or withheld or abstained with respect to, each nominee were as follows:

Name of Director	Shares of Common Stock Voted For	Shares of Common Stock Withheld or Abstained
James C. Boland	196,168,026	6,052,114
James A. Firestone	192,588,943	9,631,197
Robert J. Keegan	193,148,238	9,071,902
W. Alan McCollough	195,175,470	7,044,670
Denise M. Morrison	195,869,600	6,350,540
Rodney O'Neal	183,382,230	18,837,910
Shirley D. Peterson	196,098,191	6,121,949
Stephanie A. Streeter	197,198,156	5,021,984
G. Craig Sullivan	195,511,588	6,708,553
Thomas H. Weidemeyer	196,077,343	6,142,797
Michael R. Wessel	196,031,865	6,188,275

2. Proposal to Amend Goodyear's Amended Articles of Incorporation and Code of Regulations to Provide for the Majority Election of Directors. A resolution that the shareholders approve amendments to Goodyear's Amended Articles of Incorporation and Code of Regulations to provide for the majority election of directors was submitted to, and voted upon by, the shareholders. There were 195,744,539 shares of common stock voted in favor of, and 5,015,432 shares of common stock voted against, said resolution. The holders of 1,460,169 shares of common stock abstained and there were no "broker non-votes." The resolution, having received the affirmative vote of the holders of at least two-thirds of the shares of common stock outstanding and entitled to vote at the Annual Meeting, was adopted.

3. Proposal to Amend Goodyear's Code of Regulations to Authorize the Board of Directors to Amend the Regulations. A resolution that the shareholders approve amendments to Goodyear's Code of Regulations to authorize the Board of Directors to amend the Regulations to the extent permitted by the Ohio General Corporation Law was submitted to, and voted upon by, the shareholders. There were 177,409,657 shares of common stock voted in favor of, and 23,328,743 shares of common stock voted against, said resolution. The holders of 1,481,740 shares of common stock abstained and there were no "broker non-votes." The resolution, having received the affirmative vote of the holders of at least a majority of the shares of common stock outstanding and entitled to vote at the Annual Meeting, was adopted.

4. Ratification of Appointment of Independent Registered Public Accounting Firm. A resolution that the shareholders ratify the action of the Audit Committee in selecting and appointing PricewaterhouseCoopers LLP as the independent registered public accounting firm for Goodyear for the year ending December 31, 2009 was submitted to, and voted upon by, the shareholders. There were 196,918,430 shares of common stock voted in favor of, and 4,484,047 shares of common stock voted against, said resolution. The holders of 817,663 shares of common stock abstained and there were no "broker non-votes." The resolution, having received the affirmative vote of the holders of at least a majority of the shares of common stock outstanding and entitled to vote at the Annual Meeting, was adopted.

ITEM 6. EXHIBITS.

See the Index of Exhibits at page E-1, which is by specific reference incorporated into and made a part of this Quarterly Report on Form 10-Q.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE GOODYEAR TIRE & RUBBER COMPANY
(Registrant)

Date: April 29, 2009

By /s/ Thomas A. Connell
Thomas A. Connell, Vice President and Controller
(Signing on behalf of the Registrant as a duly
authorized officer of the Registrant and signing as
the principal accounting officer of the Registrant.)

THE GOODYEAR TIRE & RUBBER COMPANY
Quarterly Report on Form 10-Q
For the Quarter Ended March 31, 2009
INDEX OF EXHIBITS

Exhibit Table Item No.	Description of Exhibit	Exhibit Number
3	Articles of Incorporation and By-Laws	
(a)	Certificate of Amended Articles of Incorporation of The Goodyear Tire & Rubber Company, dated December 20, 1954, Certificate of Amendment to Amended Articles of Incorporation of the Company, dated April 6, 1993, Certificate of Amendment to Amended Articles of Incorporation of the Company, dated June 4, 1996, Certificate of Amendment to Amended Articles of Incorporation of the Company, dated April 20, 2006, and Certificate of Amendment to Amended Articles of Incorporation of the Company dated April 22, 2009, five documents comprising the Company's Articles of Incorporation, as amended.	3.1
(b)	Code of Regulations of The Goodyear Tire & Rubber Company, adopted November 22, 1955, and amended April 5, 1965, April 7, 1980, April 6, 1981, April 13, 1987, May 7, 2003, April 26, 2005, April 11, 2006 and April 7, 2009.	3.2
10	Material Contracts	
(a)*	Form of Performance Share Grant Agreement.	10.1
(b)*	Form of Cash Performance Unit Grant Agreement.	10.2
(c)*	Form of Grant Agreement for Executive Performance Plan.	10.3
12	Statement re Computation of Ratios	
(a)	Statement setting forth the Computation of Ratio of Earnings to Fixed Charges.	12.1
23	Consents	
(a)	Consent of Bates White, LLC.	23.1
31	302 Certifications	
(a)	Certificate of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	31.1
(b)	Certificate of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	31.2
32	906 Certifications	
(a)	Certificate of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	32.1

* Indicates management contract or compensatory plan or arrangement

CERTIFICATE
OF
AMENDED ARTICLES OF INCORPORATION
OF
THE GOODYEAR TIRE & RUBBER COMPANY

E.J. Thomas, President, and Arden E. Firestone, Secretary, of The Goodyear Tire & Rubber Company, an Ohio corporation, with its principal office located at Akron, Ohio, do hereby certify that a meeting of the holders of the shares of Common Stock of said corporation (being the only class of shares outstanding) entitled to vote on the proposal to adopt the Amended Articles of Incorporation as contained in the following resolution was duly called and held on the 20th day of December, 1954, at which meeting a quorum of such shareholders was present in person or by proxy, and that by the affirmative vote of the holders of shares entitled under the Articles to exercise at least two-thirds of the voting power of the corporation on such proposal (the Articles not requiring a greater proportion of such voting power) the following resolution was adopted:

RESOLVED, That The Goodyear Tire & Rubber Company hereby adopts the following Amended Articles of Incorporation and that the President or a Vice President and the Secretary or an Assistant Secretary of this Corporation are hereby authorized and directed, on behalf of this Corporation, to sign and file in the Office of the Secretary of State of the State of Ohio, so as to make such Amended Articles of Incorporation become effective, a certificate containing a copy of the resolution adopting such Amended Articles of Incorporation and a statement of the manner of the adoption thereof:

AMENDED ARTICLES OF INCORPORATION
OF
THE GOODYEAR TIRE & RUBBER COMPANY

The Goodyear Tire & Rubber Company, a Corporation for profit heretofore organized under the General Incorporation Laws of the State of Ohio, adopts these Amended Articles of Incorporation:

FIRST: The name of said Corporation shall be The Goodyear Tire & Rubber Company.

SECOND: Said Corporation is to be located at Akron in Summit County, Ohio, and its principal business there transacted.

THIRD: Said Corporation is formed for the following purposes:

(a) To produce, manufacture, purchase, import, or otherwise acquire, to own, process, operate, develop and use, to sell, lease, exchange, export or otherwise dispose of or turn to account, and to generally deal in, and to render any service in respect of: rubber, both natural and synthetic, compounds thereof, substitutes therefor, substances having properties or

uses similar thereto, and articles produced in whole or in part therefrom, including without limitation tires and tubes of all types and kinds, belts, and mechanical goods, cotton, rayon and other fibrous materials and articles of which cotton, rayon or other fibrous materials are a component part, metals, rims and automotive parts and accessories, guns, ammunition and other articles useful in the national defense, aircraft and parts and accessories therefor, and, in general, goods, commodities, and articles of personal property of whatever nature, and to carry on and conduct the general business of manufacturing and merchandising.

(b) To establish, maintain, and operate chemical, physical, and other laboratories and to carry on chemical, physical, and industrial research of every kind and character as may be necessary, useful or convenient in connection with any business of the Corporation, and to produce, manufacture, construct, import, purchase or otherwise acquire, to own, process, develop and use, to sell, lease, exchange, export or otherwise dispose of or turn to account and generally to deal in and with articles of substances invented or developed thereby.

(c) To manufacture, construct, mine, produce, import, purchase, lease or otherwise acquire, hold, own, use, process, maintain, operate, export, mortgage, sell, convey, assign and otherwise dispose of, distribute, deal in and turn to account machinery, apparatus, tools, implements, equipment, materials, supplies, and other personal property of every kind and character which can or may be advantageously used, consumed or dealt in by the Corporation in connection with any business it is authorized to conduct; and, in general, to buy, sell, produce, manufacture, process, use, export, import, trade in, deal with and turn to account goods, wares, and merchandise of every class and description.

(d) To purchase, lease or otherwise acquire, own, hold, use, maintain, operate, cultivate, develop, sell, lease, convey, exchange or otherwise dispose of real estate, leaseholds, and other interests in real estate, and to construct, equip, occupy, improve, use, operate, sell, lease, exchange or otherwise dispose of buildings, factories, hangars, mills, workshops, machineries, laboratories, storehouses, offices, residences, stores, hotels, facilities, and structures of all kinds, necessary, useful or convenient in connection with any of the businesses or operations of the Corporation.

(e) To secure, register, purchase, lease, license, or otherwise to acquire, and to hold, own, use, operate, develop, improve, introduce, grant licenses in respect of, sell, assign, and otherwise dispose of and turn to account, letters patent of the United States or any foreign country, patent rights, licenses, privileges, inventions, devices, improvements, formulas, concessions, processes, secret or otherwise, copyrights, trademarks, trade names and rights analogous thereto granted by, recognized or otherwise existing under the laws of the United States or any foreign country.

(f) To borrow money or otherwise use its credit for its corporate purposes, to issue bonds, debentures, notes and other obligations, secured or unsecured, from time to time, for moneys borrowed or for property acquired, or for any other of the purposes of the Corporation, and to secure the same by mortgage, deed of trust, pledge, or other lien upon any or all of the properties, rights, privileges or franchises of the Corporation.

(g) To purchase, by subscription or otherwise, or acquire in any manner, and to sell, negotiate, guarantee, assign, deal in, exchange, transfer, pledge or otherwise dispose of, shares of the capital stock, scrip, bonds, coupons, mortgages, debentures, debenture stock, acceptances, drafts, securities, and any other evidences of indebtedness of, or interest in, other corporations, joint stock companies or associations, whether public, private or municipal, or of any corporate body, domestic or foreign, and while the owner thereof, to

possess and exercise in respect thereof all the rights, powers, and privileges of ownership, including but not limited to the right to vote thereon.

(h) To aid, in any manner whatsoever, any corporation, association, copartnership or individual in whose business the Corporation may be in any way interested or any of whose properties, including shares of capital stock, bonds or other obligations or securities, are held by the Corporation or in which it is in any way interested, and to do any acts or things which are or which may appear necessary, useful, convenient or appropriate for the preservation, protection, improvement or enhancement of the value of any such business or property, or for the promotion of any interests of the Corporation.

(i) To lend money or credit, with or without security, and to guarantee and become surety for payment of money and the performance of contracts or obligations of any and all kinds, provided it shall not carry on the business of an indemnity or a surety company.

(j) To purchase or otherwise acquire the whole or any part of the property, assets, business, good will, and rights, and to undertake or assume the whole or any part of the bonds, mortgages, franchises, leases, contracts, indebtedness, guarantees, liabilities, and obligations of any person, firm or corporation, and to pay therefor in whole or in part with shares of its own capital stock, cash, bonds, debentures, notes or other obligations, or evidences of indebtedness of the Corporation or otherwise; and to hold in any manner dispose of any part or all of the property, assets, business, good will, and right so acquired, and to conduct in any lawful manner the whole or any part of the business so acquired, and to exercise all the powers necessary or convenient in and about the management and conduct of such business.

(k) In general, to carry on any lawful business whatsoever in connection with or incidental to the foregoing, or which has for its object the promotion, directly or indirectly, of the general interests of the Corporation, or the protection, improvement, preservation or enhancement of the value of its properties and rights, and to do whatever it may deem necessary, convenient or proper for the accomplishment of any one or more of the purposes of the Corporation, and, to the same extent and as fully as any natural person might lawfully or could do, to do all and every lawful act and thing, and to enter into and perform contracts of every kind and description with any person, firm, association, corporation, municipality, county, state, body politic or government, or subdivision thereof, without limitation as to amount, necessary, suitable or convenient for the accomplishment of any of the purposes of the Corporation or incident to any of the powers hereinbefore enumerated, the enumeration of specific powers not being a limitation or restriction in any manner of the general powers of the Corporation.

(l) to do all or any of such acts and things and exercise any of such acts in any state of the United States, in any district, territory, colony, protectorate or possession thereof, and in any and all foreign countries, and to maintain such offices, branches, plants, properties, plantations, mines, and establishments in any or all thereof that may be deemed advisable by the Corporation.

FOURTH: The number of shares which the Corporation is authorized to have outstanding is 15,000,000, all of which shall be Common Stock with a par value of \$5 each (being the shares heretofore authorized as shares with a par value of \$10 each) having the terms and provisions set forth in these Amended Articles of Incorporation. Each holder of record of Common Stock shall be entitled to one vote for each share of said Common Stock standing in his name on the books of the Corporation.

No holder of Common Stock, present, past, or future, shall be entitled as such as a matter of right to subscribe for or purchase any part of not exceeding 500,000 shares of such Common Stock which may, subsequent to October 31, 1954 be allotted and sold to employees of the Corporation or any of its subsidiaries, pursuant to such plan or plans for such allotment and sale as the Board of Directors has determined or may from time to time determine, whether any such shares of Common Stock shall be issued for cash, property, services or otherwise.

FIFTH: The total stated capital of the Corporation at the time of adopting these Amended Articles of Incorporation is \$45,532,000.00.

SIXTH: These Amended Articles of Incorporation supersede and take the place of the heretofore existing Amended Articles of Incorporation, adopted March 31, 1952, and filed in the Office of the Secretary of the State of Ohio on April 3, 1952, including all Certificates of Amendment to Amended Articles of Incorporation subsequently filed in the Office of the Secretary of the State of Ohio.

IN WITNESS WHEREOF, said E. J. Thomas, President, and Arden E. Firestone, Secretary, of The Goodyear Tire & Rubber Company, acting for and on behalf of said corporation, have hereunto subscribed their names and caused the seal of said corporation to be hereunto affixed this 20th day of December, 1954.

By E. J. THOMAS
President

(CORPORATE SEAL)

By ARDEN E. FIRESTONE
Secretary

UNITED STATES OF AMERICA)
STATE OF OHIO)
OFFICE OF THE SECRETARY OF STATE)

I, _____, Secretary of State of the State of Ohio, do hereby certify that the foregoing is an exemplified copy, carefully compared by me with the original record now in my official custody as Secretary of State, and found to be true and correct, of the

CERTIFICATE
OF
AMENDED ARTICLES OF INCORPORATION
OF
THE GOODYEAR TIRE & RUBBER COMPANY

filed in this office on the 30th day of December A.D. 1954 and recorded in Volume 696, Page 255, of the Records of Incorporations.

WITNESS my hand and official seal, at
Columbus, Ohio, this
day of _____ A.D.

Secretary of State

CERTIFICATE OF AMENDMENT
TO
AMENDED ARTICLES OF INCORPORATION
OF
THE GOODYEAR TIRE & RUBBER COMPANY

Hoyt M. Wells, President, and James Boyazis, Secretary, of The Goodyear Tire & Rubber Company, an Ohio corporation, with its principal office located at Akron, Summit County, Ohio, do hereby certify that a meeting of the holders of the shares of Common Stock of said corporation (being the only class of shares outstanding) entitling them to vote on the proposal to amend the Amended Articles of Incorporation thereof, as contained in the following resolution, was duly called and held on the 5th day of April, 1993, at which meeting a quorum of such shareholders was present in person or by proxy, and that by the affirmative vote of the holders of shares entitled under the Amended Articles of Incorporation to exercise at least two-thirds of the voting power of the corporation on such proposal (the Amended Articles of Incorporation not requiring a greater proportion of such voting power) the following resolution was adopted:

RESOLVED, that The Goodyear Tire & Rubber Company hereby adopts the following amendment to its Amended Articles of Incorporation and that the President or a Vice President and the Secretary or an Assistant Secretary of The Goodyear Tire & Rubber Company are hereby authorized and directed to sign and file in the office of the Secretary of State of the State of Ohio a certificate containing a copy of the resolution adopting the amendment and a statement of the manner of its adoption:

The Amended Articles of Incorporation are hereby amended by striking out in its entirety Article FOURTH and substituting in lieu thereof the following:

FOURTH: The maximum number of shares which the Corporation is authorized to have outstanding is 350,000,000, consisting of 300,000,000 shares of Common Stock without par value (hereinafter referred to as "Common Stock") and 50,000,000 shares of Preferred Stock without par value (hereinafter referred to as "Preferred Stock").

The express terms of the shares of each class are as follows:

PART A

EXPRESS TERMS OF THE COMMON STOCK

Section 1. General.

The Common Stock shall be subject to the express terms of the Preferred Stock and any series thereof. Each share of Common Stock shall be equal to each other share of common Stock. Each holder of record of Common Stock shall be entitled to one vote for each share of said Common Stock standing in his or her name on the books of the Corporation upon all matters presented to the shareholders.

Section 2. Preemptive Rights.

No holder of Common Stock, present, past or future, shall be entitled to such as a matter of right to subscribe for or purchase any part of any new or additional issue of stock or of securities of the Corporation convertible into stock of any class whatsoever, whether now or hereafter authorized, and whether issued for cash, property, services or otherwise.

Section 3. Purchase of Shares by Corporation

The Corporation is authorized to purchase shares of Common Stock at such times, in such manner, for such reasons and on such terms and conditions as shall be deemed appropriate by the Board of Directors.

PART B

EXPRESS TERMS OF THE PREFERRED STOCK

Section 1. Series.

The Preferred Stock may be issued from time to time in one or more series. All shares of Preferred Stock shall be of equal rank and the express terms thereof shall be identical, except in respect of the terms that may be fixed by the Board of Directors as hereinafter provided, and each share of each series shall be identical with all other shares of such series, except as to the date from which dividends are cumulative. Subject to the provisions of Sections 2 through 8, inclusive, of this Part B, which shall apply to all Preferred Stock, the Board of Directors is hereby authorized to cause shares of Preferred Stock to be issued in one or more series and with respect to each such series to determine and fix:

- (a) The designation of the series, which may be by distinguishing number, letter or title.
- (b) The authorized number of shares constituting the series, which number the Board of Directors may, except to the extent otherwise provided in the creation of the series, from time to time increase or decrease, but not below the number of shares thereof then outstanding.
- (c) The rate at which dividends shall be payable on shares of such series.
- (d) The dates on which dividends, if declared, shall be payable on shares of such series and the dates from which dividends shall be cumulative.
- (e) The redemption rights and price or prices, if any, for shares of the series.
- (f) The amount, terms, conditions and manner of operation of any retirement or sinking fund to be provided for the purchase or redemption of shares of the series.
- (g) The amounts payable on shares of the series in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation.
- (h) Whether the shares of the series shall be convertible into shares of any other class or series, and, if so, the specification of such other class or series, the conversion price or prices or rate or rates, any adjustments thereof, the date or dates as of which such shares shall be convertible and all other terms and conditions upon which such conversion may be made.
- (i) The conditions or restrictions, if any, upon the issue of any additional shares of the same series or of any other class or series.

The Board of Directors is authorized to adopt from time to time amendments to the Amended Articles of Incorporation fixing, with respect to each series, the matters described in clauses (a) to (i), inclusive, of this Section 1.

Section 1-A. Series A \$10.00 Preferred Stock, Without Par Value.

A series of Preferred Stock is hereby created having the following terms:

1. Designation. The shares of such series are designated as: "Series A \$10.00 Preferred Stock, without par value."

2. Authorized Number of Shares - Fractional Shares. The authorized number of shares constituting the Series A \$10.00 Preferred Stock is 3,000,000. Series A \$10.00 Preferred Stock may be issued in fractions of a shares which shall entitle the holder, in proportion to such holder's fractional shares, to exercise voting rights, receive dividends, participate in distributions and to have the benefit of all other rights of holders of Series A \$10.00 Preferred Stock.

3. Dividends and Distributions. (A) Subject to any prior to superior rights of the holders of any series of Preferred Stock ranking prior and superior to the shares of Series A \$10.00 Preferred Stock with respect to dividends that may be authorized by the Amended Articles of Incorporation, the holders of shares of Series A \$10.00 Preferred Stock shall be entitled prior to the payment of any dividends on shares ranking junior to the Series A \$10.00 Preferred Stock to receive, when, as and if declared by the Board of Directors out of funds legally available for the purpose, quarterly dividends payable in cash on the last day of January, April, July and October in each year (each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on the first Quarterly Dividend Payment Date after the first issuance of a share or fraction of a share of Series A \$10.00 Preferred Stock, in an amount per share (rounded to the nearest cent) equal to the greater of (a) \$10.00 or (b) subject to the provisions for adjustment hereinafter set forth, 100 times the aggregate per share amount of all cash dividends, and 100 times the aggregate per share amount (payable in kind) of all non-cash dividends or other distributions other than a dividend payable in shares of Common Stock or a subdivision of the outstanding shares of Common Stock (by reclassification or otherwise), declared on the Common Stock since the immediately preceding Quarterly Dividend Payment Date, or, with respect to the first Quarterly Dividend Payment Date, since the first issuance of any share or fraction of a share of Series A \$10.00 Preferred Stock. In the event the Corporation shall at any time after July 28, 1986 (the "Rights Declaration Date") (i) declare any dividend on Common Stock payable in shares of Common Stock, (ii) subdivide the outstanding Common Stock, or (iii) combine the outstanding Common Stock into a smaller number of shares, then in each such case the amount to which holders of shares of Series A \$10.00 Preferred Stock were entitled immediately prior to such event under clause (b) of the preceding sentence shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of common Stock that were outstanding immediately prior to such event.

(B) The Corporation shall declare a dividend or distribution on the Series A \$10.00 Preferred Stock as provided in paragraph (A) above immediately after it declares a dividend or distribution on the Common Stock (other than a dividend payable in shares of Common Stock); provided that, in the event no dividend or distribution shall have been declared on the Common Stock during the period between any Quarterly Dividend Payment Date and the next subsequent Quarterly Payment Date, a dividend of \$10.00 per share on the Series A \$10.00 Preferred Stock shall nevertheless be payable on such subsequent Quarterly Dividend Payment Date.

(C) Dividends shall begin to accrue and be cumulative on outstanding shares of Series A \$10.00 Preferred Stock from the Quarterly Dividend Payment Date next preceding the date of issue of such shares of Series A \$10.00 Preferred Stock, unless the date of issue of such shares is prior to the record date for the first Quarterly Dividend Payment Date, in which case dividends on such shares shall begin to accrue from the date of issue of such shares, or unless the date of issue is a Quarterly Dividend Payment Date or is a date after the record date for the determination of holders of shares of Series A \$10.00 Preferred Stock entitled to receive a quarterly dividend and before such Quarterly Dividend Payment Date, in either of which events such dividends shall begin to accrue and be cumulative from such Quarterly Dividend Payment Date.

(D) Accrued but unpaid dividends shall not bear interest. Dividends paid on the shares of Series A \$10.00 Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. The Board of Directors may fix a record date for the determination of holders of shares of Series A \$10.00 Preferred Stock entitled to receive payment of a dividend or distribution declared thereon, which record date shall be no more than 60 days prior to the date fixed for the payment thereof.

(E) Dividends in full shall not be declared or paid or set apart for payment on the Series A \$10.00 Preferred Stock for a dividend period termination on a Quarterly Dividend Payment Date unless dividends in full have been declared or paid or set apart for payment on the Preferred Stock of all series (other than series with respect to which dividends are not cumulative from a date prior to such dividend date) for the respective dividend periods terminating on such dividend date. When the dividends are not paid in full on all series of the Preferred Stock, the shares of all series shall share ratably in the payment of dividends, including accumulations, if any, in accordance with the sums which would be payable on said shares if all dividends were declared and paid in full.

4. Liquidation, Dissolution or Winding Up. (A) Upon any liquidation, dissolution or winding up of the Corporation, no distribution shall be made to the holders of shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Series A \$10.00 Preferred Stock unless, prior thereto, the holders of shares of Series A \$10.00 Preferred Stock shall have received \$10.00 per share, plus an amount equal to accrued and unpaid dividends and distributions thereon, whether or not declared, to the date of such payment (the "Series A Liquidation Preference"). Following the payment of the full amount of the Series A Liquidation Preference, no additional distributions shall be made to the holders of shares of Series A \$10.00 Preferred Stock unless, prior thereto, the holders of shares of Common Stock shall have received an amount per share (the "Common Adjustment") equal to the quotient obtained by dividing (i) the Series A Liquidation Preference by (ii) 100 (as appropriately adjusted as set forth in subparagraph (C) below to reflect such events as stock splits, stock dividends and recapitalizations with respect to the Common Stock) (such number in clause (ii) is hereinafter referred to as the "Adjustment Number"). Following the payment of the full amount of the Series A Liquidation Preference and the Common Adjustment in respect of all outstanding shares of Series A \$10.00 Preferred Stock and Common Stock, respectively, holders of Series A \$10.00 Preferred Stock and holders of shares of Common Stock shall receive their ratable and proportionate share of the remaining assets to be distributed in the ratio of the Adjustment Number to 1 with respect to such Preferred Stock and Common Stock, on a per share basis, respectively.

(B) In the event, however, that there are not sufficient assets available to permit payment in full of the Series A Liquidation Preference and the liquidation preferences of all other series of Preferred Stock, if any, which rank on a parity with the Series A \$10.00 Preferred Stock, then such remaining assets shall be distributed ratably to the holders of such parity shares in proportion to their respective liquidation preferences. In the event, however, that there are not sufficient assets available to permit payment in full of the Common Adjustment, then such remaining assets shall be distributed ratably to the holders of Common Stock.

(C) In the event the Corporation shall at any time after the Rights Declaration Date (i) declare any dividend on Common Stock payable in shares of Common Stock, (ii) subdivide the outstanding Common Stock, or (iii) combine the outstanding Common Stock into a smaller number of shares, then in each such case the Adjustment Number in effect immediately prior to such event shall be adjusted by multiplying such Adjustment Number by a fraction the numerator of which is the number of shares of Common Stock there were

outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

5. Conversion on Merger, Consolidation, etc. In case the Corporation shall enter into any merger, consolidation, combination or other transaction in which the shares of Common Stock are exchanged or changed into other stock or securities, cash and/or any other property, then in any such case each share of Series A \$10.00 Preferred Stock shall at the same time be similarly exchanged or changed in an amount per share (subject to the provision for adjustment hereinafter set forth) equal to 100 times the aggregate amount of stock, securities, cash and/or any other property (payable in kind), as the case may be, into which or for which each share of Common Stock is changed or exchanged. In the event the Corporation shall at any time after the Rights Declaration Date (i) declare any dividend on Common Stock payable in shares of Common Stock, (ii) subdivide the outstanding Common Stock, or (iii) combine the outstanding Common Stock into a smaller number of shares, then in each such case the amount set forth in the preceding sentence with respect to the exchange or change of shares of Series A \$10.00 Preferred Stock shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

6. Redemption. The outstanding shares of Series A \$10.0 Referred Stock shall not be redeemable.

7. Condition to Issuance of any other Series. The Articles of Incorporation of the Corporation shall not be further amended to provide for the issuance of any other series of Preferred Stock without the affirmative vote of the holders of at least two-thirds of the outstanding shares of Series A \$10.00 Preferred Stock, voting separately as one voting group.

Section 2. Dividends.

(a) The holders of Preferred Stock of each series, in preference of the holders of shares of Common Stock and of any other class of shares ranking junior to the Preferred Stock, shall be entitled to receive out of any funds legally available and when and as declared by the Board of Directors dividends in cash at the rate for such series fixed in accordance with the provisions of Section 1 of this Part B and no more, payable on the dividend payment dates fixed for such series. Such dividends shall be cumulative, in the case of shares of each particular series, from and after the date or dates fixed with respect to such series. No dividend may be paid upon or declared or set apart for any series of the Preferred Stock at any time unless at the same time a like proportionate dividend for the dividend periods terminating on the same date or any earlier date, ratably in proportion to the respective annual dividend rates, shall have been paid upon or declared or funds therefor set apart for all shares of Preferred Stock of all series then issued and outstanding and entitled to receive such dividend.

(b) So long as any Preferred Stock shall be outstanding, no dividend, except a dividend payable in Common Stock or other shares ranking junior to the Preferred Stock, shall be paid or declared or any distribution be made except as aforesaid on the Common Stock or any other shares ranking junior to the Preferred Stock, nor shall any shares of Common Stock or any other shares ranking junior to the Preferred Stock be purchased, retired or otherwise acquired by the Corporation (except out of the proceeds of the sale of Common Stock or other shares ranking junior to the Preferred Stock received by the Corporation on or subsequent to the date on which shares of Preferred Stock are first issued), unless (i) all accrued and unpaid dividends upon all Preferred Stock then outstanding payable on all dividend payment dates occurring on or prior to the date of such

action shall have been declared and paid or funds sufficient therefor, set apart, and (ii) at the date of such action there shall be no arrearages with respect to the redemption of Preferred Stock of any series from any sinking fund provided for shares of such series in accordance with the provisions of Section 1 of this Part B.

Section 3. Redemption

(a) Subject to the express terms of each series, the Corporation may from time to time redeem all or any part of the Preferred Stock of any series at the time outstanding (i) at the option of the Board of Directors at the applicable redemption price for such series fixed in accordance with the provisions of Section 1 of this Part B or (ii) in fulfillment of the requirements of any sinking fund provided for shares of such series at the applicable sinking fund redemption price fixed in accordance with the provisions of Section 1 of this Part B, together in each case with (1) all then unpaid dividends upon such shares payable on all dividend payment dates for such series occurring on or prior to the redemption date, plus (2) if the redemption date is not a dividend payment date for such series, a proportionate dividend, based on the number of elapsed days, for such series, for the period from the day following the most recent such dividend payment date through the redemption date.

(b) Notice of every such redemption shall be mailed, postage prepaid, to the holders of record of the Preferred Stock to be redeemed at their respective addresses then appearing on the books of the Corporation, not less than 30 days nor more than 60 days prior to the date fixed for such redemption. At any time after notice has been given as above provided and before the date of redemption specified in such notice the Corporation may deposit the aggregate redemption price of the shares of Preferred Stock to be redeemed, together with an amount equal to the aggregate amount of dividends payable upon such redemption, with any bank or trust company in New York, New York, having capital and surplus of more than \$100,000,000, named in such notice, and direct that such deposited amount be paid to the respective holders of the shares of Preferred Stock so to be redeemed upon surrender of the stock certificate or certificates held by such holders. After the mailing of such notice and the making of such deposit of money, such holders shall cease to be shareholders with respect to such shares and shall have no interest in or claim against the Corporation with respect to such shares, except only the right to receive such money from such bank or trust company without interest or to exercise, before the redemption date, any unexpired privileges of conversion.

(c) In the event less than all of the outstanding shares of any series of Preferred Stock are to be redeemed, the Corporation shall select pro rata or by lot the shares so to be redeemed in such manner as shall be prescribed by the Board of Directors.

(d) If the holders of shares of Preferred Stock which shall have been called for redemption shall not, without six years after such deposit, claim the amount deposited for the redemption thereof, any such bank or trust company shall, upon demand, pay over to the Corporation such unclaimed amounts and thereupon such bank or trust company and the Corporation shall be relieved of all responsibility in respect thereof and to such holders.

(e) Any shares of Preferred Stock (i) redeemed by the Corporation pursuant to the provisions of this Section 3, (ii) purchased and delivered in satisfaction of any sinking fund requirements provided for shares of any series of Preferred Stock, (iii) converted in accordance with the express terms of any such series, or (iv) otherwise acquired by the Corporation, shall resume the status of authorized and unissued shares of Preferred Stock without serial designation.

Section 4. Liquidation.

(a) The holders of Preferred Stock of any series shall, in cash of voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, be

entitled to receive in full out of the assets of the Corporation, including its capital, before any amount shall be paid or distributed among the holders of shares of Common Stock or any other shares ranking junior to the Preferred Stock, the amounts fixed with respect to shares of such series in accordance with Section 1 of this Part B, plus an amount equal to (i) all then unpaid dividends upon such shares payable on all dividend payment dates for such series occurring on or prior to the date of payment of the amount due pursuant to such liquidation, dissolution or winding up, plus (ii) if such date is not a dividend payment date for such series, a proportionate dividend, based on the number of elapsed days, for the period from the day following the most recent such dividend payment date through such date of payment of the amount due pursuant to such liquidation, dissolution or winding up. In case the net assets of the Corporation legally available therefor are insufficient to permit the payment upon all outstanding shares of Preferred Stock of the full preferential amount to which they are respectively entitled, then such net assets shall be distributed ratably upon outstanding shares of Preferred Stock in proportion to the full preferential amount to which each such share is entitled.

After payment to holders of Preferred Stock of the full preferential amounts as aforesaid, holders of Preferred Stock as such shall have no right or claim to any of the remaining assets of the Corporation.

(b) The merger or consolidation of the Corporation into or with any other corporation, or the merger of any other corporation into it, or the sale, lease or conveyance of all or substantially all the property or business of the Corporation shall not be deemed to be a dissolution, liquidation or winding up for the purposes of this Section 4.

Section 5. Voting.

(a) The holders of Preferred Stock shall not be entitled to vote upon matters presented to the shareholders, except as provided in this Section 5 or as required by law.

(b) Whenever, and so long as, the Corporation shall be in default of the payment of the equivalent of six full quarterly dividends (whether or not consecutive) on any series of Preferred Stock at the time outstanding, whether or not earned or declared, the holders of Preferred Stock of all series, voting separately as a class without regard to series, shall be entitled to elect, as herein provided, two members of the Board of Directors of the Corporation; provided, however, that the holders of shares of Preferred Stock shall not have or exercise such special class voting rights except at meetings of such shareholders for the election of directors at which the holders of not less than a majority of the outstanding shares of Preferred Stock of all series then outstanding are present in person or by proxy; and provided further that the special class voting rights provided for in this paragraph, when the same shall have become vested, shall remain so vested until all accrued and unpaid dividends on the Preferred Stock of all series then outstanding shall have been paid, whereupon the holders of Preferred Stock shall be divested of this special class voting rights in respect of subsequent elections of directors, subject to the revesting of such special class voting rights in the event of the occurrence of the default hereinabove specified in this Subsection (b). In the event of a default entitling the holders of Preferred Stock to elect two Directors as specified in this Subsection (b), a special meeting of such holders for the purpose of electing such directors shall be called by the Secretary of the Corporation upon written request of, or may be called by, the holders of record of at least 10% of the shares of Preferred Stock of all series at the time outstanding, and notice thereof shall be given in the same manner as that required for the annual meeting of shareholders; provided, however, that the Corporation shall not be required to call such special meeting if the annual meeting of shareholders shall be held within 120 days after the date of receipt of the foregoing written request from the holders of Preferred Stock. At any meeting at which the holders of Preferred Stock shall be entitled to elect Directors, the holders of a majority of the then outstanding shares of Preferred Stock of all series, present

in person or by proxy, shall be sufficient to constitute a quorum, and the vote of the holders of a majority of such shares so present at any such meeting at which there shall be such a quorum shall be sufficient to elect the members of the Board of Directors which the holders of Preferred Stock are entitled to elect as hereinabove provided. Notwithstanding any provision of these Amended Articles of Incorporation or the Code of Regulations of the Corporation or any action taken by the holders of any class of shares fixing the number of Directors of the Corporation, the two Directors who may be elected by the holders of Preferred Stock pursuant to this Subsection (b) shall serve in addition to any other Directors then in office or proposed to be elected otherwise than pursuant to this Subsection (b). Nothing in this Subsection (b) shall prevent any change otherwise permitted in the total number of Directors of the Corporation or require the resignation of any Director elected otherwise than pursuant to this Subsection (b). Notwithstanding any classification of the other Directors of the Corporation, the two Directors elected by the holders of Preferred Stock shall be elected annually for terms expiring at the next succeeding annual meeting of shareholders.

(c) The affirmative vote or consent of the holders of at least two-thirds of the shares of Preferred Stock at the time outstanding, voting or consenting separately as a class, given in person or by proxy either in writing or at a meeting called for the purpose, shall be necessary to effect any one or more of the following (but so far as the holders of Preferred Stock are concerned, such action may be effected with such vote or consent):

- (1) Any amendment, alteration or repeal of any of the provisions of the Amended Articles of Incorporation or of the Code of Regulations of the Corporation which adversely affects the preferences or voting or other rights of the holders of Preferred Stock; provided, however, that for the purpose of this Subsection (c) only, neither the Amendment of the Amended Articles of Incorporation so as to authorize, create or change the authorized or outstanding amount of Preferred Stock or of any shares of any class ranking on a parity with or junior to the Preferred Stock nor the amendment of the provisions of the Code of Regulations so as to change the number of directors of the Corporation shall be deemed to affect adversely the preferences or voting or other rights of the holders of Preferred Stock; and provided further, that if such amendment, alteration or repeal affects adversely the preferences or voting or other rights of one or more but not all series of Preferred Stock at the time outstanding, only the affirmative vote or consent of the holders of at least two-thirds of the number of the shares at the time outstanding of the series so affected shall be required;
- (2) The purchase or redemption (for sinking fund purposes or otherwise) of less than all of the Preferred Stock then outstanding except in accordance with a stock purchase offer made to all holders of record of Preferred Stock, unless all dividends on all Preferred Stock then outstanding for all previous dividend periods shall have been declared and paid for funds therefor set apart and all accrued sinking fund obligations applicable thereto shall have been complied with; or
- (3) The authorization, creation or the increase in the authorized amount of any shares of any class or any security convertible into shares of any class, in either case ranking prior to the Preferred Stock.

(d) The affirmative vote or consent of the holders of at least a majority of the shares of Preferred Stock at the time outstanding, voting or consenting separately as a class, given in person or by proxy either in writing or at a meeting called for the purpose, shall be necessary to effect any one or more of the following (but so far as the holders of Preferred Stock are concerned, such action may be effected with such vote or consent):

- (1) The sale, lease or conveyance by the Corporation of all or substantially all of its property or business;

- (2) The consolidation of the Corporation with or its merger into any other corporation, unless the corporation resulting from such consolidation or surviving such merger will not have after such consolidation or merger any class of shares either authorized or outstanding ranking prior to or on a parity with the Preferred Stock except the same number of shares ranking prior to or on a parity with the Preferred Stock and having the same rights and preferences as the shares of the Corporation authorized and outstanding immediately preceding such consolidation or merger (and each holder of Preferred Stock immediately preceding such consolidation or merger shall receive the same number of shares with the same rights and preferences of the resulting or surviving corporation); or
- (3) The authorization of any shares ranking on a parity with the Preferred Stock or an increase in the authorized number of shares of Preferred Stock.

(e) Neither the vote, consent nor any adjustment of the voting rights of holders of shares of Preferred Stock shall be required for an increase in the number of shares of Common Stock authorized or issued or for stock splits of the Common Stock or for stock dividends on any class of stock payable solely in Common Stock; and none of the foregoing action shall be deemed to affect adversely the preferences or voting or other rights of Preferred stock within the meaning and for the purpose of this Part B.

Section 6. Convertible Series.

If and to the extent that there are created series of Preferred Stock which are convertible (hereinafter referred to as "convertible series") into shares of Common Stock or into shares of any other class or series of the Corporation (hereinafter collectively called "conversion shares"), the following terms and provisions shall be applicable to all convertible series, except as may be otherwise expressly provided in the terms of any such series.

(a) The holder of each share of a convertible series may exercise the conversion privilege in respect thereof by delivering to any transfer agent for the respective series the certificate for the share to be converted and written notice that the holder elects to convert such share. Conversion shall be deemed to have been effected immediately prior to the close of business on the date when such delivery is made, and such date is referred to in this Section as the "conversion date". On the conversion date or as promptly thereafter as practicable, the Corporation shall deliver to the holder of the stock surrendered for conversion, or as otherwise directed by him in writing, a certificate for the number of full conversion shares deliverable upon the conversion of such stock and a check or cash in respect of any fraction of a share as provided in subsection (b) of this Section 6. The person in whose name the stock certificate is to be registered shall be deemed to have become a holder of the conversion shares of record on the conversion date. No adjustment shall be made for any dividends on shares of stock surrendered for conversion or for dividends on the conversion shares delivered on conversion.

(b) The Corporation shall not be required to deliver fractional shares upon conversion of shares of a convertible series. If more than one share shall be surrendered for conversion at one time by the same holder, the number of full conversion shares deliverable upon conversion thereof shall be computed on the basis of the aggregate number of shares so surrendered. If any fractional interest in a conversion share would otherwise be deliverable upon the conversion, the Corporation shall in lieu of delivering a fractional share therefor make an adjustment therefor in cash at the current market value thereof, computed (to the nearest cent) on the basis of the closing price of the conversion share on the last business day before the conversion date.

For the purpose of this Section, the "closing price of the conversion share" on any business day shall be the last reported sales price regular way per share on such day, or, in

case no such reported sale takes place on such day, the average of the reported closing bid and asked prices regular way, in either case on the New York Stock Exchange, or, if the conversion shares are not then listed or admitted to trading on such Exchange, on the principal national securities exchange on which the conversion shares are listed or admitted to trading as determined by the Board of Directors, or if not so listed or admitted, the mean between the average bid and asked prices per conversion shares in the over-the-counter market as furnished by any member of the National Association of Securities Dealers or other nationally recognized organization of securities dealers selected from time to time by the Board of Directors for that purpose; and "business day" shall be each day on which the New York Stock Exchange or other national securities exchange or over-the-counter market used for the purposes of the above calculation is open for trading.

(c) Upon conversion of shares of any convertible series, the stated capital of the conversion shares delivered upon such conversion shall be the aggregate par value of the shares so delivered having par value, or, in the case of shares without par value, shall be an amount equal to the stated capital represented by each such share outstanding at the time of such conversion multiplied by the number of such shares delivered upon such conversion. The stated capital of the Corporation shall be correspondingly increased or reduced to reflect the difference between the stated capital of the shares of the convertible series so converted and the stated capital of the shares delivered upon such conversion.

(d) In the event of any reclassification or change of outstanding conversion shares (except a split or combination, or a change in par value, or a change from par value to no par value, or a change from no par value to par value), provision shall be made as part of the terms of such reclassification or change that the holder of each share of each convertible series then outstanding shall have the right to receive upon the conversion of such share, at the conversion rate or price which otherwise would be in effect at the time of conversion, with substantially the same protection against dilution as is provided in the terms of such convertible series, the same kind and amount of stock and other securities and property as he would have owned or have been entitled to receive upon the happening of any of the events described above had such share been converted immediately prior to the happening of the event.

(e) In the event the Corporation shall be consolidated with or shall merge into any other corporation, provision shall be made as a part of the terms of such consolidation or merger whereby the holder of each share of each convertible series outstanding immediately prior to such event shall thereafter be entitled to such rights with respect to securities of the Corporation resulting from such consolidation or merger so that rights of such holders as specified in the terms of such convertible series shall not be substantially prejudiced; provided, however, that the provisions of this Subsection (e) shall be inapplicable if such consolidation or merger shall be approved by the holders of two-thirds of the outstanding shares of such convertible series of Preferred Stock.

(f) The Corporation hereby reserves and shall at all times reserve and keep available free from preemptive rights, out of its authorized but unissued shares or treasury shares, for the purpose of delivery upon conversion of shares of each convertible series, such number of conversion shares as shall from time to time be sufficient to permit the conversion of all outstanding shares of all convertible series of Preferred Stock.

Section 7. Preemptive Rights - Purchase of Shares by Corporation.

(a) No holder of Preferred stock, present, past or future, shall be entitled as such as a matter of right to subscribe for or purchase any part of any new or additional stock of any series or class or of securities of the Corporation convertible into stock of any class whatsoever, whether now or hereafter authorized, and whether issued for cash, property, services or otherwise.

(b) The Corporation is authorized to purchase any shares of any series of Preferred Stock from time to time and at such times, in such manner, for such reasons and on such terms and conditions as shall be deemed appropriate by the Board of Directors.

Section 8. Definitions.

For the purpose of this Part B:

Whenever reference is made to shares "ranking prior to the Preferred Stock," such reference shall mean and include all shares of the Corporation in respect of which the rights of the holders thereof either as to the payment of dividends or as to distribution in the event of a voluntary or involuntary liquidation, dissolution or winding up of the Corporation are given preference over the right of the holders of Preferred Stock; whenever reference is made to shares "on a parity with the Preferred Stock", such reference shall mean and include all shares of the Corporation in respect of which the right of the holders thereof (i) are not given preference over the rights of the holders of Preferred Stock either as to the payment of dividends or as to distributions in the event of a voluntary or involuntary liquidation, dissolution or winding up of the Corporation and (ii) either as to the payment of dividends or as to distributions in the event of a voluntary or involuntary liquidation, dissolution or winding up of the Corporation, or as to both, rank on an equality (except as to the amounts fixed therefor) with the rights of the holders of Preferred Stock; and whenever reference is made to shares "ranking junior to the Preferred Stock" such reference shall mean and include all shares of the Corporation in respect of which the rights of the holders thereof both as to the payment of dividends and as to distributions in the event of a voluntary or involuntary liquidation, dissolution or winding up of the Corporation are junior and subordinate to the rights of the holders of the Preferred Stock.

IN WITNESS WHEREOF, said Hoyt M. Wells, President, and James Boyazis, Secretary, of THE GOODYEAR TIRE & RUBBER COMPANY, acting for and on behalf of said corporation, have hereunto subscribed their names and caused the seal of said corporation to be hereunto affixed this 6th day of April, 1993.

By: /s/ Hoyt M. Wells

Hoyt M. Wells, President

[SEAL]

By: /s/ James Boyazis

James Boyazis, Secretary

CERTIFICATE OF AMENDMENT
TO
AMENDED ARTICLES OF INCORPORATION

OF

THE GOODYEAR TIRE & RUBBER COMPANY

Samir F. Gibara, President, and James Boyazis, Secretary, of The Goodyear Tire & Rubber Company, an Ohio corporation, with its principal office located at Akron, Summit County, Ohio, do hereby certify that, pursuant to the authority conferred upon the Board of Directors of said corporation by Section 1 of Part B of ARTICLE FOURTH of the Amended Articles of Incorporation of the said corporation and by the Ohio General Corporation Law, at a meeting of the Board of Directors of said corporation duly called and held on the 4th day of June, 1996, at which meeting a quorum of the Board of Directors was at all times present, the Board of Directors was without shareholder action, which shareholder action was not required, the following resolution:

RESOLVED, that The Goodyear Tire & Rubber Company hereby adopts the following amendment to its Amended Articles of Incorporation, as amended to date, and that the Chairman of the Board, the President or a Vice President and the Secretary or an Assistant Secretary of the Company are hereby authorized and directed to sign and file in the office of the Secretary of State of the State of Ohio a certificate containing a copy of the resolution adopting the amendment and a statement of the manner of its adoption:

The Amended Articles of Incorporation of the Company are hereby amended to create a new series of Preferred Stock by adding a new Section 1-B to PART B of ARTICLE FOURTH as follows:

Section 1-B. Series B Preferred Stock, Without Par Value.

A series of Preferred Stock is hereby created having the following terms:

1. Designation. The shares of such series are designated as: "Series B Preferred Stock, without par value."

2. Authorized Number of Shares - Fractional Shares. The authorized number of shares constituting the Series B Preferred Stock is 7,000,000. Series B Preferred Stock may be issued in fractions of a share which shall entitle the holder, in proportion to such holder's fractional shares, to exercise voting rights, receive dividends, participate in distributions and to have the benefit of all other rights of holders of Series B Preferred Stock.

3. Dividends and Distributions.

(A) Subject to any prior and superior rights of the holders of any series of Preferred Stock ranking prior and superior to the shares of Series B Preferred Stock with

respect to dividends that may be authorized by the Amended Articles of Incorporation, the holders of shares of Series B Preferred Stock shall be entitled prior to the payment of any dividends on shares ranking junior to the Series B Preferred Stock to receive, when, as and if declared by the Board of Directors out of funds legally available for the purpose, quarterly dividends payable in cash on the last day of January, April, July and October in each year (each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on the first Quarterly Dividend Payment Date after the first issuance of a share or fraction of a share of Series B Preferred Stock, in an amount per share (rounded to the nearest cent) equal to the greater (a) \$25.00 or (b) subject to the provisions for adjustment hereinafter set forth, 100 times the aggregate per share amount of all cash dividends, and 100 times the aggregate per share amount (payable in kind) of all non-cash dividends or other distributions other than a dividend payable in shares of Common Stock or a subdivision of the outstanding shares of Common Stock (by reclassification or otherwise), declared on the Common Stock since the immediately preceding Quarterly Dividend Payment Date, or, with respect to the first Quarterly Dividend Payment Date, since the first issuance of any share or fraction of a share of Series B Preferred Stock. In the event the Corporation shall at any time after July 29, 1996 (the "Rights Declaration Date") (i) declare any dividend on Common Stock payable in shares of Common Stock, (ii) subdivide the outstanding Common Stock, or (iii) combine the outstanding Common Stock into a smaller number of shares, then in each such case the amount to which holders of shares of Series B Preferred Stock were entitled immediately prior to such event under clause (b) of the preceding sentence shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(B) The Corporation shall declare a dividend or distribution on the Series B Preferred Stock as provided in paragraph (A) above immediately after it declares a dividend or distribution on the Common Stock (other than a dividend payable in shares of Common Stock); provided that, in the event no dividend or distribution shall have been declared on the Common Stock during the period between any Quarterly Dividend Payment Date and the next subsequent Quarterly Dividend Payment Date, a dividend of \$25.00 per share on the Series B Preferred Stock shall nevertheless be payable on such subsequent Quarterly Dividend Payment Date.

(C) Dividends shall begin to accrue and be cumulative on outstanding shares of Series B Preferred Stock from the Quarterly Dividend Payment Date next preceding the date of issue of such shares of Series B Preferred Stock, unless the date of issue of such shares is prior to the record date for the first Quarterly Dividend Payment Date, in which case dividends on such shares shall begin to accrue from the date of issue of such shares, or unless the date of issue is a Quarterly Dividend Payment Date or is a date after the record date for the determination of holders of shares of Series B Preferred Stock entitled to receive a quarterly dividend and before such Quarterly Dividend Payment Date, in either of which events such dividends shall begin to accrue and be cumulative from such Quarterly Dividend Payment Date.

(D) Accrued but unpaid dividends shall not bear interest. Dividends paid on the shares of Series B Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. The Board of Directors may fix a record date for the determination of holders of shares of Series B Preferred Stock entitled to receive payment of a dividend or distribution declared thereon,

which record date shall be no more than 60 days prior to the date fixed for the payment thereof.

(E) Dividends in full shall not be declared or paid or set apart for payment on the Series B Preferred Stock for a dividend period terminating on the quarterly Dividend Payment Date unless dividends in full have been declared or paid or set apart for payment on the Preferred Stock of all series (other than series with respect to which dividends are not cumulative from a date prior to such dividend date) on such dividend date. When the dividends are not paid in full on all series of the Preferred Stock, the shares of all series shall share ratably in the payment of dividends, including accumulations, if any, in accordance with the sums which would be payable on such shares if all dividends were declared and paid in full.

4. Liquidation, Dissolution or Winding Up

(A) Upon any liquidation, dissolution or winding up of the Corporation, no distribution shall be made to the holders of shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Series B Preferred Stock unless, prior thereto, the holders of shares of Series B Preferred Stock shall have received \$25.00 per share, plus an amount equal to accrued and unpaid dividends and distributions thereon, whether or not declared, to the date of such payment (the "Series B Liquidation Preference"). Following the payment of the full amount of the Series B Liquidation Preference, no additional distribution shall be made to the holders of shares of Series B Preferred Stock unless, prior thereto, the holders of shares of Common Stock shall have received an amount per share (the "Common Adjustment") equal to the quotient obtained by dividing (i) the Series B Liquidation Preference by (ii) 100 (as appropriately adjusted as set forth in subparagraph (C) below to reflect such events as stock splits, stock dividends and recapitalizations with respect to the Common Stock) (such number in clause (ii) is hereinafter referred to as the "Adjustment Number"). Following the payment of the full amount of the Series B Liquidation Preference and the Common Adjustment in respect of all outstanding shares of Series B Preferred Stock and Common Stock respectively, holders of Series B Preferred Stock and holders of shares of Common Stock shall receive their ratable and proportionate share of the remaining assets to be distributed in the ratio of the Adjustment Number to 1 with respect to such Series B Preferred Stock and Common Stock, on a per share basis, respectively.

(B) In the event, however, that there are not sufficient assets available to permit payment in full of the Series B Liquidation Preference and the liquidation preferences of all other series of Preferred Stock, if any, which rank on a parity with the Series B Preferred Stock, then such remaining assets shall be distributed ratably to the holders of such parity shares in proportion to their respective liquidation preferences. In the event, however, that there are not sufficient assets available to permit payment in full of the Common Adjustment, then such remaining assets shall be distributed ratably to the holders of Common Stock.

(C) In the event the Corporation shall at any time after the Rights Declaration Date (i) declare any dividend on Common Stock payable in shares of Common Stock, (ii) subdivide the outstanding Common Stock, or (iii) combine the outstanding Common Stock into a smaller number of shares, then in each such case the Adjustment Number in effect immediately prior to such event shall be adjusted by multiplying such Adjustment Number by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of

Common Stock that were outstanding immediately prior to such event.

5. Conversion on Merger, Consolidation, etc. In case the Corporation shall enter into any merger, consolidation, combination or other transaction in which the shares of Common Stock are exchanged or changed into other stock or securities, cash and/or any other property, then in any such case each share of Series B Preferred Stock shall at the time be similarly exchanged or changed in an amount per share (subject to the provision for adjustment hereinafter set forth) equal to 100 times the aggregate amount of stock, securities, cash and/or any other property (payable in kind), as the case may be, into which or for which each share of Common Stock is changed or exchanged. In the event the Corporation shall at any time after the Rights Declaration Date (i) declare any dividend on Common Stock payable in shares of Common Stock, (ii) subdivide the outstanding Common Stock, or (iii) combine the outstanding Common Stock into a smaller number of shares, then in each such case the amount set forth in the preceding sentence with respect to the exchange or change of shares of Series B Preferred Stock shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

6. Redemption. The outstanding shares of Series B Preferred Stock shall not be redeemable.

7. Condition to Issuance of any other Series. The Articles of Incorporation of the Corporation shall not be further amended to provide for the issuance of any other series of Preferred Stock without the affirmative vote of the holders of at least two-thirds of the outstanding shares of Series B Preferred Stock, voting separately as one voting group.

IN WITNESS WHEREOF, said Samir F. Gibara, President, and James Boyazis, Secretary, of The Goodyear Tire & Rubber Company, acting on behalf of said corporation, have hereunto subscribed their names and caused the seal of said corporation to be hereunto affixed this 4th day of June, 1996.

By: /s/ Samir F. Gibara

Samir F. Gibara, President

By: /s/ James Boyazis

James Boyazis, Secretary

[SEAL]

UNITED STATES OF AMERICA,
STATE OF OHIO,
OFFICE OF THE SECRETARY OF STATE

I, BOB TAFT, Secretary of State of the State of Ohio, do hereby certify that the foregoing is a true and correct copy, consisting of 4 pages, as taken from the original record now in my official custody as Secretary of State.

WITNESS my hand and official seal at
Columbus, Ohio, this 30th day of
July, A.D., 1996.

[SEAL OF THE SECRETARY OF STATE OF OHIO]

By: /s/ Bob Taft

BOB TAFT
Secretary of State

By: /s/ A Henderson

NOTICE: THIS IS AN OFFICIAL CERTIFICATION ONLY WHEN REPRODUCED IN RED INK.

STATE OF OHIO
CERTIFICATE
OHIO SECRETARY OF STATE, J. KENNETH BLACKWELL

12127

It is hereby certified that the Secretary of State of Ohio has custody of the
business records for
THE GOODYEAR TIRE & RUBBER COMPANY
and, that said business records show the filing and recording of:

Document(s)
DOMESTIC/AMENDMENT TO ARTICLES

Document No(s):
200611400168

[seal]
United States of America
State of Ohio
Office of the Secretary of State

Witness my had and the seal of
the Secretary of State at Columbus,
Ohio this 20th day of April, A.D.
2006.

/s/ J. Kenneth Blackwell

Ohio Secretary of State

(SEAL) Prescribed by J. KENNETH BLACKWELL
Ohio Secretary of State
Central Ohio: (614) 466-3910
Toll Free: 1-877-SOS-FILE
(1-877-767-3453)

Expedite this Form: (Select One)
Mail Form to one of the Following:

Yes PO Box 1390
Columbus, OH 43216

*** Requires an additional fee of
\$100***

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Columbus, OH 43216

www.state.oh.us/sos
e-mail: busserv@sos.state.oh.us

CERTIFICATE OF AMENDMENT BY
SHAREHOLDERS OR MEMBERS
(Domestic)
Filing Fee \$50.00

(CHECK ONLY ONE (1) BOX

(1) Domestic for Profit PLEASE READ (2) Domestic Non-Profit
INSTRUCTIONS

Amended (122-AMAP) Amendment (125-AMDS) Amended (126-AMAN) Amendment (128-AMD)

COMPLETE THE GENERAL INFORMATION IN THIS SECTION FOR THE BOX CHECKED ABOVE.

Name of Corporation The Goodyear Tire & Rubber Company

Charter Number (12127)

Name of Officer C. Thomas Harvie

Title Secretary

Please check if additional provisions attached.

The above named Ohio corporation, does hereby certify that:

A meeting of the shareholders

directors (NON-PROFIT AMENDED ARTICLES ONLY) members was duly called and held on April 11, 2006 (Date)

at which meeting a quorum was present in person or by proxy, based upon the quorum present, an affirmative vote was cast which entitled them to exercise at least 2/3% as the voting power of the corporation.

In a writing signed by all of the shareholders

directors (NON-PROFIT AMENDED ARTICLES ONLY) members who would be entitled to the notice of a meeting or such other proportion not less than a majority as the articles of regulations or bylaws permit.

CLAUSE APPLIES IF AMENDED BOX IS CHECKED.

Resolved, that the following amended articles of incorporations be and the same are hereby adopted to supercede and take the place of the existing articles of incorporation and all amendments thereto.

ALL OF THE FOLLOWING INFORMATION MUST BE COMPLETED IF AN AMENDED BOX IS CHECKED. IF AN AMENDMENT BOX IS CHECKED, COMPLETE THE AREAS THAT APPLY.

FIRST: The name of the corporation is: _____

SECOND: The place in the State of Ohio where its principal office is located is in the City of:

(city, village or township) (county)

THIRD: The purposes of the corporation are as follows:

FOURTH: The number of shares which the corporation is authorized to have outstanding is: 500,000,000.

(DOES NOT APPLY TO BOX (2))

REQUIRED
Must be authenticated
(SIGNED) by an authorized
representative
(SEE INSTRUCTIONS)

/s/ Richard J. Kramer

Authorized Representative
Richard J. Kramer

(Print Name)
Executive Vice President

April 18, 2006
Date

/s/ C. Thomas Harvie

Authorized Representative
C. Thomas Harvie

(Print Name)
Secretary

April 18, 2006
Date

ADDITIONAL PROVISIONS
TO
CERTIFICATE OF AMENDMENT
TO
AMENDED ARTICLES OF INCORPORATION

OF

THE GOODYEAR TIRE & RUBBER COMPANY

RESOLVED, that The Goodyear Tire & Rubber Company hereby adopts the following amendment to its Amended Articles of Incorporation and that the President, and Executive Vice President or a Senior Vice President and the Secretary or an Assistant Secretary of The Goodyear Tire & Rubber Company are hereby authorized and directed to sign and file in the office of the Secretary of State of the State of Ohio a certificate containing a copy of the resolution adopting the amendment and a statement of the manner of its adoption:

The Amended Articles of Incorporation are hereby amended by striking out in its entirety the first paragraph of Article FOURTH and substituting in lieu thereof the following:

FOURTH: The maximum number of shares which the Corporation is authorized to have outstanding is 500,000,000, consisting of 450,000,000 shares of Common Stock without par value (hereinafter referred to as "Common Stock") and 50,000,000 shares of Preferred Stock without par value (hereinafter referred to as "Preferred Stock").

ALL OF THE FOLLOWING INFORMATION MUST BE COMPLETED IF AN AMENDED BOX IS CHECKED. IF AN AMENDMENT BOX IS CHECKED, COMPLETE THE AREAS THAT APPLY.

FIRST: The name of the corporation is: _____

SECOND: The place in the State of Ohio where its principal office is located is in the City of:

(city, village or township) (county)

THIRD: The purposes of the corporation are as follows:

FOURTH: The number of shares which the corporation is authorized to have outstanding is: _____
(DOES NOT APPLY TO BOX (2))

<TABLE>

<S> REQUIRED	<C> -s- Robert J. Keegan	<C> April 22, 2009
		----- Date
Must be authenticated (SIGNED) by an authorized representative (SEE INSTRUCTIONS)	Authorized Representative	

Robert J. Keegan

(Print Name)
President

-s- C. Thomas Harvic
Authorized Representative

Date

C. Thomas Harvic

(Print Name)
Secretary

</TABLE>

ADDITIONAL PROVISIONS
TO
CERTIFICATE OF AMENDMENT
TO
AMENDED ARTICLES OF INCORPORATION
OF
THE GOODYEAR TIRE & RUBBER COMPANY

RESOLVED, that The Goodyear Tire & Rubber Company hereby adopts the following amendment to ITS Amended Articles of Incorporation and that the President, an Executive Vice President or a Senior Vice President and the Secretary or an Assistant Secretary of The Goodyear Tire & Rubber Company are hereby authorized and directed to sign and file in the office of the Secretary of State of the State of Ohio a certificate containing a copy of the resolution adopting the amendment and a statement of the manner of its adoption:

The Amended Articles of Incorporation are hereby amended by adding a new Article SEVENTH as follows:

SEVENTH: In order for a nominee to be elected a director of the corporation in an uncontested election for which cumulative voting is not in effect, the nominee must receive a greater number of votes cast "for" his or her election than "against" his or her election. In a contested election or if cumulative voting is in effect, the nominees receiving the greatest number of votes shall be elected, up to the number of directors to be elected. An election shall be considered contested if there are more nominees for election than director positions to be filled in that election.

THE GOODYEAR TIRE & RUBBER COMPANY

Code of Regulations

**Adopted November 22, 1955
As Amended April 5, 1965, April 7, 1980, April 6, 1981,
April 13, 1987, May 7, 2003, April 26, 2005, April 11, 2006 and April 7, 2009**

CODE OF REGULATIONS

ARTICLE I SHAREHOLDERS

SECTION 1. *Annual Meeting.* The annual meeting of shareholders of the Company for the election of directors, the consideration of reports to be laid before such meeting, and the transaction of such other business as may properly be brought before such meeting, shall be held at the principal office of the Company in Akron, Ohio, at ten o'clock a.m., or at such other time as may be designated by the Board of Directors, by the Chairman of the Board, or by the President and specified in the notice of the meeting, on the first Monday of April in each year, unless the Board of Directors by a resolution adopted on or before the first day of March of any year, shall fix a different date, which date may be any day, other than a Sunday or a legal holiday, during the period beginning April 1 and ending April 15 of such year, in which event the meeting shall be held on the date set by such resolution.

SECTION 2. *Special Meetings.* Special meetings of the shareholders of the Company may be held on any business day, when called by the Chairman of the Board, or by the President, or by a Vice President, or by the Board acting at a meeting, or by a majority of the directors acting without a meeting, or by the persons who hold twenty-five percent of all shares outstanding and entitled to vote thereat. Upon request in writing delivered either in person or by registered mail to the President or the Secretary by any persons entitled to call a meeting of shareholders, such officer shall forthwith cause to be given to the shareholders entitled thereto notice of a meeting to be held on a date not less than seven or more than sixty days after the receipt of such request, as such officer may fix. If such notice is not given within thirty days after the delivery or mailing of such request, the persons calling the meeting may fix the time of the meeting and give notice thereof in the manner provided by law or as provided in these Regulations, or cause such notice to be given by any designated representative. Each special meeting shall be called to convene between nine o'clock a.m. and four o'clock p.m. and shall be held at the principal office of the Company in Akron, Ohio, unless the same is called by the directors, acting with or without a meeting, in which case such meeting may be held at any place either within or without the State of Ohio designated by the directors and specified in the notice of such meeting.

SECTION 3. *Notice of Meetings.* Not less than seven or more than sixty days before the date fixed for a meeting of shareholders, written notice stating the time, place, and purposes of such meeting shall be given by or at the direction of the Secretary or an Assistant Secretary or any other person or persons required or permitted by these Regulations to give such notice. The notice shall be given by personal delivery, by mail, by overnight delivery service or by any other means of communication authorized by the shareholder to whom notice is given, to each shareholder entitled to notice of the meeting who is of record as of the day next preceding the day on which notice is given or, if a

record date therefor is duly fixed, of record as of said date; if mailed or sent by overnight delivery service, the notice shall be addressed to the shareholders at their respective addresses as they appear on the records of the Company. If sent by any other means of communication authorized by the shareholder, the notice shall be sent to the address furnished by the shareholder for those transmissions. Notice of the time, place, and purposes of any meeting of shareholders may be waived in writing, either before or after the holding of such meeting, by any shareholder, which writing shall be filed with or entered upon the records of the meeting.

SECTION 4. *Quorum; Adjournment.* Except as may be otherwise provided by law or by the Articles of Incorporation, at any meeting of the shareholders the holders of shares entitling them to exercise a majority of the voting power of the Company present in person or by proxy shall constitute a quorum for such meeting; provided, however, that no action required by law, the Articles, or these Regulations to be authorized or taken by a designated proportion of the shares of the Company may be authorized or taken by a lesser proportion; and provided, further, that the holders of a majority of the voting shares represented thereat, whether or not a quorum is present, may adjourn such meeting from time to time; if any meeting is adjourned, notice of such adjournment need not be given if the time and place to which it is adjourned are fixed and announced at such meeting.

SECTION 5. *Proxies.* Persons entitled to vote shares or to act with respect to shares may vote or act in person or by proxy. The person appointed as proxy need not be a shareholder.

SECTION 6. *Approval and Ratification of Acts of Officers and Board.* Except as otherwise provided by the Articles of Incorporation or by law, any contract, act, or transaction, prospective or past, of the Company, or of the Board, or of the officers may be approved or ratified by the affirmative vote at a meeting of the shareholders, or by the written consent, with or without a meeting, of the holders of shares entitling them to exercise a majority of the voting power of the Company, and such approval or ratification shall be as valid and binding as though affirmatively voted for or consented to by every shareholder of the Company.

ARTICLE II BOARD OF DIRECTORS

SECTION 1. *Number; Authority.* The Board of Directors shall be composed of eleven members unless the number of members of the Board of Directors is changed by action of the shareholders taken in accordance with the laws of the State of Ohio, the Articles of Incorporation and these Regulations or by a resolution adopted by the affirmative vote of a majority of the directors then in office. The directors may, from time to time, increase or decrease the number of directors, provided that the directors shall not increase the number of directors to more than fifteen persons or decrease the number of directors to less than nine persons. Any director's office that is created by an increase in the number of directors pursuant to action taken by the Board of Directors may be filled by

the vote of a majority of the directors then in office. No reduction in the number of directors by action taken by the shareholders or the directors shall, of itself, shorten the term or result in the removal of any incumbent director. Except where the law, the Articles of Incorporation or these Regulations require action to be authorized or taken by the shareholders, all of the authority of the Company shall be exercised by the directors.

SECTION 2. *Election of Directors; Term of Office.* At each annual meeting of shareholders, or at a special meeting called for the purpose of electing directors, each director shall be elected for a term of one year and shall hold office until the next annual meeting of shareholders following his or her election as a director and until his or her successor is elected and qualified, or until his or her earlier resignation, removal from office or death. At a meeting of shareholders at which directors are to be elected, only persons nominated as candidates shall be eligible for election as directors.

SECTION 3. *Vacancies; Resignations; Removal of Directors.* In the event of the occurrence of any vacancy or vacancies in the Board, however caused, the remaining directors, though less than a majority of the whole authorized number of directors, may, by the vote of a majority of their number, fill any such vacancy for the unexpired term of the class in which such vacancy occurred. Any director may resign at any time by oral statement to that effect made at a meeting of the Board or in a writing to that effect delivered to the Secretary, such resignation to take effect immediately or at such other time as the director may specify. All the directors, or all the directors of a particular class, or any individual director, may be removed from office by the vote of the holders of shares entitling them to exercise two-thirds of the voting power of the Company entitled to vote to elect directors in place of the director or directors to be removed, provided that unless all the directors, or all the directors of a particular class, are removed, no individual director shall be removed if the votes of a sufficient number of shares are cast against such director's removal which, if cumulatively voted at an election of all the directors, or all of the directors of a particular class, as the case may be, would be sufficient to elect at least one director; provided further, that, if shareholders do not have the right to vote cumulatively under the law of Ohio or the Articles of Incorporation, such directors, class of directors or individual director may be removed from office by the vote of the holders of shares entitling them to exercise two-thirds of the voting power of the Company entitled to vote to elect directors in place of the director or directors to be removed. In the event of any such removal, a new director may be elected at the same meeting for the unexpired term of each director removed. Failure to elect a director to fill the unexpired term of any director so removed from office shall be deemed to create a vacancy in the Board of Directors. Notwithstanding Article X of these Regulations, the provisions of this Section 3 of Article II may be amended, repealed or supplemented only by the shareholders at a meeting held for such purpose by the affirmative vote of the holders of shares entitling them to exercise two-thirds of the voting power of the Company on such proposal.

SECTION 4. *Meetings.* Immediately after each annual meeting of the shareholders, the newly elected directors shall hold an organization meeting for the purpose of electing officers and transacting any other business. Notice of such meeting need not be given.

Other meetings of the Board may be held at any time within or without the State of Ohio in accordance with the bylaws, resolutions, or other action by the Board. Unless otherwise expressly stated in the notice thereof, any business may be transacted at any meeting of the Board.

SECTION 5. *Quorum; Adjournment.* A quorum of the Board shall consist of a majority of the directors then in office; provided that a majority of the directors present at a meeting duly held, whether or not a quorum is present, may adjourn such meeting from time to time; if any meeting is adjourned, notice of adjournment need not be given if the time and place to which it is adjourned are fixed and announced at such meeting. At each meeting of the Board at which a quorum is present, all questions and business shall be determined by a majority vote of those present except as in these Regulations otherwise expressly provided.

SECTION 6. *Committees.* The Board may from time to time create or appoint an Executive Committee, a Finance Committee, a combined Executive and Finance Committee, and any other committee or committees deemed advisable by the Board for the proper transaction of the Company's business. Any such committee shall be composed of not less than three directors (not less than five directors in the case of an Executive and Finance Committee), each of whom shall serve at the pleasure of, and be subject at all times to the control and direction of, the Board. Any such committee shall act only in the intervals between meetings of the Board and shall have such authority as adheres to the committee by virtue of the provisions of this section or as may, from time to time, be delegated by the Board, except that no committee shall have authority to fill vacancies in the Board or in any committee of the Board. Subject to the aforesaid exceptions, and in the absence of express delegation of authority by the Board, the Executive Committee may transact all business and do and perform all things which may or might be transacted or done by the Board, the Finance Committee shall have the authority usually and ordinarily possessed by finance committees, and the combined Executive and Finance Committee shall have the aforesaid authority of the Executive Committee and of the Finance Committee. Subject to the aforesaid exceptions with respect to the filling of vacancies in the Board or in any committee, any person dealing with the Company shall be entitled to rely upon any act of, or authorization of any act by, such committees, to the same extent as an act or authorization of the Board. Each committee shall keep full and complete records of all meetings and actions, which shall be open to inspection by the directors. Unless otherwise ordered by the Board, any such committee may prescribe its own rules for calling and holding meetings, and for its own method of procedure, and may act by a majority of its members at a meeting or without a meeting by a writing or writings signed by all of its members. The directors may appoint one or more alternate members of any such committee to take the place of any absent member or members at any meeting of such committee and, if permitted by law, to join in any action of such committee authorized or taken without a meeting; each such alternate shall serve at the pleasure of, and be subject at all times to the control and direction of, the Board.

SECTION 7. *Bylaws*. The Board may adopt bylaws for its own government, not inconsistent with the Articles of Incorporation or these Regulations.

ARTICLE III OFFICERS

SECTION 1. *Election and Designation of Officers*. The Board, at its organization meeting, may elect a Chairman of the Board and shall elect a President, a Secretary, a Treasurer, and, in its discretion, at any meeting of the Board, may elect one or more Vice Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, a Comptroller, one or more Assistant Comptrollers, and such other officers as the Board may deem necessary. The Chairman of the Board and the President shall be directors, but no one of the other officers need be a director. Any two or more of such offices may be held by the same person, but no officer shall execute, acknowledge, or verify any instrument in more than one capacity, if such instrument is required to be executed, acknowledged, or verified by two or more officers.

SECTION 2. *Term of Office; Vacancies*. The officers of the Company shall hold office until the next organization meeting of the Board and until their successors are elected, except in case of resignation, death, or removal. The Board may remove any officer at any time with or without cause by a two-thirds vote of the members of the Board then in office. Any vacancy in any office may be filled by the Board.

SECTION 3. *Chairman of the Board*. The Chairman of the Board, if any, shall preside at all meetings of shareholders and of the Board and shall have such authority and perform such duties as the Board may determine.

SECTION 4. *President*. Except for meetings at which the Chairman of the Board, if any, presides in accordance with the preceding Section, the President shall preside at all meetings of shareholders and of the Board. Subject to directions of the Board, he shall have general executive supervision over the property, business, and affairs of the Company.

SECTION 5. *Vice Presidents*. In case of the absence or disability of the President, or when circumstances prevent the President from acting, the Vice Presidents of the Company shall perform all the duties and possess all the authority of the President, and shall have priority in the performance of such duties and exercise of such authority in the order of their election by the Board.

SECTION 6. *Secretary*. The Secretary shall keep the minutes of meetings of the shareholders and of the Board. He shall keep such books as may be required by the Board, and shall give notices of shareholders' meetings and of Board meetings required by law, or by these Regulations, or otherwise.

SECTION 7. *Treasurer*. The Treasurer shall receive and have in charge all money, bills, notes, bonds, stocks in other corporations, and similar property belonging to the Company, and shall do with the same as may be ordered by the Board. He shall keep

accurate financial accounts and hold the same open for the inspection and examination of the directors.

SECTION 8. *Comptroller*. The Comptroller shall exercise a general check upon the disbursement of funds of the Company and shall have general charge and supervision of the preparation of financial reports.

SECTION 9. *Other Officers*. The Assistant Secretaries, Assistant Treasurers, and Assistant Comptrollers, if any, in addition to such authority and duties as the Board may determine, shall have such authority and perform such duties as may be directed by their respective principal officers.

SECTION 10. *Authority and Duties*. The officers shall have such authority and perform such duties, in addition to those specifically set forth in these Regulations, as the Board may determine. The Board is authorized to delegate the duties of any officer to any other officer and generally to control the action of the officers and to require the performance of duties in addition to those mentioned herein.

ARTICLE IV COMPENSATION

The Board, by the affirmative vote of a majority of the directors in office, and irrespective of any personal interest of any of them, shall have authority to establish reasonable compensation, which may include pension, disability and death benefits, for services to the Company by directors and officers, or to delegate such authority to one or more officers or directors.

ARTICLE V INDEMNIFICATION

The Company shall indemnify each person who is or was director, officer or employee of the Company, or of any other corporation which he served as such at the request of the Company, against any and all liability and reasonable expense that may be incurred by him in connection with or resulting from any claim, action, suit, or proceeding (whether brought by or in the right of the Company or such other corporation or otherwise), civil or criminal, or in connection with an appeal relating thereto, in which he may become involved, as a party or otherwise, by reason of his being or having been a director, officer, or employee of the Company or of such other corporation, or by reason of any past or future action taken or not taken in his capacity as such director, officer, or employee, whether or not he continues to be such at the time such liability or expense is incurred, provided such person acted, in good faith, in what he reasonably believed to be the best interests of the Company or such other corporation, as the case may be, and, in addition, in any criminal action or proceeding, had no reasonable cause to believe that his conduct was unlawful. As used in this Article, the terms "liability" and "expense" shall

include, but shall not be limited to, counsel fees and disbursements and amounts of judgments, fines, or penalties against, and amounts paid in settlement by, a director, officer, or employee, other than amounts paid to the Company itself or to such other corporation served at the Company's request. The termination of any claim, action, suit, or proceeding, civil or criminal, by judgment, settlement (whether with or without court approval) or conviction or upon a plea of guilty or of nolo contendere, or its equivalent, shall not create a presumption that a director, officer, or employee did not meet the standards of conduct set forth in the first sentence of this Article. Any such director, officer, or employee referred to in this Article who has been wholly successful, on the merits or otherwise, with respect to any claim, action, suit, or proceeding of the character described herein shall be entitled to indemnification as of right. Except as provided in the preceding sentence, any indemnification hereunder shall be made at the discretion of the Company, but only if (1) the Board, acting by a quorum consisting of directors who are not parties to (or who have been wholly successful with respect to) such claim, action, suit, or proceeding, shall find that the director, officer, or employee has met the standards of conduct set forth in the first sentence of this Article, or (2) independent legal counsel (who may be the regular counsel of the Company) shall deliver to it their written advice that, in their opinion, such director, officer, or employee has met such standards. Expense incurred with respect to any such claim, action, suit, or proceeding may be advanced by the Company prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amount unless it shall ultimately be determined that he is entitled to indemnification under this Article. The rights of indemnification provided in this Article shall be in addition to any rights to which any person concerned may otherwise be entitled by contract or as a matter of law, and shall inure to the benefit of the heirs, executors, and administrators of any such person.

ARTICLE VI RECORD DATES

For any lawful purpose, including, without limitation, the determination of the shareholders who are entitled to:

- (1) receive notice of or to vote at a meeting of shareholders,
- (2) receive payment of any dividend or distribution,
- (3) receive or exercise rights of purchase of or subscription for, or exchange or conversion of, shares or other securities, subject to contract rights with respect thereto, or
- (4) participate in the execution of written consents, waivers, or releases, the Board may fix a record date which shall not be a date earlier than the date on which the record date is fixed and, in the cases provided for in clauses (1), (2), and (3) above, shall not be more than sixty days preceding the date of the meeting of shareholders, or the date fixed for the payment of any dividend or distribution, or the date fixed for the receipt or the exercise of rights, as the case may be. The record date for the purpose of the determination of the shareholders who are entitled to receive notice of or to vote at a meeting of shareholders shall continue to be the record date for all adjournments of such meeting, unless the Board or the persons who shall have fixed the original record date shall, subject

to the limitations set forth in this Article, fix another date, and in case a new record date is so fixed, notice thereof and of the date to which the meeting shall have been adjourned shall be given to shareholders of record as of such date in accordance with the same requirements as those applying to a meeting newly called. The Board may close the share transfer books against transfers of shares during the whole or any part of the period provided for in this Article, including the date of the meeting of shareholders and the period ending with the date, if any, to which adjourned.

ARTICLE VII EXECUTION OF DOCUMENTS

Except as otherwise provided in these Regulations, or by specific or general resolutions of the Board, all documents evidencing conveyances by or contracts or other obligations of the Company shall be signed by the Chairman of the Board, if any, the President, or a Vice President, and attested by the Secretary or an Assistant Secretary.

ARTICLE VIII CERTIFICATES FOR SHARES

SECTION 1. *Form of Certificates and Signatures.* Each holder of shares is entitled to one or more certificates, signed by the Chairman of the Board or the President or a Vice President and by the Secretary, an Assistant Secretary, the Treasurer, or an Assistant Treasurer of the Company, which shall certify the number and class of shares held by him in the Company, but no certificate for shares shall be executed or delivered until such shares are fully paid. When such a certificate is countersigned by an incorporated transfer agent or registrar, the signature of any of said officers of the Company may be facsimile, engraved, stamped, or printed. Although any officer of the Company whose manual or facsimile signature is affixed to such a certificate so countersigned ceases to be such officer before the certificate is delivered, such certificate nevertheless shall be effective in all respects when delivered.

SECTION 2. *Transfer of Shares.* Shares of the Company shall be transferable upon the books of the Company by the holders thereof, in person, or by a duly authorized attorney, upon surrender and cancellation of certificates for a like number of shares of the same class or series, with duly executed assignment and power of transfer endorsed thereon or attached thereto, and with such proof of the authenticity of the signatures to such assignment and power of transfer as the Company or its agents may reasonably require.

SECTION 3. *Lost, Stolen, or Destroyed Certificates.* The Company may issue a new certificate for shares in place of any certificate theretofore issued by it and alleged to have been lost, stolen, or destroyed, and the Board may, in its discretion, require the owner, or his legal representatives, to give the Company a bond containing such terms as the Board may require to protect the Company or any person injured by the execution and delivery of a new certificate.

SECTION 4. *Transfer Agents and Registrars.* The Board may appoint, or revoke the appointment of, transfer agents and registrars and may require all certificates for shares to bear the signatures of such transfer agents and registrars, or any of them. The Board shall have authority to make all such rules and regulations as it may deem expedient concerning the issue, transfer, and registration of certificates for shares of the Company.

ARTICLE IX
AUTHORITY TO TRANSFER AND VOTE SECURITIES

The Chairman of the Board, the President, and a Vice President of the Company are each authorized to sign the name of the Company and to perform all acts necessary to effect a transfer of any shares, bonds, other evidences of indebtedness or obligations, subscription rights, warrants, and other securities of another corporation owned by the Company and to issue the necessary powers of attorney for the same; and each such officer is authorized, on behalf of the Company, to vote such securities, to appoint proxies with respect thereto, and to execute consents, waivers, and releases with respect thereto, or to cause any such action to be taken.

ARTICLE X
AMENDMENTS

The Regulations of the Company may be amended or new Regulations may be adopted by the shareholders, at a meeting held for such purpose by the affirmative vote of the holders of shares entitling them to exercise a majority of the voting power of the Company on such proposal or, without a meeting, by the written consent of the holders of shares entitling them to exercise two-thirds of the voting power on such proposal. The Regulations of the Company may also be amended by the directors to the extent permitted by the Ohio General Corporation Law.

Performance Share Grant Agreement

1. The Performance Share Unit Grant for the number of Units specified on the award summary page is granted to you under, and governed by the terms and conditions of, the 2008 Performance Plan of The Goodyear Tire & Rubber Company, adopted effective April 8, 2008, as amended (the "Plan"), and this Grant Agreement. Since your awards are conveyed and managed online, your online acceptance constitutes your agreement to, and acceptance of, all terms and conditions of the Plan and this Grant Agreement. You also agree that you have read and understand the provisions of the Plan, this Grant Agreement and Annex A. All defined terms used in this Grant Agreement have the meanings set forth in the Plan.

2. All rights conferred upon you under the provisions of this Grant Agreement are personal to you and no assignee, transferee or other successor in interest shall acquire any rights or interests whatsoever under this Grant Agreement, which is made exclusively for the benefit of you and the Company, except by will or the laws of descent and distribution.

3. Except as otherwise provided in this Section 3, the number of Units earned will be determined and contingent upon the extent to which Performance Goals are achieved during the Performance Period, as described in Annex A and as determined by the Committee. As further consideration for the Units granted to you hereunder, except as otherwise provided in this Section 3, you must remain in the continuous employ of the Company or one or more of its Subsidiaries until December 31, 20__ (the "Vesting Date"). In the event of your death, Retirement (defined as termination of employment at any age after 30 or more years, or at age 55 or older with at least 10 years, of continuous service with the Company and its Subsidiaries) or Disability (defined as termination of employment while receiving benefits for a period of not less than one year under a long-term disability income plan provided by a government or sponsored by the Company or one of its Subsidiaries) prior to completion of the Performance Period, you will receive a prorated number of Units. Any such proration will be based on the date of your termination of employment with the Company. In the event of your death, Retirement or Disability on or prior to the Vesting Date but after completion of the Performance Period, you will receive the number of Units earned as determined by the Committee following the end of the Performance Period, which will be payable as provided in Section 5. Nothing contained herein shall restrict the right of the Company or any of its Subsidiaries to terminate your employment at any time, with or without cause. Further, in the event that you incur a Severance during the Performance Period, the Units shall be deemed to have been fully earned at the target amount of the award opportunity specified on the award summary page, and in the event that you incur a Severance on or prior to the Vesting Date but after completion of the Performance Period, the Units shall be deemed to have been fully earned in the amount determined by the Committee following the end of the Performance Period.

4. In the event you retire or otherwise terminate your employment with the Company or a Subsidiary and within 18 months after such termination date you accept employment with a competitor of, or otherwise engage in competition with, the Company, the Committee, in its sole discretion, may require you to return, or (if not received) to forfeit, to the Company the payments made (or to be made) hereunder which you have received (or will receive) at any time on or after the date which is six months prior to the date of your termination of employment with the Company. Additionally, if you have retired from the Company, all Units granted to you

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hereunder which are outstanding prior to your competitive engagement shall be automatically cancelled.

5. The number of Units earned will be paid as follows:

(a) The Company will pay to you 100% of the total number of Units earned in shares of Common Stock (with each Unit being equivalent to one share of Common Stock), less such withholding and payroll taxes as the Company shall determine to be necessary or appropriate. Except as provided pursuant to an election under Section 5(b), any payment pursuant to Section 5 of this Grant Agreement shall be made (i) after the Vesting Date but in no event later than March 15, 20____; or (ii) in the event of your earlier Severance, within 30 days after your Severance. Any fraction of a Unit will be paid to you on the relevant date in cash, the amount of which shall be determined using the Fair Market Value of the Common Stock.

(b) Notwithstanding the foregoing, you may elect on a form provided by the Company (the "Deferral Election") to defer all or a specified whole percentage of the aforesaid Units earned until the Optional Deferral Date (as defined below), in which event the amount you elect to defer (which shall be equal to the product of UE x PDE, where UE equals the number of Units earned and PDE equals the percentage, expressed as a decimal, of the Units earned you elect to defer) will be credited by March 15, 20____ to an account maintained in the records of the Company and will be converted into Deferral Units (as defined below).

(i) The Deferral Election must be filed with the Company by, and shall become irrevocable as of, December 31 (or such earlier date as specified by the Company on the Deferral Election) of the calendar year next preceding the first day of the Performance Period for which such Units would otherwise be earned. If you first become eligible to defer the Units after the beginning of the Performance Period (within the meaning of Section 409A of the Code and after applying the plan aggregation rules for voluntary deferral plans), the Deferral Election must be filed with the Company by, and shall become irrevocable as of, the thirtieth (30th) day following the Date of Grant (or such earlier date as specified by the Company on the Deferral Election) and shall only apply to the Units earned after the Deferral Election becomes irrevocable using the procedures set forth under Section 409A of the Code. Once irrevocable, a Deferral Election shall not be amended or terminated and payment of earned Units subject to a Deferral Election shall not be affected by a subsequent Severance.

(ii) You must also elect on the Deferral Election whether to receive the Deferral Units in a single lump sum on the fifth business day following the Optional Deferral Date or, in lieu of a lump sum on the fifth business day following the Optional Deferral Date, (1) in a series of not less than five (5) or more than ten (10) annual installments commencing on the fifth business day following the Optional Deferral Date, or (2) a specified percentage of your

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Deferral Units on the fifth business day following the Optional Deferral Date and the balance of your Deferral Units in installments as specified in clause (1) of this sentence. To the extent that you do not designate the form of payment of the Deferral Units on a Deferral Election as provided in this Section 5(b)(ii), then the Deferral Units shall be paid in the form of a single lump sum on the fifth business day following the Optional Deferral Date.

6. As used herein, the term: (1) “Deferral Unit” means an equivalent to a hypothetical share of the Common Stock; and (2) “Optional Deferral Date” means the first business day of the twelfth month following the month during which you incur a “separation from service” with the Company and its affiliates within the meaning of Section 409A of the Code for any reason (whether Retirement, Disability, death, voluntary termination or otherwise). You will be deemed to have a “separation from service” on the date of your termination, if after the date of your termination you are not reasonably anticipated to provide a level of bona fide services to the Company or any affiliate that exceeds 25% of the average level of bona fide services provided by you in the immediately preceding 36 months (or, if less, the full period of services to the Company or any affiliate). All computations relating to Deferral Units, fractions of shares of Common Stock and Dividend Equivalents will be rounded, if necessary, to the fourth decimal place.

7. Each Deferral Unit will be credited with one Dividend Equivalent on each date on which cash dividends are paid on shares of the Common Stock (and each fraction of a Deferral Unit shall be credited with a like fraction of a Dividend Equivalent). Dividend Equivalents (and fractions thereof, if any) will be automatically translated into Deferral Units by dividing the dollar amount of such Dividend Equivalents by the Fair Market Value of the Common Stock on the date the relevant Dividend Equivalents are accrued to your account. The number of Deferral Units (and any fractions thereof) resulting will be credited to your account (in lieu of the dollar amount of such Dividend Equivalent) and shall continually be denominated in Deferral Units until converted for payment as provided in this Grant Agreement.

8. On the Optional Deferral Date (to the extent you have not elected to receive payment in installments), the whole Deferral Units then in your account (which have not been designated for payment in installments) will be converted to a like number of shares of Common Stock. Within five business days following the Optional Deferral Date you will be paid such number of shares of Common Stock. Any fraction of a Deferral Unit will be paid to you on the relevant date in cash, the amount of which shall be determined using the Fair Market Value of the Common Stock.

9. If you properly elect to receive payment of your Deferral Units or a portion thereof in annual installments, then each installment shall be in an amount equal to the total number of Deferral Units credited to your account on the Optional Deferral Date or on the anniversary thereof, as the case may be, divided by the number of annual installments remaining (including the annual installment then being calculated for payment) to be paid. Payment with respect to your Deferral Units shall be made on the fifth business day following the Optional Deferral Date or the applicable anniversary thereof, as the case may be. In respect of each installment, the number of Deferral Units payable shall be converted to a like number of shares of Common

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Stock. Any fraction of a Deferral Unit will be paid to you on the relevant date in cash, the amount of which shall be determined using the Fair Market Value of the Common Stock.

10. You will be required to satisfy all Federal, state and local tax and payroll withholding obligations, and any other withholding obligations, arising in respect of any distribution of, or right to receive any distribution of, shares of Common Stock or cash to you. You may elect in writing on or before the last day of the seventh month prior to the month during which the Optional Deferral Date occurs to pay any such required withholding obligations as a condition of your receipt of any distribution of shares of Common Stock or to have the number of shares of Common Stock reduced by the number of shares equivalent to the required tax withholding obligation based on the Fair Market Value of the Common Stock on the relevant anniversary of the Optional Deferral Date if payment is in installments or on the Optional Deferral Date in the case of the first installment or payment in the form of a lump sum. To the extent such required withholding obligations arise by reason of a deferral of Units, the amount of the Deferral Units will be reduced, if necessary, to pay such required tax withholding obligation.

11. In the event of your death at any time after the Vesting Date, but prior to the payment of your Deferral Units, your account balance will be paid in a lump sum within 90 days after your death. The Deferral Units in your account on the date of your death will be converted to a like number of shares of Common Stock. Any fraction of a Deferral Unit will be paid on the relevant date in cash, the amount of which shall be determined using the Fair Market Value of the Common Stock.

12. Any notice to you under this Grant Agreement shall be sufficient if in writing and if delivered to you or mailed to you at the address on record in the Executive Compensation Department. Any notice to the Company under this Grant Agreement shall be sufficient if in writing and if delivered to the Executive Compensation Department of the Company in Akron, Ohio, or mailed by registered mail directed to the Company for the attention of the Executive Compensation Department at 1144 East Market Street, Akron, Ohio 44316-0001. Either you or the Company may, by written notice, change the address. This Grant Agreement shall be construed and shall take effect in accordance with the laws of the State of Ohio.

13. The obligations of the Company under this Grant Agreement will be merely that of an unfunded and unsecured promise of the Company to deliver shares of Common Stock in the future, and your rights will be no greater than that of an unsecured general creditor. No assets of the Company will be held or set aside as security for the obligations of the Company under this Grant Agreement.

14. It is intended that this Grant Agreement shall either be exempt from the application of, or comply with, the requirements of Section 409A of the Code. This Grant Agreement shall be construed, administered and governed in a manner that effects such intent, and the Committee shall not take any action that would be inconsistent with such intent. Without limiting the foregoing, the Units shall not be deferred, accelerated, extended, paid out, settled, adjusted, substituted, exchanged or modified in a manner that would cause the award to fail to satisfy the conditions of an applicable exception from the requirements of Section 409A of the Code or otherwise would subject you to the additional tax imposed under Section 409A of the Code.

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Notwithstanding anything contained in this Grant Agreement to the contrary, if you are a “specified employee,” within the meaning of Section 409A of the Code, with December 31 being the specified employee identification date and the following January 1 being the specified employee effective date, on the date you incur a separation from service, then to the extent required in order to comply with Section 409A of the Code, all payments under this Grant Agreement that constitute a “deferral of compensation” within the meaning of Section 409A of the Code, that are provided as a result of a separation from service and that would otherwise be paid during the first six months following such separation from service shall be accumulated through and paid (together with interest on any cash amounts at the applicable federal rate under Section 7872(f)(2)(A) of the Code in effect on the date of termination) on the first business day that is more than six months following your separation from service (or, if you die during such six-month period, within 90 days after your death).

15. The Board of Directors may only terminate the provisions of this Grant Agreement with respect to compensation deferred hereunder (referred to in this Section 15 as the “plan”) pursuant to the following conditions:

(a) The Company may terminate and liquidate the plan within 12 months of a corporate dissolution taxed under Section 331, or with the approval of a bankruptcy court pursuant to 11 U.S.C. §503(b)(1)(A), provided that the amounts deferred under the plan are included in your gross income in the latest of the following years (or, if earlier, the taxable year in which the amount is actually or constructively received): (1) the calendar year in which the plan termination and liquidation occurs; (2) the first calendar year in which the amount is no longer subject to a substantial risk of forfeiture; or (3) the first calendar year in which the payment is administratively practicable.

(b) The Company may terminate and liquidate the plan pursuant to irrevocable action taken by the Board of Directors within the 30 days preceding or the 12 months following a change in control event (as defined in Treasury Regulation §1.409A-3(i)(5)), provided that this paragraph will only apply to a payment under the plan if all agreements, methods, programs and other arrangements sponsored by the Company immediately after the time of the change in control event with respect to which deferrals of compensation are treated as having been deferred under a single plan under Treasury Regulation §1.409A-1(c) are terminated and liquidated with respect to each participant that experienced the change in control event, so that under the terms of the termination and liquidation all such participants are required to receive all amounts of compensation deferred under the terminated agreements, methods, programs and other arrangements within 12 months of the date the Company irrevocably takes all necessary action to terminate and liquidate the agreements, methods, programs and other arrangements.

(c) The Company may terminate and liquidate the plan, provided that (1) the termination and liquidation does not occur proximate to a downturn in the financial health of the Company; (2) the Company terminates and liquidates all

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agreements, methods, programs and other arrangements sponsored by the Company that would be aggregated with any terminated and liquidated agreements, methods, programs and other arrangements under Treasury Regulation §1.409A-1(c) if any participant had deferrals of compensation under all of the agreements, methods, programs and other arrangements that are terminated and liquidated; (3) no payments in liquidation of the plan are made within 12 months of the date the Company takes all necessary action to irrevocably terminate and liquidate the plan other than payments that would be payable under the terms of the plan if the action to terminate and liquidate the plan had not occurred; (4) all payments are made within 24 months of the date the Company takes all necessary action to irrevocably terminate and liquidate the plan; and (5) the Company does not adopt a new plan that would be aggregated with any terminated and liquidated plan under Treasury Regulation §1.409A-1(c) if the same service provider participated in both plans, at any time within three years following the date the Company takes all necessary action to irrevocably terminate and liquidate the plan.

GRANT AGREEMENT

(Continued)

General Terms and Conditions

1. The Cash Performance Unit Grant for the number of Units specified above is granted to you under, and governed by the terms and conditions of, the Plan and this Grant Agreement. Since your awards are conveyed and managed online, your online acceptance constitutes your agreement to, and acceptance of, all terms and conditions of the Plan and this Grant Agreement. You also agree that you have read and understand the provisions of the Plan, this Grant Agreement and Annex A. All defined terms used in this Grant Agreement have the meanings set forth in the Plan.

2. All rights conferred upon you under the provisions of this Grant Agreement are personal to you and no assignee, transferee or other successor in interest shall acquire any rights or interests whatsoever under this Grant Agreement, which is made exclusively for the benefit of you and the Company, except by will or the laws of descent and distribution.

3. The Number of Units Granted with respect to a Performance Period will be multiplied by the related Unit Value to determine the dollar amount of the Performance Award (the "Performance Award") to be earned, subject to Section 4 of this Grant Agreement, after the end of that Performance Period and paid as provided in Section 8 of this Grant Agreement. All Performance Awards will be paid in cash.

4. As further consideration for the Units granted to you hereunder, except as otherwise provided in this Section 4 or in Section 5, you must remain in the continuous employ of the Company or one or more of its Subsidiaries until December 31, 20____ (the "Vesting Date"). The Number of Units Granted with respect to a Performance Period will be prorated in the event of your death or termination of employment at any age after 30 or more years, or at age 55 or older with at least 10 years, of continuous service with the Company and its Subsidiaries prior to completion of the Performance Period. Pro-rata units are calculated by dividing the number of months worked by the number of months in the Performance Period and multiplying the result by the Number of Units Granted with respect to the Performance Period. For purposes of the pro-rata unit calculation, if any portion of a month is worked, credit will be provided for the full month. The Performance Award will be determined by multiplying the prorated Number of Units Granted by the Unit Value for the Performance Period, earned after the end of the Performance Period and paid as provided in Section 8 of this Grant Agreement. In the event of your death or termination of employment at any age after 30 or more years, or at age 55 or older with at least 10 years, of continuous service with the Company and its Subsidiaries on or prior to the Vesting Date but after completion of a Performance Period, you will receive the number of Units earned with respect to the completed Performance Period as determined by the Committee following the end of the Performance Period, which will be payable as provided in Section 8. Further, in the event that you incur a Severance during the Performance Period, the related Units shall be deemed to have been fully earned at the target amount of the award opportunity specified in Annex A, and in the event that you incur a Severance on or prior to the Vesting Date but after completion of a Performance Period, the Units with respect to the completed Performance Period shall be deemed to have been fully earned in the amount determined by the Committee following the end of the Performance Period, and in each case shall be paid as provided in Section 8 of this Grant Agreement. Nothing contained herein shall restrict the right

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of the Company or any of its subsidiaries to terminate your employment at any time, with or without cause.

5. In the event your employment status changes during the Performance Period due to layoff, leave of absence or termination of employment while receiving benefits for a period of not less than one year under a long-term disability income plan provided by a government or sponsored by the Company or one of its Subsidiaries, the Number of Units Granted with respect to a Performance Period will be prorated. Pro-rata units are calculated by dividing the number of months worked by the number of months in the Performance Period and multiplying the result by the Number of Units Granted with respect to the Performance Period. For purposes of the pro-rata unit calculation, if any portion of a month is worked, credit will be provided for the full month. The Performance Award will be determined by multiplying the prorated Number of Units Granted by the Unit Value for the Performance Period, earned after the end of the Performance Period and paid as provided in Section 8 of this Grant Agreement. In the event your employment status changes on or prior to the Vesting Date but after completion of a Performance Period due to layoff, leave of absence or termination of employment while receiving benefits for a period of not less than one year under a long-term disability income plan provided by a government or sponsored by the Company or one of its Subsidiaries, you will receive the number of Units earned with respect to the completed Performance Period as determined by the Committee following the end of the Performance Period, which will be payable as provided in Section 8.

6. In the event you retire or otherwise terminate your employment with the Company or a Subsidiary and within 18 months after such termination date you accept employment with a competitor of, or otherwise engage in competition with, the Company, the Committee, in its sole discretion, may require you to return, or (if not received) to forfeit, to the Company the payments made (or to be made) hereunder which you have received (or will receive) at any time on or after the date which is six months prior to the date of your termination of employment with the Company. Additionally, all Units granted to you hereunder which are outstanding prior to your competitive engagement shall be automatically cancelled.

7. You will be required to satisfy all federal, state and local tax and payroll withholding obligations arising in respect of any distribution of cash to you or deferral of the Units. Such withholding obligations will be deducted from your Units.

8. (a) Except as provided in Section 8(b), any payment of a Performance Award shall be made (i) after the Vesting Date but in no event later than March 15, 20___; or (ii) in the event of your earlier Severance, within 30 days after your Severance.

(b) Notwithstanding the foregoing, you may elect on a form provided by the Company (the "Deferral Election") to defer all or a specified whole percentage of the Units earned in accordance with the parameters specified in Section 8(c)(4), in which event the amount you elect to defer will be credited by March 15, 20___ to an account maintained in the records of the Company and will be invested as provided in Section 8 (d). The Deferral Election must be filed with the Company by, and shall become irrevocable as of, December 31 (or such earlier date as specified by the Company on the Deferral Election) of the calendar year next preceding the first day of the first Performance Period for which such Units would otherwise be earned. If

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you first become eligible to defer the Units after the beginning of the first Performance Period (within the meaning of Section 409A of the Code and after applying the plan aggregation rules for voluntary deferral plans), the Deferral Election must be filed with the Company by, and shall become irrevocable as of, the thirtieth (30th) day following the Date of Grant (or such earlier date as specified by the Company on the Deferral Election) and shall only apply to the Units earned after the Deferral Election becomes irrevocable using the procedures set forth under Section 409A of the Code. Once irrevocable, a Deferral Election shall not be amended or terminated and payment of earned Units subject to a Deferral Election shall not be affected by a subsequent Severance.

(c) A Performance Award deferred pursuant to the terms of this Grant Agreement (“Deferred Compensation”) shall be payable as follows:

(1) In the event that your employment with the Company or a Subsidiary is terminated by reason of voluntary termination, layoff due to job elimination or job relocation, involuntary termination for any reason or any other termination for any other reason other than your death, Disability (defined as receiving benefits for a period of not less than one year under a long-term disability income plan provided by a government or sponsored by the Company or one of its Subsidiaries that determines eligibility in conformity with Treasury Regulation §1.409A-3(i)(4)) or Retirement (defined as termination of employment at age 55 or older with at least 10 years of continuous service with the Company and its subsidiaries), the entire amount of your Deferred Compensation shall be paid on the first business day following the six-month anniversary of such termination of employment.

For purposes of establishing whether you have terminated, hence had a separation of service within the meaning of Section 409A of the Code, you will be deemed to have a separation of service on the date of your termination, if after the date of your termination you are not reasonably anticipated to provide a level of bona fide services to the Company or any affiliate that exceeds 25% of the average level of bona fide services provided by you in the immediately preceding 36 months (or, if less, the full period of services to the Company or any affiliate).

(2) In the event of your death (whether before or after your Retirement or Disability), the entire amount of your Deferred Compensation shall be paid in a lump sum within sixty (60) days after the date of your death to any person or entity (including a trust or your estate) last designated in writing by you on the form provided by the Company and delivered to the Committee prior to your death.

(3) In the event you terminate after meeting the requirements for Retirement or Disability, the distribution of your Deferred Compensation shall be made in accordance with your election made in accordance with paragraph 4 below.

For purposes of establishing whether you have retired, hence had a separation of service within the meaning of Section 409A of the Code, you will be deemed to have a separation of service on the date of your Retirement, if after the date of your Retirement you are not reasonably anticipated to provide a level of bona fide services to the Company or any affiliate that exceeds 25% of the average level of bona fide services provided by you in the

GRANT AGREEMENT

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immediately preceding 36 months (or, if less, the full period of services to the Company or any affiliate).

(4) If your Deferred Compensation has not been paid pursuant to paragraphs (1) or (2) above, then it shall be paid pursuant to the time and form of the elections made pursuant to this paragraph (4). You must at the time of your election to defer Units earned, specify the time and form of payment of such Deferred Compensation only in one of the following times and forms:

(i) In a lump sum on the 15th day of January following the specified anniversary of the Vesting Date where you specify an anniversary of between 2 and 20 years at the time of election to defer; or

(ii) In a lump sum on the later of (1) six (6) months following Retirement or Disability or (2) on the 15th day of January of the year following the year of your termination due to Retirement or Disability, or

(iii) In annual installments over a period specified by you at the time of the Deferral Election of no more than fifteen (15) years, commencing in each case on the later of (1) six (6) months following Retirement or Disability or (2) on the 15th day of January of the year following the date of your Retirement or Disability, each installment to equal the aggregate amount of all your Deferred Compensation then remaining in your account subject to such election, determined as at the close of the business day immediately prior to such distribution date, divided by the number of installments then remaining to be made (including the installment to be paid on such distribution date); or

(iv) In annual installments over a period specified by you at the time of the Deferral Election of no more than fifteen (15) years, commencing in each case on the 15th day of January following the specified anniversary of the Vesting Date where you specify an anniversary of between 2 and 20 years at the time of election to defer, each installment to equal the aggregate amount of all Deferred Compensation then remaining in your account subject to such election, determined as at the close of the business day immediately prior to such distribution date, divided by the number of installments then remaining to be made (including the installment to be paid on such distribution date).

(5) With respect to an attempted deferral by a Participant for which no effective election as to time of payment has been filed with the Committee, such Performance Award will be paid in accordance with Section 8(a) and the attempted deferral will be null and void.

(d) At the time you make your election to defer Units, you must choose from the Reference Investment Fund or Funds attached hereto and allocate your Performance Award among one or more such Reference Investment Funds which as of March 15, 20__ will be established as your Cash Performance Unit Account with respect to your Performance Award. You can make changes to your Reference Investments in your Cash Performance Unit Account at any time online. The Committee shall have absolute discretion in the selection of Reference Investment Funds available and may, from time to time, change the available Reference

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Investment Funds as it deems appropriate. Any such change of Reference Investment Funds will be communicated to you in accordance with procedures adopted by the Committee.

9. Any notice to you under this Grant Agreement shall be sufficient if in writing and if delivered to you or mailed by registered mail directed to you at the address on record in the Executive Compensation Department. Any notice to the Company under this Grant Agreement shall be sufficient if in writing and if delivered to the Executive Compensation Department of the Company in Akron, Ohio, or mailed by registered mail directed to the Company for the attention of the Executive Compensation Department at 1144 East Market Street, Akron, Ohio 44316-0001. Either you or the Company may, by written notice, change the address. This Grant Agreement shall be construed and shall take effect in accordance with the laws of the State of Ohio.

10. The obligations of the Company under this Grant Agreement will be merely that of an unfunded and unsecured promise of the Company to deliver cash in the future, and your rights will be no greater than that of an unsecured general creditor. No assets of the Company will be held or set aside as security for the obligations of the Company under this Grant Agreement.

11. It is intended that this Grant Agreement shall either be exempt from the application of, or comply with, the requirements of Section 409A of the Code. This Grant Agreement shall be construed, administered and governed in a manner that effects such intent, and the Committee shall not take any action that would be inconsistent with such intent. Without limiting the foregoing, the Units shall not be deferred, accelerated, extended, paid out, settled, adjusted, substituted, exchanged or modified in a manner that would cause the award to fail to satisfy the conditions of an applicable exception from the requirements of Section 409A of the Code or otherwise would subject you to the additional tax imposed under Section 409A of the Code.

Notwithstanding anything contained in this Grant Agreement to the contrary, if you are a "specified employee," within the meaning of Section 409A of the Code, with December 31 being the specified employee identification date and the following January 1 being the specified employee effective date, on the date you incur a separation from service, then to the extent required in order to comply with Section 409A of the Code, all payments under this Grant Agreement that constitute a "deferral of compensation" within the meaning of Section 409A of the Code, that are provided as a result of a separation from service and that would otherwise be paid during the first six months following such separation from service shall be accumulated through and paid (together with interest on any cash amounts at the applicable federal rate under Section 7872(f)(2)(A) of the Code in effect on the date of termination), on the first business day that is more than six months following your separation from service (or, if you die during such six-month period, within 90 days after your death).

12. The Board of Directors may only terminate the provisions of this Grant Agreement with respect to compensation deferred hereunder (referred to in this Section 12 as the "plan") pursuant to the following conditions:

(a) The Company may terminate and liquidate the plan within 12 months of a corporate dissolution taxed under Section 331, or with the approval of a bankruptcy court pursuant to 11 U.S.C. §503(b)(1)(A), provided that the amounts deferred under the plan are

GRANT AGREEMENT

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included in your gross income in the latest of the following years (or, if earlier, the taxable year in which the amount is actually or constructively received): (1) the calendar year in which the plan termination and liquidation occurs; (2) the first calendar year in which the amount is no longer subject to a substantial risk of forfeiture; or (3) the first calendar year in which the payment is administratively practicable.

(b) The Company may terminate and liquidate the plan pursuant to irrevocable action taken by the Board of Directors within the 30 days preceding or the 12 months following a change in control event (as defined in Treasury Regulation §1.409A-3(i)(5)), provided that this paragraph will only apply to a payment under the plan if all agreements, methods, programs and other arrangements sponsored by the Company immediately after the time of the change in control event with respect to which deferrals of compensation are treated as having been deferred under a single plan under Treasury Regulation §1.409A-1(c) are terminated and liquidated with respect to each participant that experienced the change in control event, so that under the terms of the termination and liquidation all such participants are required to receive all amounts of compensation deferred under the terminated agreements, methods, programs and other arrangements within 12 months of the date the Company irrevocably takes all necessary action to terminate and liquidate the agreements, methods, programs and other arrangements.

(c) The Company may terminate and liquidate the plan, provided that (1) the termination and liquidation does not occur proximate to a downturn in the financial health of the Company; (2) the Company terminates and liquidates all agreements, methods, programs and other arrangements sponsored by the Company that would be aggregated with any terminated and liquidated agreements, methods, programs and other arrangements under Treasury Regulation §1.409A-1(c) if any participant had deferrals of compensation under all of the agreements, methods, programs and other arrangements that are terminated and liquidated; (3) no payments in liquidation of the plan are made within 12 months of the date the Company takes all necessary action to irrevocably terminate and liquidate the plan other than payments that would be payable under the terms of the plan if the action to terminate and liquidate the plan had not occurred; (4) all payments are made within 24 months of the date the Company takes all necessary action to irrevocably terminate and liquidate the plan; and (5) the Company does not adopt a new plan that would be aggregated with any terminated and liquidated plan under Treasury Regulation §1.409A-1(c) if the same service provider participated in both plans, at any time within three years following the date the Company takes all necessary action to irrevocably terminate and liquidate the plan.

THE GOODYEAR TIRE & RUBBER COMPANY
GRANT AGREEMENT
EXECUTIVE PERFORMANCE PLAN UNIT GRANT

Name
Title

You have been awarded an Executive Performance Plan Unit Grant pursuant to the Executive Performance Plan of The Goodyear Tire & Rubber Company (the "Company"), adopted effective January 1, 2004, as amended (the "Plan"), as follows:

Date of Grant:

Number of Units Granted: _____ (to be divided by thirds (1/3) for each Performance Period)

20__ Performance Period: 1-1-__ through 12-31-__

20__ Performance Period: 1-1-__ through 12-31-__

20__ Performance Period: 1-1-__ through 12-31-__

20__ Unit Value \$0 to \$__

20__ Unit Value To be determined

20__ Unit Value To be determined

The value of the Executive Performance Plan Units specified above which you will earn at the end of the respective Performance Periods specified above will be determined and contingent upon the extent to which Performance Goals for the Performance Period are achieved. The Unit Value may be adjusted depending on the level of achievement of the Performance Goals. Payment of the Units will be made as provided under the General Terms and Conditions. The Performance Measures, Performance Goals and Unit Value schedule for the 20__ Performance Period for your Executive Performance Plan Unit Grant are described in Annex A. The Performance Measures, Performance Goals and Unit Value schedule for the subsequent Performance Periods will be determined by the Compensation Committee at a later date.

The Goodyear Tire & Rubber Company

Grant Agreement received and agreed to:

Name

Date

GRANT AGREEMENT

(Continued)

General Terms and Conditions

1. The Executive Performance Plan Unit Grant for the number of Units specified above is granted to you under, and governed by the terms and conditions of, the Plan and this Grant Agreement. Your execution and return of the enclosed copy of this Grant Agreement constitutes your agreement to, and acceptance of, all terms and conditions of the Plan and this Grant Agreement. You also agree that you have read and understand the provisions of the Plan, this Grant Agreement and Annex A.

2. All rights conferred upon you under the provisions of this Grant Agreement are personal to you and no assignee, transferee or other successor in interest shall acquire any rights or interests whatsoever under this Grant Agreement, which is made exclusively for the benefit of you and the Company, except by will or the laws of descent and distribution.

3. The Number of Units Granted with respect to a Performance Period will be multiplied by the related Unit Value to determine the dollar amount of the Performance Award (the "Performance Award") to be earned, subject to Section 4 of this Grant Agreement, after the end of that Performance Period and paid at such time or times as the Compensation Committee, in its sole discretion, shall determine. All Performance Awards will be paid in cash.

4. As further consideration for the Units granted to you hereunder, except as otherwise provided in this Section 4 or in Section 5, you must remain in the continuous employ of the Company or one or more of its subsidiaries until December 31, 20____ (the "Vesting Date"). The Number of Units Granted with respect to a Performance Period will be prorated in the event of your death or Retirement (defined as termination of employment at any age after 30 or more years, or at age 55 or older with at least 10 years, of continuous service with the Company and its subsidiaries) prior to completion of the Performance Period. Pro-rata units are calculated by dividing the number of months worked by the number of months in the Performance Period and multiplying the result by the Number of Units Granted with respect to the Performance Period. For purposes of the pro-rata unit calculation, if any portion of a month is worked, credit will be provided for the full month. The Performance Award will be determined by multiplying the prorated Number of Units Granted by the Unit Value for the Performance Period, earned after the end of the Performance Period and paid at such time or times as the Compensation Committee, in its sole discretion, shall determine. In the event of your death or Retirement on or prior to the Vesting Date but after completion of a Performance Period, you will receive the number of Units earned with respect to the completed Performance Period as determined by the Compensation Committee following the end of the Performance Period, which will be payable at such time or times as the Compensation Committee, in its sole discretion, shall determine. In the event that you incur a Severance (as defined in the Continuity Plan for Salaried Employees) on or prior to the Vesting Date but after completion of a Performance Period, the Units with respect to the completed Performance Period shall be deemed to have been fully earned in the amount determined by the Compensation Committee following the end of the Performance Period, and shall be paid within 30 days after your Severance. Nothing contained herein shall restrict the

GRANT AGREEMENT

(Continued)

right of the Company or any of its subsidiaries to terminate your employment at any time, with or without cause.

5. In the event your employment status changes during the Performance Period due to layoff, leave of absence or termination of employment while receiving benefits for a period of not less than one year under a long-term disability income plan provided by a government or sponsored by the Company or one of its subsidiaries, the Number of Units Granted with respect to a Performance Period will be prorated. Pro-rata units are calculated by dividing the number of months worked by the number of months in the Performance Period and multiplying the result by the Number of Units Granted with respect to the Performance Period. For purposes of the pro-rata unit calculation, if any portion of a month is worked, credit will be provided for the full month. The Performance Award will be determined by multiplying the prorated Number of Units Granted by the Unit Value for the Performance Period, earned after the end of the Performance Period and paid at such time or times as the Compensation Committee, in its sole discretion, shall determine. In the event your employment status changes on or prior to the Vesting Date but after completion of a Performance Period due to layoff, leave of absence or termination of employment while receiving benefits for a period of not less than one year under a long-term disability income plan provided by a government or sponsored by the Company or one of its subsidiaries, you will receive the number of Units earned with respect to the completed Performance Period as determined by the Compensation Committee following the end of the Performance Period, which will be payable at such time or times as the Compensation Committee, in its sole discretion shall determine.

6. You will be required to satisfy all federal, state and local tax and payroll withholding obligations arising in respect of any distribution of cash to you. Such withholding obligations will be deducted from your distribution.

7. Upon proper election, you may elect to defer receipt of your Performance Award in which case such amount will be credited to an account under The Goodyear Tire & Rubber Company Deferred Compensation Plan for Executives.

8. The Compensation Committee may, at its sole election, at any time and from time to time require that the payment of the entire or any portion of the Performance Award be deferred until such later date as it shall deem appropriate. Any required deferral amount will be credited to an account under The Goodyear Tire & Rubber Company Deferred Compensation Plan for Executives.

9. Any notice to you under this Grant Agreement shall be sufficient if in writing and if delivered to you or mailed by registered mail directed to you at the address on record in the Executive Compensation Department. Any notice to the Company under this Grant Agreement shall be sufficient if in writing and if delivered to the Executive Compensation Department of the Company in Akron, Ohio, or mailed by registered mail directed to the Company for the attention of the Executive Compensation Department at 1144 East Market Street, Akron, Ohio 44316-0001. Either you or the Company may, by written notice, change the address.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES

(Dollars in millions)	3 Months Ended March 31,		12 Months Ended December 31,			
	2009	2008	2007	2006	2005	2004
EARNINGS						
Pre-tax (loss) income from continuing operations before adjustment for minority interests in consolidated subsidiaries or income or loss from equity investees	\$ (366)	\$ 176	\$ 436	\$ (230)	\$ 424	\$ 218
Add:						
Amortization of previously capitalized interest	2	8	10	12	11	11
Distributed income of equity investees	3	3	3	5	7	3
Total additions	5	11	13	17	18	14
Deduct:						
Capitalized interest	3	23	10	7	7	7
Minority interest in pre-tax income of consolidated subsidiaries with no fixed charges	2	11	14	8	12	11
Total deductions	5	34	24	15	19	18
TOTAL (LOSS) EARNINGS	\$ (366)	\$ 153	\$ 425	\$ (228)	\$ 423	\$ 214
FIXED CHARGES						
Interest expense	\$ 64	\$ 320	\$ 470	\$ 467	\$ 426	\$ 376
Capitalized interest	3	23	10	7	7	7
Amortization of debt discount, premium or expense	3	17	26	21	29	62
Interest portion of rental expense ⁽¹⁾	26	105	101	98	94	91
Proportionate share of fixed charges of investees accounted for by the equity method	—	1	1	—	—	—
TOTAL FIXED CHARGES	\$ 96	\$ 466	\$ 608	\$ 593	\$ 556	\$ 536
TOTAL (LOSS) EARNINGS BEFORE FIXED CHARGES	\$ (270)	\$ 619	\$ 1,033	\$ 365	\$ 979	\$ 750
RATIO OF EARNINGS TO FIXED CHARGES	*	1.33	1.70	**	1.76	1.40

* Earnings for the three months ended March 31, 2009 were inadequate to cover fixed charges. The coverage deficiency was \$366 million.

** Earnings for the year ended December 31, 2006 were inadequate to cover fixed charges. The coverage deficiency was \$228 million.

(1) Interest portion of rental expense is estimated to equal 1/3 of such expense, which is considered a reasonable approximation of the interest factor.

April 24, 2009

The Goodyear Tire & Rubber Company
1144 East Market Street
Akron, Ohio 44316

Re: Consent of Bates White, LLC

Ladies and Gentlemen:

Bates White, LLC, an independent asbestos valuation firm, hereby consents to the incorporation by reference in the Registration Statement on Form S-3 (No. 333-142784) and in the Registration Statements on Form S-8 (Nos. 333-150405, 333-141468, 333-129709, 333-126999, 333-126566, 333-126565, 333-123759, 333-97417, 333-62806, 333-62808 and 333-29993) of The Goodyear Tire & Rubber Company (the "Company") of the use of and references to (i) its name and (ii) its review of and reports concerning the Company's liability exposure for pending and estimable unasserted asbestos-related claims and receivables from probable insurance recoveries, included in the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2009, to be filed with the Securities and Exchange Commission on or about April 29, 2009.

Sincerely,

/s/ Charles E. Bates

Charles E. Bates, Ph.D.
Chairman

CERTIFICATION

I, Robert J. Keegan, certify that:

1. I have reviewed this quarterly report on Form 10-Q of The Goodyear Tire & Rubber Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 29, 2009

/s/ Robert J. Keegan

Robert J. Keegan
President and Chief Executive Officer
(Principal Executive Officer)

CERTIFICATION

I, Darren R. Wells, certify that:

1. I have reviewed this quarterly report on Form 10-Q of The Goodyear Tire & Rubber Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 29, 2009

/s/ Darren R. Wells

Darren R. Wells
Executive Vice President and Chief Financial
Officer
(Principal Financial Officer)

CERTIFICATION
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code)

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code), each of the undersigned officers of The Goodyear Tire & Rubber Company, an Ohio corporation (the "Company"), hereby certifies with respect to the Quarterly Report on Form 10-Q of the Company for the quarter ended March 31, 2009 as filed with the Securities and Exchange Commission (the "10-Q Report") that to his knowledge:

- (1) the 10-Q Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the 10-Q Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: April 29, 2009

/s/ Robert J. Keegan

Robert J. Keegan,
President and Chief Executive Officer
of
The Goodyear Tire & Rubber Company

Dated: April 29, 2009

/s/ Darren R. Wells

Darren R. Wells,
Executive Vice President and Chief Financial
Officer
of
The Goodyear Tire & Rubber Company