GOODYEAR TIRE & RUBBER CO /OH/ Form DEFA14A March 24, 2015

Soliciting Material Pursuant to §240.14a-12

#### **UNITED STATES**

#### SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# **SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the

**Securities Exchange Act of 1934** 

(Amendment No. \_\_)

Filed by the Registrant x		Filed by a Party other than the Registrant "		
Check the appropriate box:				
	Preliminary Proxy Statement			
	Confidential, for Use of the Com	mission Only (as permitted by Rule 14a-6(e)(2))		
	Definitive Proxy Statement			
X	Definitive Additional Materials			

#### THE GOODYEAR TIRE & RUBBER COMPANY

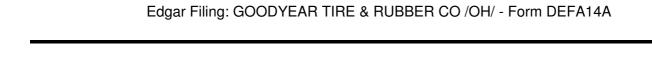
(Name of Registrant as Specified In Its Charter)

#### $(Name\ of\ Person(s)\ Filing\ Proxy\ Statement,\ if\ other\ than\ the\ Registrant)$

Payment of Filing Fee (Check the appropriate box):				
x	No fee	required.		
	Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.			
	(1)	Title of each class of securities to which the transaction applies:		
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	(3)	Per unit price or other underlying value of the transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):		
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Fee pa	aid previously with preliminary materials.
Check	box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee
	aid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
(1)	Amount Previously Paid:
(2)	Form, Schedule or Registration Statement No.:
(3)	Filing Party:
(4)	Date Filed:

Commencing on March 24, 2015, The Goodyear Tire & Rubber Company provided the following information to certain shareholders:



2015 Update on Supermajority Voting Provisions and Corporate Governance Overview

Current Supermajority Voting Provisions in
Goodyear's Governing Documents

2
Articles of Incorporation (Charter):
No
express provisions require the vote of more than a majority of our common stock
Standard provisions that protect the economic interests of preferred stockholders require a two-thirds vote of our preferred stock
No
preferred
stock
is
currently
issued

and

outstanding Code of Regulations (Bylaws): To remove all of the directors requires the approval of two-thirds of our common stock To remove less than all of the directors requires the approval of approximately 93% of our common stock, due to a mandatory provision of Ohio law that is intended to

protect cumulative voting

rights Unless cumulative voting is eliminated, the ability of shareholders remove a director illusory To amend these provisions requires the approval of two-thirds of our

common stock

Company Proposals on the 2015 Ballot 3
Proposal 4:
Reduces
the
vote
required
to
remove
a
director
to

a

majority of our common stock and, to make that change meaningful, eliminates cumulative voting. Also reduces the threshold make further amendments to these provisions to a majority of our common stock. Substantially implements the shareholder proposal described on Slide 4 Reduces the vote required to the

lowest permitted under

Ohio law Proposal 5: Reduces the shareholder vote required for mergers, consolidations and sales of substantially all of the Company s assets from the statutory two-thirds to majority of our common stock **Betters** the shareholder proposal and further improves our corporate governance profile Reduces the vote required to the

lowest permitted

under

Ohio

law

The

Board

of

Directors

asks

you

to

vote

FOR

Proposals

4

and

5

The Shareholder Proposal on the 2015 Ballot is Implemented by the Company s Proposals 4

A shareholder submitted a non-binding proposal requesting that the Board take the

steps necessary so that each voting requirement in our charter [Articles] and bylaws [Regulations] that calls for a greater than simple majority vote be eliminated We decided to present both proposals for shareholder vote after the **SEC** suspended no-action relief for conflicting proposals

The Board

recommends

a

vote

**AGAINST** 

this

proposal

because:

Company

Proposal

4

substantially

implements

the

shareholder

proposal

Company

Proposal

5

betters

the

shareholder

proposal

by

also

reducing

the

shareholder

vote

required

by

statute

for

business

combinations

to

a

majority

of our

common

stock

The

Company

Proposals

are

binding

and

implement

these

important

governance

changes now The Board of Directors asks you to vote FOR Proposals 4 and 5 and AGAINST the Shareholder

Proposal (Proposal

6)

5 Annually elected directors; no classified board Majority voting for the election of directors with a resignation policy Lead independent director with clear, robust responsibilities 100% independent compensation, audit and nominating committees Regular executive sessions of the independent directors Overboarding policy in place for directors Conduct annual Board and Committee evaluations No poison pill in place Shareholders have the right to call a special meeting at 25% Clear and robust corporate governance guidelines 2

1

3
4
5
6
7
8
9
10
Overall Commitment to Good Governance

6

**Board of Directors** 

All directors are independent, except CEO and one labor union-affiliated director Elected by a binding majority vote standard in annual elections of the full board Lead Independent

Director

Lead independent director has clearly-defined, robust roles and responsibilities Current lead independent director is actively engaged in matters

related to

compensation

Compensation

Committee

Our Compensation Committee consists of entirely independent directors The Committee has undertaken significant analysis and enhancement of the program in response to investor concerns

Independent

Advisors

Our Compensation Committee has engaged and considers the advice of an independent compensation consultant

Ongoing Investor Input

and Dialogue

Lead independent director and senior management team have engaged with investors and have acted on their feedback regarding Goodyear s compensation program

Continuing to engage extensively with our investors, including, among others:

o

Large institutional investors

o

Pension funds

O

Proxy advisory firms Focused, Engaged, and Independent Oversight of the Compensation Program

Incentive Program
Financial Metrics
Annual
Incentives
Annual Performance Plan
EBIT (40%)
Operating Drivers (20%)
Working Capital Excellence (Average working capital as a % of sales)
Total Delivered Cost Productivity (Cost savings)

New Product Vitality

Free Cash Flow from Operations (40%)

Long-Term

Awards

Performance-Based Awards

(Paid out in equity and cash)

Relative

TSR Modifier

(+/-20%)

Net Income

(50%)

**Stock Options** 

Cash Flow Return on Capital (50%)

Pay and Performance are Closely Aligned

No dividends or dividend equivalents on unearned performance-based equity awards
No repricing of options without shareholder approval
No pension credit for newly hired executives to make up for service at prior employers
Double-trigger change-in-control provisions and no walk-away rights
No tax gross-ups
Robust stockholding guidelines, including stock retention provisions
No hedging or pledging of company stock
Robust clawback policy
8
1
2
3
4

8
Sound Executive Compensation Practices