

The Goodyear Tire & Rubber Company

Akron, Ohio 44316-0001

December 11, 2013

Office of the Secretary, PCAOB
1666 K Street, N.W.
Washington, D.C. 20006-2803

RE: PCAOB Rulemaking Docket Matter No. 034

This letter is being submitted in response to the Public Company Accounting Oversight Board's (the "Board") request for comments related to the Proposed Auditing Standards on the Auditor's Report and the Auditor's Responsibilities Regarding Other Information and Related Amendment contained in PCAOB Release No. 2013-005. The Goodyear Tire & Rubber Company ("we", "us", "our") appreciates the opportunity to comment on this topic. We are one of the world's largest tire companies, employing about 69,000 people and manufacturing our products in 52 facilities in 22 countries around the world.

We support the Board's efforts to improve audit quality that will ultimately enhance investor confidence in the audit process and their reliance on financial statements. However, we do not fully support the Board's proposal in the current form. Although we do not object to the proposed additional elements of the auditor report related to independence and tenure and the standardized language "whether due to error or fraud," we do not perceive these changes to be a significant enhancement to the usefulness of the auditor's report. Overall, we do not support the remaining elements of the proposal, specifically, requiring the auditor's report to disclose "critical audit matters" and changing the auditor's responsibility for other information included in a company's Annual Report on Form 10-K ("10-K"), as 1) we do not believe the benefits to users of such changes outweigh the potential costs, 2) our external auditors may be required to disclose information that is not currently required to be disclosed by preparers of financial statements, and 3) with respect specifically to the changes to the auditor's responsibility for other information, we believe the changes will not serve to improve, and potentially detract from, users' understanding of information evaluated by the auditor. Our views are explained further below.

Critical Audit Matters (CAMs)

We do not support the proposal as it relates to CAMs as we believe management should be the source of a company's disclosure of financial information and the current proposal may put the auditor in a position of disclosing information that is not currently required to be reported by management under GAAP, SEC reporting rules or PCAOB guidance (with respect to management's report on internal control over financial reporting). Specifically, items concluded to be immaterial by management, the auditor and the audit committee, such as potential significant deficiencies in internal control over financial reporting and "passed" audit adjustments could be disclosed by auditors as CAMs under the current proposal. Further, even in the case of material items disclosed by management in the 10-K, we envision that the added requirements of the proposal may result in auditors disclosing additional details surrounding such matters that are not required to be reported by management, and such information could serve to be harmful to the company. For example, to the extent our auditors are required to provide additional details surrounding the audit process of certain legal contingencies, such disclosures could be detrimental to our legal position. For example, we disclose certain contingencies, including open legal proceedings, for which we have lengthy discussions with legal counsel to ensure compliant disclosure without disclosing privileged

information or information that could jeopardize our legal position. Our auditor currently reviews such disclosures, as discussed above, and is required to challenge all factors, in order to reach a conclusion on the sufficiency of the disclosure; however, is currently not required to provide discussion of its audit approach or facts of any individual such matters in its opinion on the financial statements.

We also note that for material items that may be identified as CAMs by our auditors, existing financial statement disclosures provide a good source of information for financial statement users. We conducted preliminary due diligence on potential CAMs by reviewing our 10-K for the year ended December 31, 2012, management's report to the audit committee of significant accounting and reporting matters and internal controls, and our auditor's report to the audit committee. Based on this review, we expect there would be very strong alignment of material CAMs disclosed in the auditor's report with disclosures of critical accounting policies prepared by management in the Critical Accounting Policies section of Management's Discussion and Analysis ("M,D&A") and, to a lesser extent, matters disclosed in other sections of M,D&A and the Notes to the Consolidated Financial Statements. Although these disclosures are prepared by management and disclosures beyond the financial statement footnotes are not covered by the auditor's opinion, the auditors must review these disclosures and ensure there are no material inconsistencies with the audited financial statements. Given the expected alignment between material items required to be disclosed as CAMs in the auditor's report with information already disclosed by management (e.g. subjective areas of accounting with greater levels of management judgment and estimation), we do not see sufficient benefit to justify incremental auditor efforts and related costs. However, to the extent the Board proceeds with this element of the proposal, we recommend the reporting of CAMs be limited to items of a material nature.

Auditor's Responsibility for Other Information

We do not support the proposal as it relates to the auditor's responsibility for other information as we do not believe the benefits of the auditing standard will outweigh the potential related costs of making specific reference to other information in the audit report. We believe that our auditor's review of other information is sufficiently comprehensive under current guidelines given their obligation to review the disclosures for material inconsistency with information included in the financial statements covered by the audit opinion. As a practical matter, we believe auditors already perform a detail review of M,D&A. In addition, we believe that providing additional, somewhat vague, assurance on qualitative and quantitative information in the other information will likely result in unintended additional procedures being carried out by our auditors as our external audit firm will have additional perceived responsibility and risk pertaining to their opinion, especially as it relates to our projections for the future. We foresee these additional procedures, including additional substantive testing and the validation of information included in the auditors body of audit evidence obtained in the course of its audit will, in turn, increase audit fees. Further, we believe that this additional assurance will cause confusion to the users of our financial statements as it will be unclear as to which specific information has been evaluated by our auditors (as users have no knowledge of the audit evidence obtained by our auditors during the audit process) and, therefore, the level of reliance they should place on such other information. In summary, we do not see these extra procedures and auditor's disclosure providing benefit to our investors or users of our financial statements and, thus, do not justify the expected related costs.

To the extent the Board decides to proceed with this element of the proposed standard, we would suggest editing the auditor report to provide greater clarity on the scope and level of procedures performed by the auditor in conducting the evaluation, as well as the level of comfort provided to users.

Again, we thank the Board for the opportunity to comment on the proposed auditing standards. If you have any questions regarding the comments provided in this letter, please contact me at 330-796-2775.

Sincerely,

A handwritten signature in blue ink that reads "Richard J. Noechel". The signature is written in a cursive style with a large, prominent initial "R".

Richard J. Noechel
Vice President and Controller
The Goodyear Tire & Rubber Company