

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION

IN RE: THE GOODYEAR TIRE & RUBBER
COMPANY ERISA LITIGATION

Civil Case No. 5:03-CV-2182-JRA

COURT ORDERED NOTICE OF CLASS ACTION SETTLEMENT
(SUMMARY)

IF YOU WERE A PARTICIPANT IN OR BENEFICIARY OF (A) THE GOODYEAR TIRE & RUBBER COMPANY EMPLOYEE SAVINGS PLAN FOR SALARIED EMPLOYEES, OR (B) THE GOODYEAR TIRE & RUBBER COMPANY EMPLOYEE SAVINGS PLAN FOR BARGAINING UNIT EMPLOYEES (THE “PLAN,” AS DEFINED IN THE SETTLEMENT AGREEMENT) AT ANY TIME BETWEEN JANUARY 1, 1998 AND DECEMBER 12, 2007 (THE “CLASS PERIOD”) AND WERE INVESTED IN THE GOODYEAR STOCK FUND (THE “SETTLEMENT CLASS”) YOU MAY BE ELIGIBLE TO RECEIVE A PAYMENT AS A RESULT OF A CLASS ACTION SETTLEMENT.

The United States District Court for the Northern District of Ohio (the “Court”) has preliminarily approved a proposed settlement (the “Settlement”) of a class action lawsuit, *In Re: The Goodyear Tire & Rubber Company ERISA Litigation*, Case No.5:03-CV-2182-JRA (the “Lawsuit”), brought under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) in connection with the Plan.

This Summary Notice contains summary information with respect to the Settlement. The terms and conditions of the Settlement are set forth in a Class Action Settlement Agreement (the “Settlement Agreement”). Capitalized terms used in this Notice but not defined in this Notice have the meanings assigned to them in the Settlement Agreement. The Settlement Agreement, and additional information with respect to the Lawsuit and the Settlement, is available at <http://www.goodyearERISAsettlement.com>.

The Settlement provides for payment of \$8,375,000.00 into a Settlement Fund Account (minus Court-approved attorneys’ fees, Settlement administration fees and expenses, and Settlement implementation expenses) (the “Net Proceeds”), which will be allocated to the Plan accounts of members of the Settlement Class, according to a Plan of Allocation to be approved by the Court. In addition, under the Settlement, The Goodyear Tire & Rubber Company (“Goodyear” or the “Company”) agrees that (a) the Company will not restrict the match to any particular Plan investment for a period of three (3) years from the date of the Final Order; (b) the Plan will retain an independent fiduciary for the Goodyear Stock Fund; (c) Goodyear previously informed its employees that for all salaried employees of Goodyear hired before April 1, 2007, Goodyear will commence a match of 50% of the first 4% of Compensation contributed by the salaried employee to the Plan, subject to maximum legal limits, beginning on January 1, 2009 and in connection with the Settlement, Goodyear will guarantee to continue this match at this level for three (3) years after January 1, 2009; (d) for all

salaried employees of Goodyear hired after March 31, 2007, Goodyear already provides a match of 50% of the first 4% of Compensation contributed by the salaried employee to the Plan, subject to maximum legal limits. Goodyear will guarantee to continue to match at that level from the Agreement Execution Date to January 1, 2009, and for an additional three (3) years after January 1, 2009; and (e) Goodyear will establish an “investment education protocol” to be agreed upon by the Parties.

If you qualify as a member of the Settlement Class, you may receive a portion of such allocation. You do not need to send in a claim or take any other action unless you object to the Settlement. The United States District Court for the Northern District of Ohio has authorized this Summary Notice.

THE COURT WILL HOLD A HEARING ON OCTOBER 16, 2008 TO DECIDE WHETHER TO APPROVE THE SETTLEMENT.

What Is This Lawsuit About?

During the Class Period, the accounts of certain participants in the Plan were invested, in part, in the Goodyear Stock Fund, which held shares of Goodyear Stock. The Plaintiffs claim that the Defendants were fiduciaries of the Plan and allegedly violated fiduciary duties under ERISA, which were owed to participants and beneficiaries of the Plan. The Plaintiffs allege that the Defendants failed to act appropriately because the Plan’s holdings of Goodyear Stock in the Goodyear Stock Fund purportedly became an imprudent investment. The Defendants deny these allegations. In the Complaint, Plaintiffs asserted causes of action for the losses suffered by the Plan as the result of the alleged breaches of fiduciary duty by the Defendants. The Defendants filed Answers denying the allegations of the Complaint, and denying any liability to Plaintiffs or to the Plan.

How Will The Settlement Money Be Allocated?

The Net Proceeds will be allocated to the Plan accounts of members of the Settlement Class according to a Plan of Allocation to be approved by the Court. Data permitting, the Plan of Allocation will calculate each Settlement Class Member’s share of the Net Proceeds based on his or her proportionate share of the losses alleged to have been suffered by the Plan as a result of the acquisition and holding of Goodyear stock provided your share of the Net Proceeds as calculated pursuant to the Plan of Allocation is in excess of \$15. The ability to perform such a calculation is dependent on the recoverability of Plan transaction data from the Class Period. In the event that Plan data is not recoverable for the entire Class Period, Class Counsel will submit a modified Plan of Allocation to the Court for review and approval.

What Fees And Expenses Are Being Sought By The Attorneys And The Lead Plaintiffs?

The attorneys who have prosecuted this case for the Lead Plaintiffs and the Settlement Class on a contingent fee basis will apply to the Court for fees of no more than 30% of the Settlement Fund, plus reimbursement of certain costs and expenses identified in the Settlement Agreement. These attorneys’ fees and expenses awarded by the Court, and payment of certain administrative fees and expenses related to implementing the Settlement, including the Plan of Allocation, will be deducted from the Settlement Fund (which will include any earned interest) in arriving at the Net Proceeds. In addition, the Lead Plaintiffs will apply to the Court for compensation of up to \$5,000.00 each. The Court must approve any fees and expenses to attorneys, as well as any compensation to the Lead Plaintiffs. Settlement Class members may file objections to the attorneys’ application for fees and expenses and the Lead Plaintiffs’ application for compensation.

Are There More Details to the Settlement?

The Settlement includes a number of other important details. These include, but are not limited to, provisions relating to: (1) Released Claims by Lead Plaintiffs, the Settlement Class, the Plan and Defendants; (2) how the payment to the Plan will be allocated among Settlement Class members' accounts; and (3) how to properly file a timely objection to the Settlement.

How Do I Get More Information?

If you are a member of the Settlement Class, you should be receiving a Notice of Class Action Settlement regarding the Settlement in the mail. You should read that document for more information. It is more detailed than this summary notice. If you do not receive a Notice of Class Action Settlement in the mail, and you believe that you may be a member of the Settlement Class, you may request one by calling the Settlement Plan Administrator, toll-free at 1-888-299-1179, via e-mail at claimsadministrator@godyearerisa.com or visit the website at <http://www.goodyearERISAsettlement.com>.

The following attorneys and law firms are Class Counsel in this action. You may write to any of the firms listed below if you have any questions about the Settlement:

KELLER ROHRBACK L.L.P.
Lynn Lincoln Sarko
Derek W. Loeser
1201 Third Avenue, Suite 3200
Seattle, Washington 98101-3052

What Are My Options?

You cannot "opt out" or exclude yourself from the Settlement Class. If you object to the Settlement, Plaintiffs' request for payment of attorneys' fees and expenses, Named Plaintiffs' request for compensation, or the Plan of Allocation, you may file a written objection as described in the Notice of Class Action Settlement, which is to be postmarked no later than October 2, 2008. If you do not want to object to the Settlement, you do not have to do anything.

What Happens Next?

The Court will hold a Fairness Hearing on October 16, 2008 at 2:00 p.m. EST. At that hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. After the Fairness Hearing, the Court will decide whether to approve the Settlement.