## The Goodyear Tire & Rubber Company

## Akron, Ohio 44316-0001

June 6, 2011

Technical Director Financial Accounting Standards Board 401 Merritt 7 Po Box 5116 Norwalk, CT 06856-5116

File Reference No. 2011-180

RE: Proposed Accounting Standards Update – Intangibles – Goodwill and Other (Topic 350): Testing Goodwill for Impairment

The Goodyear Tire & Rubber Company ("we", "us", "our") appreciates the opportunity to provide comments to the Board on the above referenced exposure draft. We support the Boards' efforts to solicit feedback related to testing goodwill for impairment. We believe that this type of feedback is necessary in order to determine the benefits of moving to an initial qualitative assessment of goodwill impairment, prior to completion of the two-step impairment test for assessing goodwill impairment.

While we fully support the Board's decision to allow a qualitative based analysis for assessing goodwill impairment, we believe that the Board should consider extending the scope of the qualitative assessment to include indefinite lived intangible assets. Currently, many Companies incur significant time and costs associated with performing annual valuation and assessments of these indefinite lived intangible assets.

Listed below are our responses to the Board's request for comments.

Question 1: Please describe the entity or the individual responding to this request. For example:

(a) Please indicate whether you primarily are a preparer, user, or auditor of financial statements or, if other, please specify.

The Goodyear Tire & Rubber Company is a preparer of financial statements in accordance with U.S. GAAP.

(b) If you are a preparer of financial statements, please indicate whether your entity is public or nonpublic and describe your primary business and its size (in terms of annual revenue, the number of employees, or other relevant metric).

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 55 manufacturing facilities in 22 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; Latin American Tire; and Asia Pacific Tire.

Question 2: For preparers, do you believe that the proposed amendments will reduce overall costs and complexity compared with existing guidance? If not, please explain why.

We believe that a qualitative assessment will reduce the overall time and costs associated with performing the goodwill impairment test. A qualitative approach allows us to assess the economic indicators, industry and market trends, overall operating environment, as well as company specific results and share price. We believe that if the qualitative assessment shows improving or increasing trends in our business, then performing a quantitative analysis to validate our assessment would be unnecessary, costly and an inefficient use of internal resources, as the results of the qualitative assessment would be sufficient to reach a conclusion.

Additionally, we also spend a substantial amount of time related to our assessment of our other indefinite lived intangibles. We believe we could also reduce our time and costs associated with our assessment of other indefinite-lived intangible assets if the Board extends the scope of the qualitative assessment to include this category as well. As with goodwill, we currently incur significant time and costs associated with testing our indefinite lived intangible assets for potential impairment.

Question 3: For preparers, do you expect your entity will choose to perform the qualitative assessment proposed in the amendments, or will your entity choose to proceed directly to performing the first step of the two-step impairment test? Please explain.

We expect to choose to perform the qualitative assessment for the goodwill impairment test. As previously stated, we believe the benefits associated with the qualitative assessment will allow us to reduce the time and cost burdens associated with calculating the fair value of our reporting units as part of step one of the current two-step impairment test.

## Questions 4 & 5:

Not applicable to preparers of financial statements.

Question 6: Do you agree that the proposed examples of events and circumstances to be assessed are adequate? If not, what changes do you suggest?

We agree that the Board has provided a comprehensive list of events and circumstances with which to qualitatively assess goodwill impairment. While the list may not capture the totality of all events and circumstances specific to a particular company, we believe that it provides a foundation and starting point that entities may use to initiate their assessment.

Question 7: Do you agree that the guidance in the proposed amendments about how an entity should assess relevant events or circumstances is clear? If not, how can the guidance be improved?

We agree that the events and circumstances to be considered in the qualitative assessment are clear and concise.

Question 8: Do you agree with the Board's decision to make the proposed amendments applicable to both public entities and nonpublic entities? If not, please explain why.

We agree that the proposed amendments should be applied to both public and nonpublic entities.

Question 9: Do you agree with the proposed effective date provisions? If not, please explain why.

Although we agree with the Board's proposed effective date, we suggest that the Board consider expediting its final decision on the proposed guidance to early third quarter 2011. Many companies test for goodwill impairment in the third quarter. Expediting your decision would allow these companies the ability to realize the time and cost benefits of only having to perform a qualitative analysis in 2011.

Sincerely,

Richard J. Noechel

Vice President and Controller

The Goodyear Tire & Rubber Company

Kihard J. Nouhl