

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

(Mark One)

Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the fiscal year ended December 31, 1999 or

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _____ to _____

Commission File Number 1-4329

COOPER TIRE & RUBBER COMPANY

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)
no.)

34-4297750
(I.R.S. employer
identification

Lima and Western Avenues, Findlay, Ohio
(Address of principal executive offices)

45840
(Zip Code)

Registrant's telephone number, including area code: (419) 423-1321

Securities registered pursuant to Section 12(b) of the Act:

(Name of each exchange on
(Title of each class) which registered)

Common Stock, \$1 par per share New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

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 if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

State the aggregate market value of the voting stock held by non-affiliates of the registrant (computed by reference to the closing price on the Composite Tape for securities listed on the New York Stock Exchange as of March 6, 2000). \$753,367,361

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

(Class) (Outstanding at March 6, 2000) Common Stock, \$1 par per share 75,810,552

DOCUMENTS INCORPORATED BY REFERENCE

List hereunder the following documents if incorporated by reference and the Part of the Form 10-K into which the document is incorporated:

Proxy statement dated March 21, 2000 - Part III

EXHIBIT INDEX appears on pages 24 through 26

Part I

Item 1. BUSINESS

1999 Events

Cooper Tire & Rubber Company ("Cooper" or the "Company") was incorporated in the State of Delaware in 1930. The Company's business is developing, manufacturing and marketing products for the transportation industry. The Company's products are primarily rubber- based.

Pursuant to a corporate strategy developed over recent years, the Company has completed two major acquisitions since the beginning of 1999 that have almost doubled the size of the Company and have greatly expanded its automotive supply business. The first of the two acquisitions, the purchase of The Standard Products Company ("Standard"), was completed in October 1999. Standard is one of the world's largest suppliers of automotive body sealing products to automotive original equipment manufacturers. It is also a significant producer of exterior plastic trim products, vibration control systems and through its subsidiaries, Holm Industries, Inc. ("Holm") and Oliver Rubber Company ("Oliver"), is a leading supplier of appliance sealing products and materials, equipment, and services for the retreading industry. Standard's 1999 sales approximated \$1.1 billion. Additional information on the acquisition of Standard appears in the Acquisition note to the Financial Statements on pages 36 and 37 and in Exhibit (13) of this Annual Report on Form 10-K.

The second major acquisition completed by the Company was of Siebe Automotive ("Siebe"), the automotive fluid handling division of Invensys plc. The Company announced that it had reached an agreement to acquire Siebe on November 22, 1999, and the acquisition was completed on January 28, 2000. Siebe's annual sales approximate \$400 million, of which nearly 50 percent are made outside the U.S. Siebe manufactures automotive fluid handling systems, components, modules and sub-systems for sale to the world's automotive original equipment manufacturers and large Tier 1 suppliers. The purchase includes 16 operating locations extending across North and South America, Europe and Australia.

In February 1999, the Company formed a strategic alliance with Pirelli Tyres of Milan, Italy ("Pirelli"). This new venture, which involves contractual arrangements but no joint equity holding, combines the best resources of both companies to improve their competitiveness in the North and South American replacement tire markets, by providing the Company with the opportunity to offer a Tier I and an upper Tier I to its independent dealers. This arrangement provides revenue to Cooper primarily through commissions on sales of Pirelli tires by Cooper dealers.

In January 1999, the Company completed the acquisition of Dean Tire of Louisville, Kentucky. Dean had been a private brand supplier of a full line of passenger, light truck and medium radial truck tires to independent dealers in North America for 75 years. This purchase brought an additional house brand to the Company's tire operations, enhancing product offerings in upper Tier II and Tier III segments of the replacement tire market. The Company had been the sole supplier to Dean since 1966. The Dean Tire and Pirelli transactions enhanced the Company's ability to offer a broader range of replacement tires to its dealers.

Special Charge

Prior to its acquisition by the Company, Standard recorded an accrual for employee separation and other exit costs relating to a plan for the reorganization and closing of manufacturing facilities in Europe. The Company has evaluated this plan and determined that an additional accrual of \$5 million is required. The Company also estimates that additional future costs related to the closings totaling \$10.1 million will be recorded as normal operating expenses as they are incurred. These additional charges consist primarily of employee relocation expenses, additional wages paid as a result of the closing process, and equipment start-up costs associated with the realignment of manufacturing operations among the Company's remaining facilities. The additional costs will be included in cost of products sold on the Consolidated Statements of Income.

Plastics Division - Strategic Options

On February 8, 2000 the Company announced that it is exploring strategic options for its plastics division, which consists of the automotive exterior plastic trim and Holm Industries businesses, acquired in the Standard transaction. Cooper has retained the investment banking firm of W.Y. Campbell & Company, Detroit, Michigan to assist in assessing these units and developing options for further consideration.

The automotive plastics business unit manufactures exterior trim products for automotive vehicle manufacturers. Holm manufactures seals and gaskets primarily for consumer appliance and construction applications. Holm also includes the OEM Miller business unit, which manufactures corrugated hose and tube products for consumer appliance and, to a lesser extent, automotive manufacturers. Sales of the plastics division were approximately \$215 million in 1999. The Company's 1999 results include sales by the plastics division of approximately \$35 million.

Business Segments

The Company manages its business as two reportable segments - Tire and Automotive. They are managed separately because they offer different products requiring different marketing and distribution strategies. Additional information on the Company's operating segments, their products, and presence in particular geographic areas, appears in the Business Segments note to the Financial Statements on pages 47 through 49 and in Exhibit (13) of this Annual Report on Form 10-K. What follows is a detailed description of the business of each segment.

Tire Operations

The Tire segment consists of North American Operations, Cooper-Avon Tyres Limited ("Cooper-Avon"), which is based in the United Kingdom, and Oliver Rubber Company. The North American Operations and Cooper-Avon businesses produce automobile, truck and motorcycle tires and inner tubes, which are sold nationally and internationally in the replacement tire market to independent dealers, wholesale distributors and large retail chains, which resell them to the general public. The Company also receives commissions on sales of Pirelli tires to its independent dealers. Independent dealers and distributors accounted for approximately 72 percent of all replacement passenger tires sold in the United States in 1999. During 1998 and 1997, this share approximated 71.5 and 71 percent, respectively.

The Oliver Rubber Company unit of the segment manufactures and markets precure and moldcure tread rubber, bonding gum, cement, repair materials and equipment for the tire retreading industry. Precure tread

rubber differs from moldcure tread rubber in that it is shipped to retreaders fully cured and with a specially designed tread imprinted. The retreader bonds the precure tread to a tire casing using a combination of bonding material, heat and pressure to complete the retreading process. Moldcure tread rubber is applied by a retread dealer to the tire casing. A pressure mold is then used to cure the rubber and imprint the tread design. Oliver also custom mixes rubber compounds for selected customers throughout the United States.

Oliver primarily serves the trucking industry in North America, through a licensed dealer network for precure retreading and through independent dealers who sell retreaded tires using the moldcure processes.

The economic outlook for the businesses of the Tire segment is generally favorable. Current market data indicates moderately increasing demand for replacement tires and retread materials through 2000. Additional information on the Company's outlook for the industry appears in Exhibit (13) of the Annual Report on Form 10-K.

The Tire segment operates in a highly competitive industry, which includes a number of competitors larger than the Company. The Company's sales of automobile and truck tires in 1999 represented approximately 16 percent of all domestic replacement tire sales. On the basis of North American tire manufacturing capacity, the Company believes it ranks fourth in size among sixteen generally recognized producers of new tires. According to a recognized trade source, the Company ranked eighth in worldwide tire sales based on 1998 estimated sales volumes. The tread rubber industry has more than ten suppliers, of which three are significant. Oliver's competitors include the retreading businesses of other major tire manufacturers. Management believes Oliver is currently one of the largest suppliers of moldcure and precure rubber in North America.

Sales of the Company's tire products are affected by factors which include price, quality, availability, technology, warranty, credit terms and overall customer service. Competition in the retreading industry is based upon the price and quality of the products and services supplied. In addition to its sales in the United States, the Company, either through its domestic operations or through Cooper-Avon, which is based in Melksham, England, distributes tires to customers in Canada, the United Kingdom and countries in Latin America, Europe, Asia, Africa, the Middle East and Oceania.

Both the replacement tire and retreading businesses of the segment have broad customer bases, but certain retail chains such as Sears Roebuck are especially important to the segment's replacement tire business. In 1997, 12.7 percent of sales were to Sears. That number was less than ten percent in 1998 and 1999. Overall, a balanced mix of proprietary brand and private brand customers helps to protect the Company's tire operations from the adverse effects that could result from the loss of a major customer.

Automotive Operations

The Automotive segment consists of the Global Sealing Division, the Noise, Vibration and Harshness (NVH) Control Systems Division, the Plastics Division, and as of January 2000, the Fluid Systems Division which includes the Company's automotive hose business, as well as the business of Siebe Automotive. The businesses of this segment supply rubber, plastics and other products to the automotive original equipment industry.

Rubber products supplied to the automotive manufacturing industry by the Global Sealing Division include flocked rubber and steel weatherstrip assemblies to seal vehicle windows; flocked rubber window channel assemblies and rubber window gaskets; and vehicle body and door dynamic sealing systems. These products form the sealing system of automotive vehicles, preventing water leakage and inhibiting wind noise from entering the vehicle. Attractiveness of design is an important feature of the sealing system. An increasing number of the Company's parts are sold to OEMs as complete sealing systems. This is a departure from former practices, in which more suppliers furnished individual parts, and not complete systems. Through the NVH Control Systems Division, the Company also supplies molded rubber engine mounts and body cushions, which comprise a vehicle's vibration control system. Products made by the Company's Fluid Handling Systems division include hose and hose assemblies, fluid handling automotive components, modules and subsystems.

Products made by the Company's Plastics Division for the automotive industry include metallized, multicolored and embossed exterior and interior vinyl trim, painted vinyl trim and flocked vinyl and steel weatherstrip assemblies. The plastic exterior products serve as protective barriers preventing damage to the vehicle's sheet metal and can be an integral part of the vehicle's overall styling and appearance.

The Plastics division of the Automotive segment also includes Holm Industries, Inc., which manufactures a variety of custom-designed extruded plastic (primarily polyvinyl chloride (PVC) compounds) gaskets and seals sold as original equipment to manufacturers of residential and commercial refrigerators, dishwashers and air conditioners. These products are custom designed to enhance energy control and, in the case of dishwashers, to prevent water leakage. Holm also produces extruded plastic parts for the residential exterior door and window industries and, through its OEM/Miller division, corrugated tubing for the appliance and automotive industries.

Except for Brazil, where continued high interest rates and a weak currency resulted in sluggish automobile sales in 1999, the economic climate in the various geographic areas in which the Automotive segment does business is generally favorable. North American light vehicle production increased by approximately 10 percent in 1999. European production also increased. The Company's sales of its automotive products are generally linked to light vehicle production, and are more specifically linked to sales of the particular vehicle models for which the Company provides content. Growth in customer demand for the Company's automotive products was excellent in 1999 and 1998 as new contracts continued to be won for new platforms and the Company's share of business increased on many of the top-selling vehicles in the U.S. market. The Company is an authorized supplier to virtually every automobile manufacturer in the world.

Consolidation among automotive original equipment manufacturers (the "OEMs") continued in 1999 and further consolidation is likely for the years 2000 and beyond. This will create very large global customers which are likely to require their customers to supply them on a global basis. Management believes its acquisitions have given it the size and geographic breadth to meet those customer demands. This consolidation will, however, further increase the leverage of the automobile companies over their customers, which may mean that the downward price pressure on the Company's products which has been experienced in recent years will continue.

Since most of the Company's automotive products are sold as original equipment, sales of such products are directly affected by the annual car production of OEMs. The Company does not have a backlog of orders at any point in time. Instead, original equipment sales are generally

based upon purchase orders issued annually by automobile manufacturers for each part which the Company produces. The purchase orders are for all or a percentage of the customers' estimated requirements and are binding, subject to annual car production levels. As the year evolves, customers issue releases under those purchase orders, specifying quantities of the parts which the assembly plants require. The Company's sales and product development personnel work directly with the engineering and styling departments of the automotive OEMs in the engineering and development of its various products. The Company maintains sales offices in strategic locations to provide support and service to its customers. Additional information regarding the Company's outlook for the industry appears in Exhibit (13) of the Annual Report on Form 10-K.

Each product line in the Automotive segment operates in a highly competitive environment. The product lines compete with numerous major competitors in North America, Europe and South America. There are at least three major competitors in each of the markets served by the Company. A number of smaller competitors also exist. Some of these competitors compete in only one product line or in one geographic region while others may compete in more than one product line or geographic region. The Company is a leading manufacturer of rubber window and door body sealing products, exterior plastic trim and vibration control components for the automotive original equipment industries, and believes it has strengthened itself in this regard with the acquisitions made in 1999. Maintaining a strong competitive position is critical at a time when the Company's automotive customers are reducing their supply bases to exclude suppliers who cannot meet their increasingly rigorous requirements.

Although each automotive customer may emphasize a different component as its primary criteria, the automotive supply industry has historically competed in three areas in providing customer service: quality, cost and time. Time in this sense relates to on-time delivery, time to bring new products to market and manufacturing cycle time. The Company also believes engineering and design capabilities now play a greater role in the competitive process. Management believes the Company's commitment to continued investment in its engineering and design capability is crucial to achieving future business. Management also believes the ability to supply its customers globally is an increasingly important competitive criterion and that its acquisitions of Standard and Siebe have greatly enhanced its ability to meet its customers' global requirements.

The Automotive segment is highly dependent on the success of its OEM customers, and on three in particular, Ford Motor Company, DaimlerChrysler AG and General Motors Corporation. The loss of one or more of these customers would have a material adverse effect on the financial results of the Company. As the industry continues to consolidate, the segment may become even more dependent on each of its customers. As the Company expands its global position, however, it spreads the risk over additional regions and the automobile manufacturers in those regions, such as Fiat in South America and Europe, and Renault in Europe. Through its joint venture with Nishikawa Rubber Company of Japan, the Company also has business with major Japanese automobile producers such as Nissan and Honda.

Holm's products are sold primarily to appliance manufacturers and Tier I automotive suppliers, through either a direct sales force or sales agents. Management believes that Holm is the largest supplier of extruded plastic gaskets and seals to the North American refrigeration and freezer market.

Additional information on the Company's marketing and distribution appears in Exhibit (13) of this Annual Report on Form 10-K.

Raw Materials

The primary raw materials used by the Company include synthetic and natural rubbers and rubber chemicals, polyester and nylon fabrics, steel tire cord, wire carriers and metals, carbon black and adhesives, which the Company acquires from multiple sources to provide greater assurance of continuing supplies for its manufacturing operations. Because of the similarity of raw materials used in the processes of both the Tire and Automotive segments, the Company's purchasing efforts for the two segments are substantially centralized, which has resulted in efficiencies and reduced administrative costs.

The Company did not experience any significant raw material shortages in 1999, nor have any shortages been experienced in the opening months of 2000. The Company is, however, experiencing upward price pressure for raw materials derived from petroleum such as carbon black, synthetic rubber and processing oils. Transportation costs are also expected to increase in 2000. A continuation of high crude oil prices could negatively affect the margins of the Company's businesses if selling prices cannot be raised sufficiently to offset them.

The Company has a purchasing office in Singapore to acquire natural rubber and various raw materials directly from producers in the Far East. This purchasing operation enables the Company to work directly with producers to improve the consistency of quality and to reduce the costs of materials, delivery and transactions. In addition, control over packaging methods enhances the Company's goal of using recyclable materials in the packaging of these raw materials.

The Company's contractual relationships with its raw material suppliers are generally based on purchase order arrangements. Certain materials are purchased pursuant to supply contracts which incorporate normal purchase order terms and establish minimum purchase amounts.

The Company has not experienced serious fuel shortages and none are foreseen in the near future.

Working Capital

The Company maintains a strong working capital position. Inventories turn regularly and accounts receivable are well managed. The Company engages in a rigorous credit analysis of its independent tire dealers and monitors their financial positions. The Company does not generally experience difficulties in collecting its account receivables in the Automotive segment because most of its customers are large, well-capitalized automobile manufacturers. The Company expects adequate liquidity will be provided by cash flows from operations and its credit facilities, which will allow it to fund debt service obligations, capital expenditures, dividends on its common shares and working capital requirements.

Research, Development and Product Improvement

The Company generally directs its research activities toward product development, improvements in quality, and operating efficiency. A significant portion of basic research for the rubber industry is performed by raw material suppliers. The Company participates in such research with its suppliers. The Automotive segment's engineering and marketing personnel work closely with their customers to assist in the design and development of products to meet their changing requirements. Product development and design are important to the success of the Automotive segment and are one way in which the Company believes it differentiates itself from its competitors. Additionally, the Company forms strategic alliances with research firms and high-tech manufacturers to collaborate on new product development.

The Company considers itself a leader in the application of computer technology to the development of new tire and automotive products. The use of computer-aided design and sophisticated modeling programs reduce the Company's product development costs and the time necessary to bring new products to market. The ability to offer complete component design services and full vehicle analysis to automotive customers increases the Company's value as a partner in product design and development.

The Company recently signed a product and technology agreement with the MacNeal-Schwendler Corporation to create an advanced tire design and modeling system. The Company continues to actively develop new passenger and truck tires. The Company conducts extensive testing of current tire lines, as well as new concepts in tire design and construction. During 1999, approximately 27 million miles of tests were performed on indoor test wheels and in monitored road tests. Uniformity equipment is used to physically monitor radial passenger, light truck and medium truck tires for high standards of quality. The Company continues to design and develop specialized equipment to fit the precise needs of its manufacturing and quality control requirements.

Construction of a new tire and vehicle test track in southern Texas was completed during 1999. Located on a 900-acre site near San Antonio, the Tire & Vehicle Test Center contains a one-mile road course, a two-mile ride evaluation course and a 14-acre vehicle dynamics area for wet testing. The new track provides additional flexibility and capability for the development of new products and enhance the company's speed-to-market.

Research and development expenditures amounted to approximately \$21,700,000 in 1997, \$29,200,000 in 1998, and \$39,900,000 in 1999. Additional information on the Company's research, development and product improvement programs appears in Exhibit (13) of this Annual Report on Form 10-K.

Patents, Intellectual Property and Trademarks

The Company owns and/or has licenses to use patents and intellectual property covering various aspects in the design and manufacture of its products and in processes and equipment for the manufacture of its products. While the Company believes these assets as a group are of material importance, it does not consider any one asset or group of these assets to be of such importance that the loss or expiration thereof would materially affect its business considered as a whole or the business of either of its segments.

The Company owns and uses trademarks worldwide. While the Company believes such trademarks as a group are of importance, the only trademarks the Company considers material to its business are those using the words "Cooper", "Cooper-Standard", "Mastercraft" and "Avon". The Company believes all of its significant trademarks are valid and will have unlimited duration as long as they are adequately protected and appropriately used.

The Company has license and technology sharing agreements with Nishikawa Rubber Company for sales, marketing and engineering services on certain products sold by the Company. Under those agreements, the Company pays for services provided by Nishikawa and a royalty to Nishikawa on certain products for which Nishikawa provides design or development services.

Seasonal Trends

There is a year-round demand for passenger and truck replacement tires, but passenger replacement tire sales are generally strongest during the second and third quarters of the year. Winter tires are sold principally during the months of August through November. Sales to automotive customers are lowest during the months prior to model changeovers and during assembly plant shutdowns. These typically result in slower volume during July, August and December.

Environmental Matters

The Company recognizes the importance of compliance in environmental matters and has an organizational structure to supervise environmental activities, planning and programs. The Company also participates in activities concerning general industry environmental matters.

The Company's manufacturing facilities, in common with those of the industry generally, are subject to numerous laws and regulations designed to protect the environment. In general, the Company has not experienced difficulty in complying with these requirements and believes they have not had a material adverse effect on its financial condition or the results of its operations. The Company expects additional requirements with respect to environmental control facilities and waste disposal will be imposed in the future.

The Company has been named in environmental matters asserting potential joint and several liability for past and future cleanup, state and Federal claims, site remediation, and attorney fees. The Company has determined it is unlikely it will have any material liability for these matters. The Company's 1999 expense and capital expenditures for environmental control at its facilities were not material, nor is it estimated expenditures in 2000 for such uses will be material.

Employee Relations

As of December 31, 1999, the Company employed 21,586 persons worldwide of whom 8,354 were salaried employees. Approximately 43 percent of the Company's employees were represented by labor unions as of December 31, 1999. The Company considers its labor relations to be favorable.

Foreign Operations

Prior to the acquisition of Standard and Siebe, the Company's foreign operations consisted of Cooper-Avon Tyres Limited, based in Melksham, England and a plant in Piedras Negras, Mexico. Cooper-Avon, which was acquired in 1997, manufactures and sells tires primarily for the replacement tire industry in the United Kingdom. A small percentage of its production is exported, primarily to Western Europe. The Company's plant in Piedras Negras was acquired in 1986 and manufactures NVH control systems and sealing components for automobile assembly plants throughout North America.

The acquisitions of Standard and Siebe have added significant additional foreign operations to the Company. Standard produces vibration control components at a facility in Mitchell, Ontario, Canada, and has body sealing plants in Canada, Mexico, Brazil, the United Kingdom, France and Poland. Standard also has minority equity interests in and licensing arrangements with firms in Japan, Korea, India, Mexico and other countries throughout the world. Sales by Standard's foreign operations exceeded \$400 million in 1999.

Siebe also has an extensive foreign presence. Three quarters of its sales come from operations outside the United States. Almost one third of those foreign sales are made from Mexico. The remainder derive primarily from operations in Germany, United Kingdom, Australia, Spain, the Czech Republic, Canada and Brazil.

The experience of the Company has been that its foreign operations in Canada and Western Europe do not present materially different risks or problems from those encountered in its United States markets, although the cost and complexity of rationalizing Standard's operations in France is far greater than would be the case in the United States.

The Company expects the risks of conducting business in the Brazilian, Mexican, Polish and Czech automotive original equipment markets will be greater than in the U.S., Canadian and Western European automotive markets. The Company must deal with several different issues, including but not limited to, more stringent governmental regulation, currency volatility, potential high interest and inflation rates, political instability and the general economic instability associated with emerging markets.

Additional geographic financial information for the Company appears in the Business Segments note to the Financial Statements on pages 47 through 49 and in Exhibit (13) of this Annual Report on Form 10-K.

Item 2. PROPERTIES

The Company owns its headquarters facility which is adjacent to its Findlay, Ohio tire manufacturing facility.

The Company operates the following properties for the Tire segment:

Location	Use	Title
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NORTH AMERICA		
Albany, GA	Manufacturing Facility & Distribution Center	
Leased		
Asheboro, NC	Manufacturing Facility	
Leased		
Asheboro, NC	Manufacturing Facility	Owned
Athens, GA	Manufacturing Facility	Owned
Athens, GA	Offices	
Leased		
Buena Park, CA	Distribution Center	Owned
Charlotte, NC	Distribution Center	
Leased		
Clarksdale, MS	Manufacturing Facility	Owned
Dallas, TX	Manufacturing Facility	Owned
Dayton, NJ	Distribution Center	
Leased		
Elk Grove Village, IL	Distribution Center	Owned
Export, PA	Manufacturing Facility	
Leased		
Fife, WA	Distribution Center	
Leased		

Dearborn, MI Leased	Offices	
Dearborn, MI El Dorado, AR	Offices & Distribution Center Manufacturing Facility	Owned Owned
Gaylord, MI	Manufacturing Facility	Owned
Georgetown, Ontario, Canada	Manufacturing Facility	Owned
Goldsboro, NC	Manufacturing Facility	Owned
Goldsboro, NC	Distribution Center	Owned
Griffin, GA	Manufacturing Facility	Owned
Hartselle, AL Leased	Manufacturing Facility	
Kittanning, PA	Manufacturing Facility	Owned
Mitchell, Ontario, Canada	Manufacturing Facility	Owned
Mt. Sterling, KY	Manufacturing Facility	Owned
New Ulm, MN Leased	Manufacturing Facility	
New Ulm, MN	Manufacturing Facility	Owned
Piedras Negras, Mexico	Manufacturing Facility	Owned
Rocky Mount, NC	Manufacturing Facility	Owned
Scottsburg, IN Leased	Manufacturing Facility	
Scottsburg, IN	Manufacturing Facility	Owned
Spartanburg, SC	Manufacturing Facility	Owned
St. Charles, IL Leased	Manufacturing Facility	
Stratford, Ontario, Canada Leased	Manufacturing Facility	
Stratford, Ontario, Canada	Manufacturing Facility	Owned
Tijuana, Mexico Leased	Manufacturing Facility	
Winnsboro, SC	Manufacturing Facility	Owned
SOUTH AMERICA		
Itaquaquecetuba, Brazil(1)	Manufacturing Facility	Owned
Varginha, Brazil	Manufacturing Facility	Owned
ASIA		
Bombay, India Leased	Manufacturing Facility	
Ranjangaon, India	Manufacturing Facility	Owned

EUROPE

Baclair, France Leased	Manufacturing Facility	
Bezons, France	Manufacturing Facility	Owned
Bielsko-Biala, Poland	Manufacturing Facility	Owned
Huntingdon, England(1)	Manufacturing Facility	Owned
Huntingdon, England	Offices and Mixing Facility	Owned
Lillebonne, France	Manufacturing Facility	Owned
Maesteg, Wales	Manufacturing Facility	Owned
Plymouth, England Leased	Manufacturing Facility	
Vitre, France Leased	Manufacturing Facility	

(1) Land and buildings held for sale.

The Company believes its properties have been adequately maintained, generally are in good condition and are suitable and adequate for the business of the Company as presently conducted.

The Company believes capacity is presently adequate to meet the demands of each segment's business.

Additional information concerning the Company's facilities appears in Exhibit (13) of this Annual Report on Form 10-K.

Item 3. LEGAL PROCEEDINGS

Cooper is a defendant in many unrelated actions in Federal and state courts throughout the United States. In a number of such cases the plaintiffs allege violations of state and Federal laws, breach of contract and product liability and assert damages of many thousands of dollars. The Company self-insures product liability losses up to \$2,250,000 per occurrence with an annual aggregate of \$6,000,000. In addition, Cooper carries Excess Liability Insurance which provides protection with respect to product liability losses in excess of the self-insured amounts. While the outcome of litigation cannot be predicted with any certainty, the Company believes the pending claims and lawsuits against it should not have a material adverse effect on its financial condition, results of its operations, or cash flows.

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

No matter was submitted to a vote of security holders during the last quarter of the fiscal year ended December 31, 1999.

Part II

Item 5. MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Cooper Tire & Rubber Company common stock is traded on the New York Stock Exchange under the symbol CTB. Information concerning the Company's common stock and related security holder matters (including dividends) is presented on pages 14, 15, 30, 34, 35, 39 through 42 and 51 of this Annual Report on Form 10-K.

Item 6. SELECTED FINANCIAL DATA
(Dollar amounts in thousands except per-share amounts)

Diluted	Net Sales	Gross Profit	Operating Profit	Income	Income Taxes	Net Income	Earnings	
				Before Taxes			Per Share	Basic
1994	\$1,403,243	\$277,265	\$208,517	\$208,119	\$79,600	\$128,519	\$1.54	\$1.53
1995	1,493,622	250,727	176,931	180,070	67,250	112,820	1.35	1.35
1996	1,619,345	252,796	172,922	172,092	64,208	107,884	1.30	1.30
1997	1,813,005	314,210	208,678	194,792	72,381	122,411	1.55	1.55
1998	1,876,125	330,365	209,535	198,217	71,250	126,967	1.64	1.64
1999	2,196,343	385,819	239,080	215,497	80,023	135,474	1.79	1.79

	Stock-holders' Equity	Total Assets	Working Capital	Net Property, Plant & Equipment	Capital Expenditures	Depreciation	Long-term Debt
1994	\$662,077	\$1,039,731	\$303,103	\$ 549,601	\$ 78,449	\$ 55,603	\$ 33,614
1995	748,799	1,143,701	272,216	678,876	194,894	63,313	28,574
1996	786,612	1,273,009	256,130	792,419	193,696	76,820	69,489
1997	833,575	1,495,956	354,281	860,448	107,523	94,464	205,525
1998	867,936	1,541,275	376,485	885,282	131,533	101,899	205,285
1999	975,634	2,757,645	549,563	1,227,069	149,817	120,977	1,046,463

On	Return on Beginning Invested Capital(a)	Return On Beginning Equity	Return On Beginning Assets	Current Ratio	Pretax Margin	Effective Tax Rate	Return Sales
1994	35.5%	23.4%	14.4%	3.0	14.8%	38.2%	9.2%
1995	25.8	17.0	10.9	2.7	12.1	37.3	7.6
1996	22.2	14.4	9.4	2.4	10.6	37.3	6.7
1997	24.4	15.6	9.6	2.8	10.7	37.2	6.8
1998	20.5	15.2	8.5	3.0	10.6	35.9	6.8
1999	22.4	15.6	8.8	2.4	9.8	37.1	6.2

	Long-term Debt to Capitalization	Equity Per Share	Dividends Per Share	Common Shares Average (000)	Common Shares Year End (000)
1994	4.8%	\$ 7.92	\$.23	83,623	83,634
1995	3.7	8.95	.27	83,646	83,662
1996	8.1	9.67	.31	83,214	81,367
1997	19.8	10.58	.35	79,128	78,760
1998	19.1	11.45	.39	77,598	75,791
1999	51.8	12.87	.42	75,837	75,810

Earnings	Number of	Number of Employees	Research & Development	Stock Price		Price/
	Stock- holders			High	Low	Average Ratio
1994	7,623	7,815	\$14,700	\$29.50	\$21.63	16.6
1995	6,721	8,284	16,000	29.63	22.25	19.2
1996	5,991	8,932	19,700	27.25	18.00	17.4
1997	5,281	10,456	21,700	28.44	18.00	15.0
1998	4,809	10,766	29,200	26.25	15.44	12.7
1999	4,801	21,586	39,900	25.00	13.25	10.7

(a) Earnings before interest and income taxes divided by long-term debt plus stockholders' equity.

Item 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Results of Operations

Consolidated net sales in 1999 reached a record-setting level of \$2.2 billion, an increase of \$320 million or 17.1 percent from 1998 levels. Included in 1999 results are two months of sales of The Standard Products Company ("Standard") which was acquired by the Company on October 27, 1999. The acquisition added \$188 million to the Company's total sales for the year. The sales increase in 1999 followed a 3.5 percent increase in the Company's sales in 1998 from 1997.

Net income was a record \$135 million in 1999, 6.7 percent higher than the \$127 million generated in 1998. Standard's operations and the impacts of additional interest and goodwill amortization related to the acquisition resulted in a reduction of net income in 1999 of \$3.8 million, equivalent to five cents per share. Net income in 1998 increased by 3.7 percent over 1997's results. Basic and diluted earnings per share were \$1.79 in 1999, \$1.64 in 1998 and \$1.55 in 1997.

Selling, general and administrative expenses were 6.6 percent of net sales in 1999, compared to 6.4 percent in 1998 and 5.8 percent in 1997. Continued expenditures for advertising programs as well as higher general and administrative costs associated with Standard's operations contributed to the increases.

The effects of inflation did not have a material effect on the results of operations of the Company in 1999, 1998 and 1997.

Business Segments

The Company has two reportable segments - Tire and Automotive. The Company's reportable segments are each managed separately because they offer different products requiring different marketing and distribution strategies.

The Tire segment produces automobile, truck and motorcycle tires and inner tubes which are sold nationally and internationally in the replacement tire market to independent dealers, wholesale distributors and large retail chains, and supplies equipment and materials to the retreading industry. The Tire segment consists of North American Operations, Cooper-Avon Tyres Limited and Oliver Rubber Company.

The Automotive segment produces sealing systems, hose and hose assemblies, active and passive vibration control systems, and exterior trim products primarily for the global automotive original equipment

manufacturers. The automotive segment consists of the Global Sealing Division, the Noise, Vibration and Harshness (NVH) Control Systems Division, and the Plastics Division. The Fluid Systems Division was established in January 2000 with the acquisition of Siebe Automotive.

Tire Segment Sales

Sales for the Tire segment, at \$1.6 billion in 1999, increased \$113 million or 7.8 percent from 1998. Included in these results are two months of the sales of Oliver Rubber Company, which was acquired as part of the Company's acquisition of Standard. Oliver Rubber's sales totaled \$27 million. Increased sales to certain retailers and continued growth in Cooper's proprietary brands contributed to the improvements each year, as did increasing demand for light truck tires. Growth in the Company's tire shipments continued to outpace the industry in 1999 but was limited by capacity constraints. The Company is investing in incremental expansions at its tire facilities to increase capacity and anticipates the conversion of its Texarkana, Arkansas tire plant's continuous operations will be completed during the second quarter.

Sales in 1998 at \$1.4 billion were up slightly from 1997. Shipments were strong in 1998, but a significant overall improvement in sales was adversely impacted by a loss of units due to the sale of a large retail customer in late 1997 and the restructuring of a mass merchandiser customer's business.

Operating Profit

Operating profit increased 13.6 percent from \$155 million in 1998 to \$176 million in 1999. Operating margins were 11.3 percent in 1999, an improvement from 10.7 percent in 1998. Increased volume, favorable raw material costs and cost savings measures were the reasons for these improvements. Transition costs associated with the conversion of the Texarkana plant to continuous operations, increases in selling, general and administrative expenses and the lower margins of the Oliver Rubber business partially offset their impact.

Operating profit in 1998 was down 4.8 percent from 1997. Operating margins decreased from 11.3 percent in 1997 to 10.7 percent in 1998. During 1998, continued price discounting and higher advertising costs exceeded the favorable impacts of lower raw material costs and product mix.

Automotive Segment Sales

Automotive sales increased 49 percent from \$432 million in 1998 to \$644 million in 1999. Two months of sales from Standard's automotive businesses, totaling \$165 million, were included in 1999's sales. Other growth resulted from new contracts for NVH control systems on the very successful GM Silverado/Sierra pickup and sport utility vehicle, the new Saturn LS sedan and the Ford Focus.

Sales in 1998 were up 16.8 percent over 1997 levels due in large part to sales increases of the vehicles on which the Company provides products.

Operating Profit

Operating profit in 1999 was \$63 million, an increase of 15.5 percent over 1998. Operating margins, however, declined from 12.6 percent in 1998 to 9.7 percent in 1999. This decline reflects the acquisition of Standard, price reductions demanded by customers, product mix and the

favorable impact in 1998 of a \$1.9 million recovery of previously expensed costs related to a dispute with a former owner of a plant site. Manufacturing efficiencies offset some of the adverse impact of price reductions.

Margins in Standard's operations were adversely affected by production difficulties experienced at one of Standard's automotive plastic trim facilities. The Company is working to address these difficulties which resulted from the launch of certain new platforms. Operating losses at this facility are expected to continue at least through the second quarter of 2000. On February 8, 2000 the Company announced that it is exploring strategic options for its Plastics Division, which includes the affected facility.

Margins were also adversely affected by ongoing costs associated with the Company's efforts to close one of its manufacturing facilities in France, and by continued low volume in Brazil where economic difficulties have depressed the level of automotive production.

Operating profit in 1998 was \$54 million, 19.0 percent higher than in 1997. The operating margin of 12.6 percent in 1998 improved from 12.3 percent in 1997. These improvements are primarily due to the receipt of the \$1.9 million settlement and the effect of a favorable product mix.

Other

Interest expense was \$24 million in 1999 compared to \$15 million in 1998, reflecting the higher debt levels incurred with the acquisition of Standard. Interest expense in 1998 was comparable to 1997.

Other income decreased from \$4 million in 1998 to less than \$1 million in 1999. A gain resulting from the sale of a warehouse in 1998 is primarily responsible for the change. Other differences result from fluctuations in foreign currency gains and losses.

The effective income tax rate of 37.1 percent in 1999 is higher than the 35.9 percent in 1998 and is comparable to 37.2 percent in 1997. The lower 1998 rate resulted from foreign tax benefits.

The Company has recorded a valuation allowance to reflect the estimated potential tax benefits which may not be realized principally due to the inability of certain of its foreign subsidiaries to utilize available net operating loss carryforwards of approximately \$28 million. Net operating loss carryforwards expire in years 2000 through 2014.

Liquidity and Capital Resources

Net cash provided by operating activities, at \$211 million in 1999, is \$6 million higher than in 1998. Net income, adjusted for non-cash charges, increased \$27 million. Related cash generated was, however, offset by the payment of certain accruals related to the acquisition.

Net cash used in investing activities during 1999 reflects the acquisition of Standard for \$594 million. Capital expenditures in 1999 were \$150 million, an increase of \$18 million over the prior year. The Company continues to invest in new technology and strategic growth initiatives and anticipates capital expenditures in 2000 to approximate \$220 million. The increased spending level reflects the Company's acquisitions of Standard and Siebe Automotive ("Siebe"), the automotive fluid handling division of Invensys plc, as well as continued investments in technology, incremental production capacity increases, and cost reduction efforts. The Company's capital expenditure commitments at December 31, 1999 approximated \$20 million.

Financing activities in 1999 provided cash of \$560 million. Long-term debt reached \$1 billion at December 31, 1999, reflecting the issuance of \$800 million of notes in a public debt offering in December to refinance the commercial paper issued in connection with the acquisition of Standard. Additionally, the Company retired \$195 million of Standard's debt on the acquisition date. During 1998 and 1997, the Company purchased \$55 million and \$54 million, respectively, of its common shares. Dividends paid on the Company's common shares were \$32 million, \$30 million and \$28 million in 1999, 1998 and 1997, respectively.

The Company established a \$1.2 billion universal shelf registration in November 1999, of which \$400 million remains available at December 31, 1999. Securities that may be issued under this shelf registration statement include debt securities, preferred stock, fractional interests in preferred stock represented by depositary shares, common stock, and warrants to purchase debt securities, common stock or preferred stock.

On September 1, 1999, the Company entered into a \$350 million credit agreement with a group of six banks. The agreement provides up to \$150 million in credit facilities until August 31, 2004 and \$200 million in credit facilities until August 31, 2000, with provisions for extending the agreements beyond these dates upon approval of the bank group. The credit facility supports issuance of commercial paper. On October 15, 1999 the Company entered into a second \$350 million credit agreement with a group of five banks with a maturity of July 10, 2000. The loans bear interest at euro interest rates or the agent bank's base rate. At December 31, 1999 there were no borrowings under these arrangements. The Company issued commercial paper of \$244.5 million for the acquisition of Siebe in 2000.

The Company expects adequate liquidity will be provided by cash flows from operations and its credit facilities to fund debt service obligations, capital expenditures, dividends on its common shares and working capital requirements.

The Company has been named in environmental matters asserting potential joint and several liability for past and future cleanup, state and Federal claims, site remediation, and attorney fees. The Company does not believe any liability it may have for these matters will be material. In addition, the Company is a defendant in unrelated product liability actions in Federal and state courts throughout the United States in which plaintiffs assert monetary damages. While the outcome of litigation cannot be predicted with certainty, the Company believes the pending claims and lawsuits against it should not have a material adverse effect on its financial condition, results of operations, or cash flows.

New Accounting Standards

In June 1998 the Financial Accounting Standards Board (FASB) issued SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities." The FASB has since issued SFAS No. 137, "Accounting for Derivative Instruments and Hedging Activities - Deferral of the Effective Date of FASB Statement No. 133." This pronouncement amended SFAS No. 133 to defer its effective date to years beginning after June 15, 2000. The Company is currently evaluating the effect of the provisions of this Statement on its accounting and reporting policies, but does not anticipate adoption of this Statement will have a material effect on the Company's consolidated financial position or results of operations.

In September 1999, the Emerging Issues Task Force reached a consensus on Issue 99-5, "Accounting for Pre-Production Costs Related to Long-Term Supply Arrangements." This issue addresses the accounting treatment for

pre-production costs incurred by original equipment manufacturers (OEM) suppliers to perform certain services related to the design and development of the parts they will supply the OEM as well as the design and development costs to build molds, dies and other tools that will be used in producing the parts. The Company does not anticipate adoption of this consensus will have a material effect on its consolidated financial position or results of operations.

Year 2000

In past years, the Company has discussed its concerns regarding the Year 2000 computer systems issue. In July 1999 the Company completed its remediation efforts and testing of systems. As a result of its planning and preparedness initiatives, the Company experienced no significant disruptions in its critical information technology systems or its infrastructure and believes those systems successfully responded to the Year 2000 date change. The financial impact of making the required changes was comprised primarily of internal costs invested since 1995 and is estimated to have been less than \$3 million.

The Company is not aware of any material problems resulting from Year 2000 issues, either with its products, its internal systems, or the products and services supplied to it by third parties. The Company will continue to monitor its critical computer applications and those of its significant suppliers and customers throughout the year 2000 to ensure any latent Year 2000 matters that may arise, and which could adversely affect the Company's operations, are addressed promptly.

Euro

Certain member states of the European Union adopted a common currency on January 1, 1999 known as the euro. The many requirements for adoption of the new currency include the single-document invoicing of customers in both the euro and their domestic currency during a three-year transition period. After 2001 businesses must conduct all transactions in the euro and convert their financial records and reports to be euro-based. Certain of the Company's information systems have been converted for compliance with the requirements of this new currency at minimal cost. The Company does not anticipate that adoption of the euro will have a material impact on the results of its operations, financial position or liquidity.

Additional Information

The Company's challenge for the upcoming year is to continue growth in its sales and earnings, while successfully integrating the operations of Standard and Siebe. At the time of the acquisition of Standard, the Company identified \$24 million in synergies it expected to realize. The majority of those were anticipated to be realized by the end of 2002. Through the integration efforts completed thus far, the Company has obtained synergies at a faster rate than expectations set at the time of the acquisition. The Company's level of profitability for the year depends in part on its ability to meet its synergy target.

While the Company has set financial objectives for the year 2000, certain factors including the following could impact the ability to achieve them. Production difficulties associated with the launch of certain new business in the Company's Plastics Division have caused operating losses at the affected facility and are expected to continue at least through the second quarter of 2000. Failure to rectify those problems in the time frame anticipated by the Company would result in additional charges. Similarly, the Company has announced plans to close certain of its manufacturing facilities in Europe. Complication or delays in doing so, whether resulting from difficulties in obtaining

necessary employee or governmental approvals, or otherwise, could also affect the Company's operating results.

Raw material costs are anticipated to increase during 2000, particularly in materials derived from petroleum such as carbon black, synthetic rubber and processing oils. Further, transportation costs are expected to increase in 2000. These increases could negatively affect the margins of the Company's businesses if prices cannot be raised sufficiently to offset them.

Forward-Looking Statements

This report contains "forward-looking statements," as that term is defined under the Private Securities Litigation Reform Act of 1995, regarding expectations for future financial performance, which involve uncertainty and risk. It is possible that the Company's future financial performance may differ from expectations due to a variety of factors including, but not limited to: changes in economic and business conditions in the world, increased competitive activity, achieving sales levels to fulfill revenue expectations, consolidation among the Company's competitors and customers, technology advancements, unexpected costs and charges, fluctuations in raw material and energy prices, changes in interest and foreign exchange rates, regulatory and other approvals, the cyclical nature of the automotive industry, loss of a major customer, risks associated with integrating the operations of The Standard Products Company and Siebe Automotive, and the failure to achieve synergies or savings anticipated in both acquisitions, and other unanticipated events and conditions.

It is not possible to foresee or identify all such factors. Any forward-looking statements in this report are based on certain assumptions and analyses made by the company in light of its experience and perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. Prospective investors are cautioned that any such statements are not a guarantee of future performance and actual results or developments may differ materially from those projected. The company makes no commitment to update any forward-looking statement included herein, or to disclose any facts, events or circumstances that may affect the accuracy of any forward-looking statement.

Further information covering issues that could materially affect financial performance is contained in the Company's periodic filings with the U. S. Securities and Exchange Commission.

Item 7a. QUALITATIVE AND QUANTITATIVE DISCLOSURES ABOUT MARKET RISK

The Company is exposed to fluctuations in interest rates and currency exchange rates from its financial instruments. The Company actively monitors its exposure to risk from changes in foreign currency exchange rates and interest rates. Derivative financial instruments are used to reduce the impact of these risks. See the Significant Accounting Policies - Derivative Financial Instruments and Financial Instruments notes to the financial statements for additional information.

The Company has estimated its market risk exposures using sensitivity analyses. These analyses measure the potential loss in future earnings, cash flows or fair values of market risk sensitive instruments resulting from a hypothetical ten percent change in interest rates or foreign currency exchange rates.

A ten percent decrease in interest rates would adversely affect the fair value of the Company's fixed-rate long-term debt by approximately \$60 million at December 31, 1999 and approximately \$20 million at December 31, 1998. A ten percent increase in the interest rates for the Company's floating rate long-term debt obligation would not be material to the Company's results of operations and cash flows.

The Company's exposure to changes in interest rates from its short-term notes payable issuances is not significant as such notes, which are not material to its financial position at December 31, 1999 and 1998, are issued at current market rates.

At December 31, 1999 the Company has derivative financial instruments that hedge foreign currency denominated intercompany loans. The Company had no derivative financial instruments at December 31, 1998. Gains or losses on the derivative financial instruments are offset by changes in the values of the foreign currency denominated loans. The Company's unprotected exposures to earnings and cash flow fluctuations due to changes in foreign currency exchange rates are not significant at December 31, 1999 and 1998.

Item 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Consolidated statements of financial position at December 31, 1998 and 1999 and consolidated statements of income, cash flows, and stockholders' equity for each of the three years in the period ended December 31, 1999, the independent auditor's report thereon, and the Company's unaudited quarterly financial data for the two-year period ended December 31, 1999 are presented on pages 28 through 52 of this Annual Report on Form 10-K and are incorporated herein by reference.

Item 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

Part III

Item 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

Information concerning the Company's directors appears on pages 2 through 6, 22 and 23 of the Company's Proxy Statement dated March 21, 2000 and is incorporated herein by reference. The names, ages, and all positions and offices held by all executive officers of the Company, as of the same date, are as follows:

Name	Age	Executive Office Held	Business Experience
Patrick W. Rooney	64	Chairman of the Board, Chief Executive Officer and Director	Principal Executive Officer and Chairman of the Board since 1994. President from 1991 to 1998. Principal Operating Officer from 1991 to 1994. Director 1990. Vice President from 1987 to 1991. President of Tire Operations from 1990 to 1994; previously Vice President-Tire

			Sales from 1984 to 1987. Vice President of Cooper Brand Sales, Tire Operations from 1969 to 1984.
Thomas A. Dattilo	48	President and Chief Operating Officer and Director	President and Chief Operating Officer since January 1999. Director since February 1999. Formerly with Dana Corporation since 1977, having served as President, Sealing Products since 1998 and in senior management positions at Dana Corporation subsidiaries since 1985.
John Fahl	63	Vice President and Director	Vice President since 1978. President of Tire Operations since 1994. Director since 1992. Corporate Director of Purchasing from 1966 to 1978.
Philip G. Weaver	47	Vice President and Chief Financial Officer	Vice President and Chief Financial Officer since January 1999. Tire Operations Vice President since 1994 and Tire Operations Controller since 1990.
William S. Klein	62	Vice President	Vice President since 1984. Senior Vice President Global Manufacturing and Technology Development since 1999. Vice President-Tire Operations from 1975 to 1999.
Roderick F. Millhof	60	Vice President	Vice President since 1998. President of the Global Sealing Division since 1999. President of Engineered Products Operations from 1998 to 1999; formerly Vice President Sales/Marketing of Engineered Products Operations since 1988.

Richard D. Teeple	57	Vice President and General Counsel	Vice President since 1990. General Counsel since 1983. Assistant General Counsel from 1979 to 1983. Associate Counsel from 1977 to 1979.
Eileen B. White	49	Corporate Controller	Principal Accounting Officer and Corporate Controller since 1997. Previously Assistant Corporate Controller from 1994 to 1997. Manager of Financial Research and Compliance from 1986 to 1994.
Paul C. Gilbert	41	Vice President	Vice President since February 2000. President NVH Control Systems Division since 1999. Vice President of Operations of Engineered Products from 1998 to 1999. Engineered Products Vice President from 1996 to 1999 and Division Controller from 1993 to 1996.
James S. McElya	52	Vice President	Vice President since February 2000. President of Global Fluid Systems Division since January 2000. Previously, President of Siebe Automotive Worldwide since 1996. Formerly with Handy and Harman, where he served as President of Handy and Harman Automotive, Corporate Vice President and Officer of Handy and Harman, and in other Senior management positions since 1974.
Ted M. McQuade	45	Vice President	Vice President since February 2000. President of the Plastics Division since October 1999. Previously with The Standard Products Company, where he held the positions of Executive Vice President, Program Management since 1998, and Executive

Electric

Vice President-North
American Automotive
Operations from 1995
to 1998. Previously
with General

from 1980 to 1995.

Each such officer shall hold such office until a successor is selected and qualified.

Item 11. EXECUTIVE COMPENSATION

Information regarding executive compensation appears on pages 6 through 11 and 13 through 18 of the Company's Proxy Statement dated March 21, 2000 and is incorporated herein by reference.

Item 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Information concerning the security ownership of certain beneficial owners and management of the Company's voting securities and equity securities appears on pages 21 through 23 of the Company's Proxy Statement dated March 21, 2000 and is incorporated herein by reference.

Item 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

None.

Part IV

Item 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULE, AND REPORTS ON FORM 8-K

(a) 1. Financial Statements

The financial statements listed in the accompanying index to financial statements and financial statement schedules are filed as part of this Annual Report on Form 10-K.

2. Financial Statement Schedule

The financial statement schedule listed in the accompanying index to financial statements and financial statement schedule is filed as part of this Annual Report on Form 10-K.

3. Exhibits

The exhibits listed on the accompanying index to exhibits are filed as part of this Annual Report on Form 10-K.

(b) Reports on Form 8-K

A Form 8-K was filed November 5, 1999 related to the Company's completion of the acquisition of The Standard Products Company on October 27, 1999.

A Form 8-K was filed November 23, 1999 related to the agreement to acquire the automotive fluid handling division of Invensys plc.

INDEX TO FINANCIAL STATEMENTS, SCHEDULE AND EXHIBITS

FINANCIAL STATEMENTS:
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Consolidated Statements of Income for the years ended December 31, 1997, 1998 and 1999	28
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II. Valuation and qualifying accounts	53
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(3) Certificate of Incorporation and Bylaws

(i) Certificate of Incorporation, as restated and filed with the Secretary of State of Delaware on May 17, 1993, is incorporated herein by reference from Exhibit 3(i) of the Company's Form 10-Q for the quarter ended June 30, 1993

Certificate of Correction of Restated Certificate of Incorporation as filed with the Secretary of State of Delaware on November 24, 1998 is incorporated by reference from Exhibit 3(i) of the Company's Form 10-K for the year ended December 31, 1998

(ii) Bylaws, as amended May 5, 1987, are incorporated herein by reference from Exhibit 19 of the Company's Form 10-Q for the quarter ended June 30, 1987

(4) (i) Prospectus Supplement dated March 20, 1997 for the issuance of \$200,000,000 notes is incorporated herein by reference from Form S-3 - Registration Statement No. 33-44159

(ii) Amended and Restated Rights Agreement, dated May 11, 1998, between the Company and The Fifth Third Bank as Rights Agent is incorporated herein by reference from Exhibit 4 to the Company's Form 8-K dated May 15, 1998

(iii) Prospectus Supplement dated December 8, 1999 for the issuance of an aggregate \$800,000,000 notes is incorporated herein by reference from Form S-3 - Registration Statement No. 333-89149

(10)(i) Description of management contracts, compensatory plans, contracts, or arrangements is incorporated herein by reference from pages 6 through 11 and 18 of the Company's Proxy Statement dated March 21, 2000

(ii) Employment Agreement dated as of January 1, 1999 between Cooper Tire & Rubber Company and Thomas A. Dattilo is incorporated herein by reference from Exhibit (10) of the Company's Form 10-Q for the quarter ended March 31, 1999

(iii) First Amended and Restated Employment Agreement dated as of January 1, 1999 between Cooper Tire & Rubber Company and Patrick W. Rooney is incorporated herein by reference from Exhibit

(10)(i) of the Company's Form 10-Q for the quarter ended June 30, 1999

(iv) First Amended and Restated Employment Agreement dated as of January 1, 1999 between Cooper Tire & Rubber Company and John Fahl is incorporated herein by reference from Exhibit (10)(ii) of the Company's Form 10-Q for the quarter ended June 30, 1999

(v) Employment Agreement dated as of February 8, 2000 54-63 between Cooper Tire & Rubber Company and Roderick F. Millhof

The following related documents are incorporated by reference:

- a) 1981 Incentive Stock Option Plan - Form S-8 Registration Statement No. 2-77400, Exhibit 15(a)
- b) 1986 Incentive Stock Option Plan - Form S-8 Registration Statement No. 33-5483, Exhibit 4(a)
- c) Thrift and Profit Sharing Plan - Form S-8 Registration Statement No. 2-58577, Post-Effective Amendment No. 6, Exhibit 4
- d) 1991 Stock Option Plan for Non-Employee Directors - Form S-8 Registration Statement No. 33-47980 and Appendix to the Company's Proxy Statement dated March 26, 1991
- e) 1996 Stock Option Plan - Form S-8 Registration Statement No. 333-09619 and Appendix to the Company's Proxy Statement dated March 26, 1996
- f) 1998 Employee Stock Option Plan and 1998 Incentive Compensation Plan - Form S-8 Registration Statement No. 333-83309 and Appendix to the Company's Proxy Statement dated March 24, 1998
- g) 1998 Non-Employee Directors Compensation Deferral Plan - Form S-8 Registration Statement No. 333-83589 and Appendix to the Company's Proxy Statement dated March 24, 1998

(12) Computation of Ratio of Earnings to Fixed Charges 64

(13) Annual report to security holders, Form 10-Q or quarterly report to security holders 65-71

(21) Subsidiaries of the Registrant 72

(23) Consent of Independent Auditors 73-74

(24) Powers of Attorney 75-77

(27) Financial Data Schedule

All other schedules have been omitted since the required information is not present or not present in amounts sufficient to require submission of the schedules, or because the information required is included in the financial statements or the notes thereto.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

COOPER TIRE & RUBBER COMPANY

/s/ Stan C. Kaiman

STAN C. KAIMAN,
Attorney-in-fact

Date: March 17, 2000

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
PATRICK W. ROONEY* 2000	Chairman of the Board, Chief Executive Officer and Director (Principal Executive Officer)	March 17,
THOMAS A. DATTILO* 2000	President, Chief Operating Officer and Director	March 17,
JOHN FAHL* 2000	Vice President and Director	March 17,
PHILIP G. WEAVER* 2000	Vice President and Chief Financial Officer (Principal Financial Officer)	March 17,
EILEEN B. WHITE* 2000	Corporate Controller (Principal Accounting Officer)	March 17,
ARTHUR H. ARONSON* 2000	Director	March 17,
EDSEL D. DUNFORD* 2000	Director	March 17,
DEBORAH M. FRETZ* 2000	Director	March 17,
DENNIS J. GORMLEY* 2000	Director	March 17,
JOHN F. MEIER* 2000	Director	March 17,
BYRON O. POND* 2000	Director	March 17,
RONALD L. ROUDEBUSH* 2000	Director	March 17,
JOHN H. SHUEY* 2000	Director	March 17,

*By/s/ Stan C. Kaiman

STAN C. KAIMAN, Attorney-in-fact

CONSOLIDATED STATEMENTS OF INCOME
 Years ended December 31
 (Dollar amounts in thousands except per-share amounts)

	1997	1998	1999
Net sales	\$1,813,005	\$1,876,125	\$2,196,343
Cost of products sold	1,498,795	1,545,760	1,810,524
Gross profit	314,210	330,365	385,819
Amortization of goodwill	-	-	2,550
Selling, general and administrative	105,532	120,830	144,189
Operating profit	208,678	209,535	239,080
Interest expense	15,655	15,224	24,445
Other - net (862)	(1,769)	(3,906)	
Income before income taxes	194,792	198,217	215,497
Provision for income taxes	72,381	71,250	80,023
Net income	\$ 122,411 =====	\$ 126,967 =====	\$ 135,474 =====
Basic and diluted earnings per share	\$1.55 =====	\$1.64 =====	\$1.79 =====

See Notes to Financial Statements, pages 34 to 49.

CONSOLIDATED BALANCE SHEETS
(Dollar amounts in thousands except per-share amounts)
December 31

ASSETS	1998	1999
Current assets:		
Cash and cash equivalents	\$ 41,966	\$
71,127		
Accounts receivable, less allowances of \$4,806 in 1998 and \$9,319 in 1999	319,685	
545,155		
Inventories:		
Finished goods	132,696	
168,290		
Work in process	20,368	
25,185		
Raw materials and supplies	33,322	
80,488		
	186,386	
273,963		
Prepaid expenses and deferred income taxes	21,436	
55,183		
	569,473	
945,428		
Property, plant and equipment:		
Land and land improvements	28,338	
46,492		
Buildings	297,449	
378,327		
Machinery and equipment	1,080,951	
1,414,654		
Molds, cores and rings	102,247	
122,270		
	1,508,985	
1,961,743		
Less accumulated depreciation and amortization	623,703	
734,674		
	885,282	
1,227,069		
Goodwill, net of accumulated amortization of \$2,550	-	
433,312		
Intangibles and other assets	86,520	
151,836		
	\$1,541,275	
\$2,757,645		

December 31

----- LIABILITIES AND STOCKHOLDERS' EQUITY	1998	1999
	-----	-----
Current liabilities:		
Notes payable	\$ 8,129	\$ 13,148
Accounts payable	94,502	175,686
Accrued liabilities	87,274	188,038
Income taxes	2,834	5,100
Current portion of long-term debt	249	13,893
	-----	-----
Total current liabilities	192,988	395,865
Long-term debt	205,285	1,046,463
Postretirement benefits other than pensions	151,520	181,267
Other long-term liabilities	48,741	61,409
Deferred income taxes	74,805	97,007
Stockholders' equity:		
Preferred stock, \$1 per share par value; 5,000,000 shares authorized; none issued	-	-
Common stock, \$1 per share par value; 300,000,000 shares authorized; (83,781,058 in 1998) 83,799,352 shares issued	83,781	83,799
Capital in excess of par value	3,296	3,538
Retained earnings	945,975	1,049,599
Cumulative other comprehensive income (6,053)	(9,867)	
	-----	-----
	1,023,185	1,130,883
Less: 7,989,600 common shares in treasury at cost (155,249)	(155,249)	

-----) Total stockholders' equity	867,936	975,634
	-----	-----
	\$1,541,275	\$2,757,645
	=====	=====

See Notes to Financial Statements, pages 34 to 49.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(Dollar amounts in thousands except per-share amounts)

	Common Stock \$1 Par Value -----	Capital In Excess of Par Value -----	Retained Earnings -----	Cumulative Other Comprehensive Income (Loss) -----	Common Shares in Treasury -----	Total -----
Balance at January 1, 1997	\$83,672	\$2,027	\$ 754,481	\$(7,434)	\$(46,134)	\$786,612
Net income			122,411			122,411
Other comprehensive income:						
Minimum pension liability adjustment, net of \$1,717 tax effect				2,681		2,681
Cumulative currency translation adjustment				2,448		2,448
Comprehensive income						----- 127,540
Purchase of treasury shares (54,117)					(54,117)	
Stock compensation plans	88	1,074				1,162
Cash dividends - \$.35 per share (27,622)			(27,622)			
Balance at December 31, 1997	83,760	3,101	849,270	(2,305)	(100,251)	833,575
Net income			126,967			126,967
Other comprehensive income:						
Minimum pension liability adjustment, net of \$4,729 tax effect (7,595)				(7,595)		
Cumulative currency translation adjustment				33		33
Comprehensive income						----- 119,405
Purchase of treasury shares (54,998)					(54,998)	
Stock compensation plans	21	195				216
Cash dividends - \$.39 per share (30,262)			(30,262)			

Balance at December 31, 1998	\$83,781	\$3,296	\$ 945,975	\$(9,867)	\$(155,249)	\$867,936
Net income			135,474			135,474
Other comprehensive income:						
Minimum pension liability adjustment, net of \$3,494 tax effect				5,502		5,502
Cumulative currency translation adjustment (1,688)				(1,688)		
Comprehensive income						----- 139,288
Stock compensation plans	18	242				260
Cash dividends - \$.42 per share (31,850)			(31,850)			
	-----	-----	-----	-----	-----	-----
Balance at December 31, 1999	\$83,799	\$3,538	\$1,049,599	\$(6,053)	\$(155,249)	\$975,634
	=====	=====	=====	=====	=====	=====

See Notes to Financial Statements, pages 34 to 49.

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended December 31
(Dollar amounts in thousands)

	1997	1998	1999
	-----	-----	

Operating activities:			
Net income	\$122,411	\$126,967	\$135,474
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	94,464	101,899	120,977
Amortization of goodwill and intangibles	1,031	1,298	4,600
Deferred income taxes	13,501	5,202	1,095
Changes in operating assets and liabilities:			
Accounts receivable	16,783	(27,379)	6,526
Inventories and prepaid expenses	(21,796)	1,544	
(15,920)			
Accounts payable and accrued liabilities	(3,973)	(744)	
(36,842)			
Other liabilities	(12,004)	(3,675)	
(4,835)			
	-----	-----	-----
Net cash provided by operating activities	210,417	205,112	211,075
Investing activities:			
Property, plant and equipment (149,817)	(107,523)	(131,533)	
Acquisition of business, net of cash acquired (594,139)	(96,531)	-	
Other	711	3,569	187
	-----	-----	-----
Net cash used in investing activities (743,769)	(203,343)	(127,964)	
Financing activities:			
Issuance of debt	386,000	27,836	832,846
Payment on debt (241,336)	(280,292)	(30,604)	
Purchase of treasury shares	(54,117)	(54,998)	-
Payment of dividends (31,850)	(27,622)	(30,262)	
Issuance of common shares	1,162	216	260
	-----	-----	-----
Net cash provided by (used in) financing activities	25,131	(87,812)	559,920
Effects of exchange rate changes on cash	1,246	(280)	1,935
	-----	-----	-----
Changes in cash and cash equivalents	33,451	(10,944)	29,161
Cash and cash equivalents at beginning of year	19,459	52,910	41,966
	-----	-----	-----
Cash and cash equivalents at end of year	\$ 52,910	\$ 41,966	\$ 71,127
	=====	=====	=====

See Notes to Financial Statements pages 34 to 49.

NOTES TO FINANCIAL STATEMENTS
(Dollar amounts in thousands except per-share amounts)

SIGNIFICANT ACCOUNTING POLICIES

Principles of consolidation - The consolidated financial statements include the accounts of the Company and its subsidiaries. Newly acquired businesses are included in the consolidated financial statements from the dates of acquisition. All material intercompany accounts and transactions have been eliminated. Certain amounts for prior years have been reclassified to conform to 1999 presentations.

The equity method of accounting is followed for investments in 20 percent to 50 percent owned companies. The cost method is followed in those situations where the Company's ownership is less than 20 percent and the Company does not have the ability to exercise significant influence over the affiliate.

The Company's investment in Nishikawa Standard Company (NISCO), a 50 percent owned joint venture in the United States, is accounted for under the equity method. The Company's investment in NISCO at December 31, 1999 was \$19,224 and is included in other assets in the accompanying Consolidated Balance Sheet.

Cash and cash equivalents - The Company considers highly liquid investments with an original maturity of three months or less to be cash equivalents.

Inventories - Inventories are valued at cost, which is not in excess of market. Inventory costs have been determined by the last-in, first-out (LIFO) method for substantially all domestic inventories. Costs of other inventories have been determined principally by the first-in, first-out (FIFO) method.

Property, plant and equipment - Assets are recorded at cost and depreciated or amortized using the straight-line or accelerated methods over the following expected useful lives:

Buildings and improvements years	15 to 50
Machinery and equipment years	5 to 14
Furniture and fixtures years	5 to 10
Molds, cores and rings years	4 to 10

Goodwill and intangibles - Goodwill, which represents the excess of purchase price over the fair value of net assets acquired, is amortized over 30 years. Intangibles include trademarks, technology and intellectual property which are amortized over their useful lives which range from 15 years to 40 years. The Company evaluates the recoverability of long-lived assets based on undiscounted projected cash flows when factors indicate that an impairment may exist.

Earnings per common share - Net income per share is computed on the basis of the weighted average number of common shares outstanding each year, plus common stock equivalents related to dilutive stock options and other dilutive stock units. The number of shares used in the computation of per share data was 79,127,577 in 1997, 77,597,873 in 1998 and 75,837,168 in 1999. Diluted earnings per share includes the dilutive effect of stock options and other stock units. The impact of stock options and other stock units in the computation of diluted earnings per share did not result in amounts different from basic earnings per share.

Derivative financial instruments - Derivative financial instruments are utilized by the Company to reduce foreign currency exchange and

interest rate risks. The Company has established policies and procedures for risk assessment and the approval, reporting and monitoring of derivative financial instrument activities. The Company does not enter into financial instruments for trading or speculative purposes.

Gains and losses on derivative financial instruments used to hedge the currency fluctuations on transactions denominated in foreign currencies and the offsetting losses and gains on hedged transactions are recorded in other in the Consolidated Statements of Income.

Gains and losses on derivative financial instruments used to hedge a portion of the Company's investment in foreign subsidiaries and the offsetting losses and gains on the portion of the investment being hedged are recorded in cumulative other comprehensive income in the Consolidated Statements of Stockholders' Equity.

Gains and losses on derivative financial instruments used to hedge interest rate risks are recorded in other on the Consolidated Statements of Income.

Advertising expense - Expenses incurred for advertising include production and media and are generally expensed when incurred. Dealer-earned cooperative advertising expense is recorded when earned. Advertising expense for 1997, 1998 and 1999 was \$22,375, \$27,754 and \$31,748, respectively.

Stock-based compensation - The Company accounts for employee stock option plans in accordance with Accounting Principles Board Opinion (APB) No. 25, "Accounting for Stock Issued to Employees." Additional disclosures required under SFAS No. 123, "Accounting for Stock-Based Compensation," are included in the Stock-Based Compensation note.

Use of estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of (1) revenues and expenses during the reporting period, and (2) assets and liabilities, as well as disclosure of contingent assets and liabilities, at the date of the financial statements. Actual results could differ from those estimates.

Revenue recognition - Revenues are recognized when goods are shipped to customers.

Research and development - Costs are charged to expense as incurred and amounted to approximately \$21,700, \$29,200 and \$39,900 in 1997, 1998 and 1999, respectively.

Accounting pronouncements - In June 1998 the Financial Accounting Standards Board issued SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities." The FASB has since issued SFAS No. 137, "Accounting for Derivative Instruments and Hedging Activities - Deferral of the Effective Date of FASB Statement No. 133." This pronouncement amended SFAS No. 133 to defer its effective date to years beginning after June 15, 2000. The Company is currently evaluating the effect of the provisions of this Statement on its accounting and reporting policies, but does not anticipate adoption of this Statement will have a material effect on the Company's consolidated financial position or results of operations.

In September 1999, the Emerging Issues Task Force reached a consensus on Issue 99-5, "Accounting for Pre-Production Costs Related to Long-Term Supply Arrangements." This issue addresses the accounting treatment for pre-production costs incurred by original equipment manufacturers (OEM)

suppliers to perform certain services related to the design and development of the parts they will supply the OEM as well as the design and development costs to build molds, dies and other tools that will be used in producing the parts. The Company does not anticipate adoption of this consensus will have a material effect on its consolidated financial position or results of operations.

Acquisition

On October 27, 1999, the Company acquired The Standard Products Company ("Standard") for consideration (including direct costs of the acquisition) of approximately \$594,139. In addition, the Company retired approximately \$195,000 of Standard's debt and assumed approximately \$75,000 of Standard's debt. With the completion of this transaction, Standard became a wholly-owned subsidiary of the Company. The acquisition was initially financed through short-term commercial paper and credit agreement borrowings. On December 13, 1999, the Company issued \$800,000 of debt and used the proceeds to repay the short-term borrowings (see Debt footnote).

Standard is a leading supplier of sealing, plastic trim and vibration control systems for the worldwide automotive original equipment industry. In addition, Standard's Holm Industries Inc. is the largest supplier of seals for home and commercial refrigerators in North America and Oliver Rubber Company is a leading manufacturer of tread rubber and equipment for the retread industry.

The Standard acquisition is being accounted for as a purchase transaction. The total purchase price has preliminarily been allocated to the tangible and identifiable intangible assets and liabilities based on estimates of their respective fair values. Final allocations will be made when fixed asset and identifiable intangible asset valuations have been completed. The excess purchase price over the estimated fair value of the net assets acquired is allocated to goodwill. Goodwill is being amortized on a straight-line basis over 30 years. The operating results of Standard have been included in the consolidated financial statements of the Company since the date of acquisition.

Prior to the acquisition, Standard recorded an accrual for employee separation and other exit costs relating to a plan for the reorganization and closing of manufacturing facilities in Europe. The Company has evaluated this plan and determined that an additional accrual of \$5,000 is required. The closing of these facilities will have minimal effect on the total production capacity of the Company. It will, however, provide a better geographical match of capacity with the needs of customers. The Company expects to complete the plan in 2000.

The plan estimates a workforce reduction of approximately 460 people, of whom 134 have been removed from the workforce as of December 31, 1999. In certain European countries separation payments are prescribed by statute. In addition, government approval is required for other separation-related activities, such as outplacement and job training. The present accrual is subject to adjustment based upon changes resulting from these factors. The following summarizes activity in the accrual account:

Remaining	Beginning	Cash	
	Accrual	Payments	Accrual
-----	-----	-----	
Employee separation costs	\$15,000	\$ 900	\$14,100
Other exit costs	2,900	100	2,800
	-----	-----	-----
Total	\$17,900	\$1,000	\$16,900
	=====	=====	=====

The purchase price and the preliminary allocation are as follows:	
Net working capital acquired, exclusive of debt	\$124,323
Property, plant and equipment	321,879
Other non-current assets	55,814
Goodwill	437,739

	939,755
Debt and other liabilities	(345,616)

Aggregate purchase price	\$594,139
	=====

The following unaudited pro forma consolidated results of operations are presented as if the acquisition of Standard had occurred on January 1, 1998 and 1999, respectively. Adjustments are included to give effect to amortization of goodwill, interest expense on acquisition debt (see Debt footnote) and certain other adjustments, together with related income tax effects.

	Year ended December 31, 1998	

Adjusted	As Reported	Pro Forma As
-----	-----	
Net sales	\$1,876,125	\$2,956,770
Net earnings	\$126,967	\$118,981
Earnings per share	\$1.64	\$1.53
	Year ended December 31, 1999	

Adjusted	As Reported	Pro Forma As
-----	-----	
Net sales	\$2,196,343	
\$3,120,329		
Net earnings	\$135,474	
\$105,338		
Earnings per share	\$1.79	
\$1.39		

The pro forma net earnings and earnings per share for the year ended December 31, 1999 include a special charge recorded by Standard prior to the acquisition in the amount of \$15,300 net of taxes (\$.20 per share).

The unaudited pro forma information is not necessarily indicative of the results of operations that would have occurred had the purchase been made at the beginning of the periods presented or the future results of the combined operations.

Inventories

Under the LIFO method, inventories have been reduced by approximately \$47,897 and \$44,783 at December 31, 1998 and 1999, respectively, from current cost which would be reported under the first-in, first-out method. Approximately 85 percent and 76 percent of the Company's inventories have been valued under the LIFO method at December 31, 1998 and 1999, respectively.

Debt

On September 1, 1999 the Company entered into a \$350,000 credit agreement with a group of six banks. The agreement provides up to \$150,000 in credit facilities until August 31, 2004 and \$200,000 in credit facilities until August 31, 2000 with provisions for extending the agreements beyond these dates upon approval of the bank group. The credit facility supports issuance of commercial paper. The loans may be denominated in either U.S. Dollars or certain other currencies based upon euro interest rates or the agent bank's base rate. Borrowings under the agreement bear a margin linked to the Company's long-term credit ratings from Moody's and Standard & Poor's. There are no compensating balances required and the facility fees are not material.

On October 15, 1999 the Company entered into a second \$350,000 credit agreement with a group of five banks with a maturity of July 10, 2000. The loans bear interest at euro interest rates or the agent bank's base rate.

The Company established a \$1,200,000 universal shelf registration on November 15, 1999 of which \$400,000 remains available at December 31, 1999. Securities that may be issued under this shelf registration statement include debt securities, preferred stock, fractional interests in preferred stock represented by depositary shares, common stock, and warrants to purchase debt securities, common stock or preferred stock.

On December 13, 1999 the Company completed the public debt offerings of (1) \$225,000 aggregate principal amount of 7.25 percent Notes due December 16, 2002; (2) \$350,000 aggregate principal amount of 7.75 percent Notes due December 15, 2009; and (3) \$225,000 aggregate principal amount of 8 percent Notes due December 15, 2019. The Company repaid \$608,000 of commercial paper borrowings and \$150,000 of Revolving Credit borrowings with the proceeds received.

The 6.55 percent notes are placed directly with three insurance companies and are unsecured. Principal payments of \$12,500 are required each December through 2003.

The following table summarizes the long-term debt of the Company
at
December 31, 1998 and 1999:

	1998	1999
7.25% notes due 2002	\$ -	\$ 225,000
7.75% notes due 2009	-	350,000
8% notes due 2019	-	225,000
7.625% notes due 2027	200,000	200,000
6.55% notes due 2003	-	50,000
Capitalized leases and other	5,534	10,356
	-----	-----
	205,534	1,060,356
Less current maturities	249	13,893
	-----	-----
	\$205,285	\$1,046,463
	=====	=====

The maturities of long-term debt through 2004 are as follows:

2000	\$ 13,893
2001	13,188
2002	238,077
2003	12,968
2004	378

The Company's debt agreements require the Company to maintain, among other things, certain financial ratios. Retained earnings of \$261,980 at December 31, 1999 are available for the payment of cash dividends and purchase of the Company's common shares, after giving effect to amendments to the credit agreements and the issuances of commercial paper subsequent to year-end (see Subsequent Event note).

The weighted average interest rate of notes payable at December 31, 1999 and 1998 was 5.1 percent and 4.4 percent, respectively.

The Company and its subsidiaries also have, from various banking sources, approximately \$68,000 of unused short-term lines of credit at rates of interest approximating euro-based interest rates.

Interest paid on debt during 1997, 1998 and 1999 was \$12,983, \$16,718, and \$24,140, respectively. The amount of interest capitalized was \$1,628, \$1,694, and \$1,491 during 1997, 1998 and 1999, respectively.

Fair Value of Financial Instruments

The carrying amounts and fair values of the Company's financial instruments as of December 31 are as follows:

	1998		1999	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	-----	-----	-----	-----
Cash and cash equivalents	\$ 41,966	\$ 41,966	\$ 71,127	\$ 71,127
Notes payable (13,148)	(8,129)	(8,129)	(13,148)	
Long-term debt	(205,285)	(244,005)	(1,046,463)	(1,027,843)
Derivative financial instruments	-	-	493	404

The derivative financial instruments hedge foreign currency denominated intercompany loans. Exchange rate fluctuations on the foreign denominated intercompany loans are offset by the change in values of the derivative financial instruments. The notional amount of these derivative contracts at December 31, 1999 is \$11,301. The counterparties to each of these agreements are major commercial banks. Management believes that losses related to credit risk are remote.

Common Stock

There were 20,193,724 common shares reserved for grants under compensation plans and contributions to the Company's Thrift and Profit Sharing and Pre-Tax Savings plans at December 31, 1999.

Preferred Stock Purchase Right

Each stockholder is entitled to the right to purchase 1/100th of a newly-issued share of Series A preferred stock of the Company, for each

common share owned, at an exercise price of \$135. The rights will be exercisable only if a person or group (i) acquires beneficial ownership of 15 percent or more of the Company's outstanding common stock (Acquiring Person), or (ii) subject to extension of the date by the Board of Directors of the Company, commences a tender or exchange offer which upon consummation would result in such person or group beneficially owning 15 percent or more of the Company's outstanding common stock (ten days following the date of announcement of (i) above, the Stock Acquisition Date).

If any person becomes an Acquiring Person, or if an Acquiring Person engages in certain self-dealing transactions or a merger transaction in which the Company is the surviving corporation and its common stock remains outstanding, or an event occurs which results in such Acquiring Person's ownership interest being increased by more than one percent, then each right not owned by such Acquiring Person or certain related parties will entitle its holder to purchase a number of shares of the Company's Series A preferred stock (or in certain circumstances, Company common stock, cash, property, or other securities of the Company) having a value equal to twice the then current exercise price of the right. In addition, if, following the Stock Acquisition Date, the Company (i) is acquired in a merger or other business combination and the Company is not the surviving corporation, (ii) is involved in a merger or other business combination transaction with another person after which all or part of the Company's common stock is converted or exchanged for securities, cash or property of any other person, or (iii) sells 50 percent or more of its assets or earning power to another person, each right (except rights that have been voided as described above) will entitle its holder to purchase a number of shares of common stock of the ultimate parent of the Acquiring Person having a value equal to twice the then current exercise price of the right.

The Company will generally be entitled to redeem the rights at one cent per right, subject to adjustment in certain events, payable in cash or shares of the Company's common stock at any time until the tenth business day following the Stock Acquisition Date.

Stock-Based Compensation

Stock Options

SFAS No. 123, "Accounting for Stock-Based Compensation" requires, if APB No. 25 is followed, disclosure of pro forma information regarding net income and earnings per share determined as if the Company accounted for its employee stock options under the fair value method. The fair value for these options was estimated at the date of grant using a Black- Scholes option pricing model with the following weighted-average assumptions:

	1997	1998	1999
	----	----	----
Risk-free interest rate 5.6%	6.1%	5.5%	
Dividend yield 1.5%	1.0%	1.3%	
Expected volatility of the Company's common stock	.197	.251	.238
Expected life in years	6.2	5.0	6.3

The weighted-average fair value of options granted in 1997, 1998 and 1999 was \$7.52, \$5.84, and \$6.64, respectively. For purposes of pro forma disclosures, the estimated fair value of options is amortized to expense over the options' vesting period. The Company's reported and pro forma information follows:

		1997	1998	1999
		----	----	----
Net income:				
\$135,474	Reported	\$122,411	\$126,967	
132,322	Pro forma	121,603	125,142	
Basic earnings per share:				
\$1.79	Reported	\$1.55	\$1.64	
1.75	Pro forma	1.54	1.61	
Diluted earnings per share:				
\$1.79	Reported	\$1.55	\$1.64	
1.74	Pro forma	1.54	1.61	

The Company's 1998 incentive compensation plan allows the Company to grant awards to key employees in the form of stock options, stock awards, restricted stock units, stock appreciation rights, performance units, dividend equivalents and other awards. The 1981, 1986 and 1996 incentive stock option plans and the 1998 incentive compensation plan provide for granting options to key employees to purchase common shares at prices not less than market at the date of grant. Options under these plans may have terms of up to ten years becoming exercisable in whole or in consecutive installments, cumulative or otherwise. The plans allow the granting of nonqualified stock options which are not intended to qualify for the tax treatment applicable to incentive stock options under provisions of the Internal Revenue Code. The options granted under the plans which were outstanding at December 31, 1999 have a term of ten years and become exercisable 50 percent after the first year and 100 percent after the second year.

The 1998 employee stock option plan allowed the Company to make a nonqualified option grant to substantially all of its employees to purchase common shares at a price not less than market at the date of grant. Options granted under this plan have a term of ten years and are exercisable in full beginning three years after the date of grant.

The Company's 1991 nonqualified stock option plan provides for granting options to directors, who are not current or former employees of the Company, to purchase common shares at prices not less than market at the date of grant. Options granted under this plan have a term of ten years and are exercisable in full beginning one year after the date of grant.

Summarized information for the plans follows:

	Number of Shares	Weighted Average Exercise Price	Available For Grant
	-----	-----	-----
January 1, 1997			
Outstanding	645,592	\$19.47	
Exercisable	454,439	19.24	
Granted	230,955	24.48	
Exercised	(87,936)	13.20	
Cancelled	(32,264)	22.87	

December 31, 1997			
2,931,817			
Outstanding	756,347	21.59	
Exercisable	460,992	20.58	

Granted	1,362,487	20.57
Exercised	(20,750)	10.44
Cancelled	(38,150)	23.41

December 31, 1998		
3,931,530		
Outstanding	2,059,934	20.99
Exercisable	589,697	21.33
Granted	590,653	22.46
Exercised	(18,294)	14.22
Cancelled	(140,692)	21.82
December 31, 1999		
3,435,977		
Outstanding	2,491,601	21.34
Exercisable	792,098	21.61

The weighted average remaining contractual life of options outstanding at December 31, 1999 is 7.9 years.

Segregated disclosure of options outstanding at December 31, 1999 is as follows:

	Range of Exercise Prices	
	Less than \$15.50	Equal to or greater than
\$15.50		

Options outstanding	89,100	2,402,501
Weighted average exercise price	\$12.98	\$21.65
Remaining contractual life	1.2	8.2
Options exercisable	89,100	702,998
Weighted average exercise price	\$12.98	\$22.70

Restricted Stock Units

Under the 1998 Incentive Compensation Plan, restricted stock units may be granted to officers and other key employees. Deferred compensation related to the restricted stock units is determined based on the fair value of the Company's stock on the date of grant and is amortized to expense over the vesting period.

In 1999 the Company granted 49,210 restricted stock units with a weighted average fair value of \$16.50 per unit and vesting periods of one to two years. The grants provide for accrual of dividend equivalents. At December 31, 1999, 49,550 restricted stock units were outstanding.

Pensions and Postretirement Benefits Other than Pensions

The Company and its consolidated subsidiaries have a number of plans providing pension, retirement or profit-sharing benefits for substantially all employees. These plans include defined benefit, defined contribution and multi-employer plans. The Company has an unfunded, nonqualified supplemental retirement plan covering certain employees whose participation in the qualified plan is limited by provisions of the Internal Revenue Code. For defined benefit plans, benefits are generally based on compensation for salaried employees and length of service for hourly

employees. The Company's general funding policy is to contribute amounts deductible for U.S. federal income tax purposes or amounts as required by local statute.

Participation in the Company's defined contribution plans is voluntary and participants' contributions are limited based on their compensation. The Company matches certain plan participants' contributions up to various limits. Expense for these plans was \$9,334, \$10,891 and \$12,829 for 1997, 1998 and 1999, respectively.

The Company currently provides certain retiree health care and life insurance benefits covering substantially all domestic salary and hourly employees. If the Company does not terminate such benefits, or modify coverage or eligibility requirements, substantially all of the Company's domestic employees may become eligible for these benefits upon retirement if they meet certain age and service requirements. The Company has reserved the right to modify or terminate such benefits at any time, subject to applicable terms and conditions contained in union agreements for non-salary participants. In recent years benefit changes have been implemented throughout the Company.

The following tables disclose information related to the Company's defined benefit plans and other postretirement benefits:

Benefits	Pension Benefits		Postretirement	
	1998	1999	1998	1999
Change in benefit obligation:				
Benefit obligation at January 1	\$ 512,305	\$ 591,436	\$ 153,137	\$ 183,017
Acquisition	-	106,720	-	28,344
Service cost - employer	21,892	24,872	3,682	4,782
Service cost - participants	2,425	2,423	-	-
Interest cost	38,681	43,668	12,227	14,104
Actuarial (loss) gain	35,335	(10,408)	23,086	16,979
Amendments	3,763	9,233	22	770
Benefits paid	(23,386)	(25,832)	(9,137)	
(12,320)				
Foreign currency exchange rate (loss) gain	421	(5,333)	-	-
Benefit obligation at December 31	\$ 591,436	\$ 736,779	\$ 183,017	\$ 235,676
Change in plans' assets:				
Fair value of plans' assets at January 1	\$ 514,700	\$ 572,380	\$ -	\$ -
Acquisition	-	100,590	-	-
Actual return on plans' assets	53,827	50,374	-	-
Employer contributions	24,457	23,968	-	-
Participant contributions	2,425	2,423	-	-
Benefits paid	(23,386)	(25,832)	-	-
Foreign currency exchange rate (loss) gain	357	(4,532)	-	-
Fair value of plans' assets at December 31	\$ 572,380	\$ 719,371	\$ -	\$ -
Funded status of the plans	\$ (19,056)	\$ (17,408)	\$ (183,017)	
Unrecognized actuarial loss/(gain)	43,255	37,731	22,022	38,741

Unrecognized prior service cost	10,045	12,998	445	819
Unrecognized net transition obligation	4,636	3,549	-	-
Adjustment for minimum liability	(30,566)	(15,007)	-	-
Net amount recognized \$(196,116)	\$ 8,314	\$ 21,863	\$(160,550)	
	=====	=====	=====	=====

Amounts recognized in the balance sheets:

Prepaid expenses and deferred income taxes	\$ (6,794)	\$ (8,898)	\$ -	\$ -
Intangibles and other assets	34,781	47,253	-	-
Accrued liabilities (14,789)	-	(1,396)	(9,030)	
Postretirement benefits other than pensions (181,327)	-	-	(151,520)	
Other long-term liabilities	(7,325)	(8,310)	-	-
Accumulated other comprehensive income	(12,348)	(6,786)	-	-
Net amount recognized \$(196,116)	\$ 8,314	\$ 21,863	\$(160,550)	
	=====	=====	=====	=====

Assumptions as of December 31:	1998	1999	1998	1999
	----	----	----	----
Discount rate	7.0%	7.5%	7.5%	7.5%
Expected return on plan assets - (weighted average)	9.4	9.6	-	-
Rate of compensation increase - (weighted average)	5.1	5.3	-	-

At December 31, 1999 the weighted average assumed annual rate of increase in the cost of health care benefits (health care cost trend rate) was 7.6 percent for 2000, gradually declining to 5.5 percent in 2005 and to remain at that level thereafter.

Benefits	Pension Benefits			Postretirement		
	1997	1998	1999	1997	1998	1999
Components of net periodic benefit cost:						
Service cost	\$16,668	\$21,892	\$24,872	\$ 3,465	\$ 3,682	\$ 4,782
Interest cost	32,716	38,681	43,668	11,468	12,227	14,104
Expected return on plan assets	(39,623)	(49,453)	(56,251)	-	-	-
Amortization of transition obligation	1,088	1,087	1,088	-	-	-
Amortization of prior service cost	3,463	4,383	5,357	-	212	396
Recognized actuarial loss (gain)	1,855	1,951	3,410	-	-	-
Net periodic benefit cost	\$16,167	\$18,541	\$22,144	\$14,933	\$16,121	\$19,526

The projected benefit obligation, accumulated benefit obligation and fair value of plan assets for the pension plans with accumulated

benefit obligations in excess of plan assets were \$165,173, \$162,135 and \$144,114, respectively, at December 31, 1998 and \$87,656, \$85,989 and \$69,233, respectively, as of December 31, 1999.

Assumed health care cost trend rates for Other Postretirement Benefits have a significant effect on the amounts reported. A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	One Percentage Point	
	Increase	Decrease
Effect on total service and interest cost components (285)	\$ 327	\$
Effect on the postretirement benefit obligation	(5,656)	4,952

The Company has a Voluntary Employees' Beneficiary Trust and Welfare Benefits Plan (VEBA) to fund health benefits for eligible active and retired domestic employees. The pre-funded amount was \$12,805 in 1998 and \$14,323 in 1999.

Income Taxes

The provision for income taxes consists of the following:

	1997	1998	1999
Current:			
Federal	\$53,946	\$60,650	\$68,678
State and local	6,310	7,128	8,171
Foreign	(1,376)	(1,730)	2,938
	-----	-----	-----
	58,880	66,048	79,787
Deferred:			
Federal	11,738	4,654	
(1,082)			
State and local	1,763	548	1,287
Foreign	-	-	31
	-----	-----	-----
	13,501	5,202	236
	-----	-----	-----
	\$72,381	\$71,250	\$80,023
	=====	=====	=====

A reconciliation of income tax expense to the U.S. statutory rate is as follows:

	1997	1998	1999
Statutory U.S. tax rate	35.0%	35.0%	35.0%
State and local income tax	2.7	2.5	2.8
Other	(0.5)	(1.6)	(0.7)
	-----	-----	-----
Effective income tax rate	37.2%	35.9%	37.1%
	=====	=====	=====

Payments for income taxes in 1997, 1998 and 1999 were \$55,610, \$69,653 and \$77,961, respectively.

Deferred tax assets (liabilities) result from differences in the basis of assets and liabilities for tax and financial statement purposes. Significant components of the Company's deferred tax assets and liabilities at December 31 are as follows:

	1998	1999
	----	----
Deferred tax assets:		
Employee benefits	\$ 73,910	\$ 87,648
Net operating loss and tax credit carryforwards	-	18,341
All other items	12,631	23,309
	-----	-----
Total deferred tax assets	\$ 86,541	\$ 129,298
Deferred tax liabilities:		
Excess depreciation and amortization	\$(108,289)	
\$(125,113)		
Employee benefits	(20,833)	
(22,961)		
All other items	(19,960)	
(39,911)		
	-----	-----
Total deferred tax liabilities	(149,082)	
(187,985)		
	-----	-----
	\$ (62,541)	\$
(58,687)		
Valuation allowance	-	
(18,341)		
	-----	-----
Net deferred tax liabilities	\$ 62,541	\$ 77,028

Deferred tax assets, net of the valuation allowance, are included in prepaid expenses and deferred taxes and in other assets in the accompanying Consolidated Balance Sheets.

The Company has not provided deferred U. S. income taxes on approximately \$160,000 of undistributed earnings of international affiliates which have been reinvested indefinitely. It is not practicable to determine the amount of additional U.S. income taxes that could be payable upon remittance of these earnings since taxes payable would be reduced by foreign tax credits based upon income tax laws and circumstances at the time of distribution.

The Company has recorded a valuation allowance to reflect the estimated potential tax benefits which may not be realized principally due to the inability of certain of its foreign subsidiaries to utilize available net operating loss carryforwards of approximately \$28,400. The Company's net operating loss carryforwards expire in years 2000 through 2014.

Commitments and Contingent Liabilities

The Company and its consolidated subsidiaries are subject to various claims and legal proceedings covering a wide range of matters that arise in the ordinary course of business. Management and its legal counsel periodically review the probable outcome of pending claims and proceedings, the costs and expenses reasonably expected to be incurred, the availability and limits of the Company's insurance coverage, and the Company's accruals for uninsured liabilities. While the ultimate legal and financial liability in respect to the claims and proceedings cannot be estimated with certainty, management believes, based on its reviews

and experience to date, that any liability which may ultimately be incurred will not have a material effect on the Company's consolidated financial statements.

Other Comprehensive Loss

The cumulative balances of each component of other comprehensive loss in the accompanying statements of stockholders' equity are as follows:

	1997 ----	1998 ----	1999 ----
Cumulative currency translation adjustment	\$ 2,448	\$ 2,481	\$ 793
Minimum pension liability, net of tax effect (6,846)	(4,753)	(12,348)	
	-----	-----	-----
	\$(2,305)	\$ (9,867)	
	=====	=====	=====

Business Segments

The Company has two reportable segments - Tire and Automotive. The Company's reportable segments are each managed separately because they offer different products requiring different marketing and distribution strategies.

The Tire segment produces automobile, truck and motorcycle tires and inner tubes which are sold nationally and internationally in the replacement tire market to independent dealers, wholesale distributors and large retail chains and supplies equipment and materials to the tread rubber industry. The Tire segment consists of North American Operations, Cooper-Avon Tyres and Oliver Rubber Company.

The Automotive segment produces sealing systems, hose and hose assemblies, active and passive vibration control systems and exterior trim products primarily for the global automotive original equipment manufacturers. The automotive segment consists of the Global Sealing Division, the Noise, Vibration and Harshness (NVH) Control Systems Division, and the Plastics Division.

Separate financial results are available for each of the operating groups within Tire and Automotive and are regularly reviewed by the Chief Operating Officer for purposes of assessing performance and allocating resources. The Global Sealing Division and the NVH Control Systems Division have been aggregated into the Automotive reportable segment and the tire related operating divisions have been aggregated into the Tire reportable segment, because the divisions exhibit similar economic characteristics, have similar production processes, offer similar products to the same customer base, and distribute their products in essentially the same manner. The Plastics Division has been aggregated with the Automotive Segment because it does not meet quantitative thresholds for separate reporting and shares a majority of the aggregation criteria with the Automotive Segment.

The Fluid Systems Division, established in January 2000 (see Subsequent Event note), will also be aggregated with the Automotive Segment.

Tire revenues derived from one customer approximated \$224,000 or 12 percent of consolidated net sales in 1997.

The accounting policies of the reportable segments are consistent with those described in the Significant Accounting Policies note to the financial statements. Corporate administrative expenses are allocated to segments based principally on assets, employees and sales. In 1999 the Company redefined its measurement of segment profit to exclude interest expense and foreign currency gains/losses. Segment information for 1998 and 1997 has been restated to reflect the change in measurement. The following table presents financial information:

	1997	1998	1999
	-----	-----	
FINANCIAL			
Revenues			
Tire	\$1,443,293	\$1,444,334	\$1,557,110
Automotive	369,712	431,791	643,642
Eliminations and Other	-	-	
(4,409)			
	-----	-----	-----
Consolidated	1,813,005	1,876,125	2,196,343
Segment profit			
Tire	163,070	155,242	176,389
Automotive	45,608	54,293	62,691
	-----	-----	-----
Operating profit	208,678	209,535	239,080
Other	1,769	3,906	862
Interest expense	(15,655)	(15,224)	
(24,445)			
	-----	-----	-----
Income before income taxes	194,792	198,217	215,497
Depreciation and amortization expense			
Tire	84,620	90,537	100,120
Automotive	10,875	12,660	25,457
	-----	-----	-----
Consolidated	95,495	103,197	125,577
Segment assets			
Tire	1,179,744	1,211,819	1,391,340
Automotive	222,902	238,467	1,235,966
Corporate and other	93,310	90,989	130,339
	-----	-----	-----
Consolidated	1,495,956	1,541,275	2,757,645
Expenditures for long-lived assets			
Tire	79,956	95,526	111,384
Automotive	27,567	36,007	38,433
	-----	-----	-----
Consolidated	107,523	131,533	149,817

Geographic information for revenues, based on country of origin, and long-lived assets follows:

	1997	1998	1999
	-----	-----	
GEOGRAPHIC			
Revenues			
North America	1,697,513	1,718,925	
1,995,197			
Europe	115,492	157,200	
199,397			
Other	-	-	
1,749			
	-----	-----	
Consolidated	1,813,005	1,876,125	
2,196,343			

Long-lived assets			
United States	794,766	800,094	
952,063			
England	61,092	71,774	122,474
Other	4,590	13,414	152,532
	-----	-----	-----
Consolidated	860,448	885,282	1,227,069

Sales from the U. S. amounted to \$1,558,611, \$1,594,352 and \$1,930,436 in 1997, 1998 and 1999, respectively. Shipments of domestically-produced products to customers outside the U. S. approximated eight, seven, and eight percent of net sales in 1997, 1998 and 1999 respectively.

Accrued Liabilities

Accrued liabilities at December 31 were as follows:		
	1998	1999
	----	----
Payroll	\$33,382	\$
55,882		
Real and personal property taxes	10,701	
16,460		
Other	43,191	
115,696		

	\$87,274	
\$188,038		
	=====	
=====		

Subsequent Event

The Company completed its acquisition of Siebe Automotive ("Siebe"), the automotive fluid handling division of Invensys plc, on January 28, 2000 for a price of \$244,500. Siebe's annual sales approximate \$400,000.

Siebe is headquartered in Southfield, Michigan and manufactures automotive fluid handling systems, components, modules and sub-systems for sale to the world's automotive original equipment manufacturers and large Tier 1 suppliers. The purchase includes the operating assets of Siebe Automotive, with 16 operating locations extending across North and South America, Europe and Australia.

The Company financed the acquisition by issuing commercial paper.

REPORT OF INDEPENDENT AUDITORS

The Board of Directors
Cooper Tire & Rubber Company

We have audited the accompanying consolidated balance sheets of Cooper Tire & Rubber Company as of December 31, 1998 and 1999, and the related consolidated statements of income, stockholders' equity, and cash flows for each of the three years in the period ended December 31, 1999. Our audits also included the financial statement schedule listed in the index at Item 14(a). These financial statements and schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and schedule based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Cooper Tire & Rubber Company at December 31, 1998 and 1999, and the consolidated results of its operations and its cash flows for each of the three years in the period ended December 31, 1999, in conformity with accounting principles generally accepted in the United States. Also, in our opinion, the related financial statement schedule, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

*/s/Ernst & Young
LLP*

ERNST & YOUNG LLP

Toledo, Ohio
February 8, 2000

SELECTED QUARTERLY DATA

(UNAUDITED)

(Dollar amounts in thousands except per-share amounts)

1998

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net sales	\$437,558	\$461,740	\$480,616	\$496,211
Gross profit	73,748	83,403	79,771	93,443
Net income	26,525	32,336	30,029	38,077
Basic and diluted earnings per share	.34	.41	.39	.50
Dividend per share	.095	.095	.095	.105
Stock price - high	26 1/4	24 13/16	22 1/8	21 7/16
low	22 5/8	20 5/8	15 3/4	15 7/16
Revenues from external customers:				
Tire	\$330,326	\$347,544	\$389,237	\$377,227
Automotive	107,232	114,196	91,379	118,984
Net sales	\$437,558	\$461,740	\$480,616	\$496,211
Segment Profit:				
Tire	\$32,690	\$36,499	\$42,260	\$43,793
Automotive	12,547	18,451	6,880	16,415
Other	45,237	54,950	49,140	60,208
(2,116)	(2,931)	(3,222)	(3,049)	
Income before income taxes	\$42,306	\$51,728	\$46,091	\$58,092

1999

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net sales	\$467,887	\$495,352	\$531,883	\$701,221
Gross profit	85,394	97,336	91,537	111,552
Net income	31,391	37,956	34,600	31,527
Basic and diluted earnings per share	.41	.50	.46	.42
Dividend per share	.105	.105	.105	.105
Stock price - high	22 1/8	25	24 7/16	18 1/2
low	18 5/16	18 1/4	16 1/8	13 1/4
Revenues from external customers:				
Tire	\$352,062	\$368,410	\$424,310	\$412,328
Automotive	115,825	126,942	107,573	293,302
Eliminations (4,409)	-	-	-	-
Net sales	\$467,887	\$495,352	\$531,883	\$701,221
Segment Profit:				
Tire	\$37,197	\$46,124	\$47,960	\$45,108
Automotive	16,105	17,418	9,419	19,749
	53,302	63,542	57,379	64,857
	51			

Other (12,450)	(3,678)	(3,945)	(3,510)	
	-----	-----	-----	-----
Income before income taxes	\$49,624	\$59,597	\$53,869	\$52,407
	=====	=====	=====	=====

The common stock of the Company (CTB) is traded on the New York Stock Exchange.

COOPER TIRE & RUBBER COMPANY

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS

Years ended December 31, 1997, 1998 and 1999
 Additions

Balance Year	Balance at -----				at End of
	Beginning of Year	Charged To Income	Business Acquisition	Deductions (a)	
----- Allowance for doubtful accounts:					
1997 \$4,791,000	\$3,700,000	\$ 853,559	\$1,835,000	\$1,597,559	
=====	=====	=====	=====	=====	
1998 \$4,806,000	\$4,791,000	\$2,029,181	\$ -	\$2,014,181	
=====	=====	=====	=====	=====	
1999 \$9,319,000	\$4,806,000	\$1,526,904	\$3,784,000	\$ 797,904	
=====	=====	=====	=====	=====	

(a) Accounts charged off during the year, net of recoveries of accounts previously charged off.

EMPLOYMENT AGREEMENT

THIS AGREEMENT dated as of February 8, 2000, between COOPER TIRE & RUBBER COMPANY, a Delaware corporation with its principal offices located at 701 Lima Avenue, Findlay, Ohio, (the "Company"), and Roderick F. Millhof, 8918 Connemarro Ct., Fort Wayne, Indiana 46835 ("Executive").

WITNESSETH:

WHEREAS, the Executive has been employed by the Company in the capacity of Vice President and President, Global Sealing Division, Cooper-Standard Automotive, commencing on the date hereof;

WHEREAS, the Company desires to retain the services of the Executive in the future; and

WHEREAS, the Executive desires to serve in the capacity of Vice President and President, Global Sealing Division, Cooper-Standard Automotive, pursuant to the terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

1. Employment and Duties.

(a) General. The Company hereby employs Executive and Executive agrees upon the terms and conditions herein set forth to serve as President, Global Sealing Division of the Company, and in such capacity, shall perform such duties as may be delineated in the by-laws of the Company, and such other duties, commensurate with Executive's title and position of Vice President and President, Global Sealing Division, Cooper-Standard Automotive, as may be assigned to Executive from time to time by the Board of Directors of the Company (the "Board") or such officer of the Company as may be designated by the Board. If elected, Executive will serve as a member of the Board or on committees of the Board.

(b) Exclusive Services. Throughout the Period (as defined in paragraph 2 below), Executive shall, except as may from time to time be otherwise agreed in writing by the Company and during reasonable vacations and unless prevented by ill health, devote his full-time and undivided attention during normal business hours to the business and affairs of the Company consistent with his senior executive position, shall in all respects conform to and comply with the lawful and reasonable directions and instructions given to him by the Board or such officer of the Company as may be designated by the Board, and shall use his best efforts to promote and serve the interests of the Company.

(c) Restrictions on Other Employment. Throughout the Period and provided that such activities do not contravene the provisions of subparagraph 1(b) hereof or paragraph 5 hereof:

(i) Executive may engage in charitable and community affairs;

(ii) Executive may perform inconsequential services without specific compensation therefor in connection with the management of personal investments; and,

(iii) Executive may, directly or indirectly, render services to any other person or organization (including service as a member of the Board of Directors of any other unaffiliated company), for which he receives compensation, that is not in competition with the Company, subject in each case to the approval of the Board. Executive may retain all fees he receives for such services, and the Company shall not reduce his compensation by the amount of such fees. For purposes of this subparagraph 1(c)(iii) competition shall have the same meaning as intended for the purposes of paragraph 5.

2. Term of Employment. Subject to the provisions of paragraph 4. hereof, the Company shall retain Executive and Executive shall serve in the employ of the Company for a period (the "Period") commencing on the date hereof and continuing in effect through December 31, 2003; provided, however, that commencing on January 1, 2001, and each January 1 thereafter until the year in which Executive's 62nd birthday occurs, the Period shall automatically be extended for one additional year unless, no later than September 30 of the preceding year, the Company or Executive shall have given notice to the other that it does not wish to extend this Agreement.

3. Compensation and Other Benefits. Subject to the provisions of this Agreement, the Company shall pay and provide the following compensation and other benefits to Executive during the Period as compensation for services rendered hereunder:

(a) Base Salary. The Company shall pay to Executive an annual base salary, as defined in the Company's Top Management Compensation Plan adopted by the Board on April 28, 1973 (the "Compensation Plan"), at the rate of \$320,000 per annum, payable biweekly. The Company shall be entitled to deduct or withhold all taxes and charges which the Company may be required to deduct or withhold therefrom. The base salary will be reviewed not less than annually by the Board or by the Audit and Compensation Committee of the Board and may be increased, but not decreased.

(b) Employee Benefit Plans. At all times during the Period, Executive shall be provided the opportunity to participate in such pension and welfare plans, programs and arrangements (the "Plans") as are generally made available to executives of the Company. Unless otherwise required by law, the Plans, when considered as a whole, will provide for benefits to Executive no less favorable than those currently provided.

(c) Incentive Compensation. The Company shall pay to Executive annual incentive compensation under the system established by the Compensation Plan.

4. Termination of Employment.

(a) Termination for Cause; Resignation Without Good Reason.

(i) If, prior to the expiration of the Period, Executive's employment is terminated by the Company for Cause, as defined in subparagraph 4(a)(ii), or if Executive resigns from his employment hereunder without Good Reason, as defined in subparagraph 4(b)(vii) hereof, Executive shall not be eligible to receive base salary under subparagraph 3(a) or to participate in any Plans under subparagraph 3(b) with respect to future periods after the date of such termination or resignation except for the right to receive vested benefits under any Plan in accordance with the terms of such Plan. However, Executive shall be eligible to receive a pro rata portion of any incentive compensation for the Company's fiscal year during which the date of termination or resignation occurs, but not for any later years.

(ii) Termination for "Cause" shall mean termination of Executive's employment with the Company by the Board because of:

(A) any act or omission constituting a material breach by Executive of any of his significant obligations or agreements under this Agreement or the continued failure or refusal of Executive to adequately perform the duties reasonably required hereunder which is materially injurious to the financial condition or business reputation of, or is otherwise materially injurious to, the Company or any affiliate thereof, after notification by the Board of such breach, failure or refusal and failure of Executive to correct such breach, failure or refusal within thirty (30) days of such notification (other than by reason of the incapacity of Executive due to physical or mental illness), or

(B) the commission by and conviction of Executive of a felony, or the perpetration by and criminal conviction of or civil verdict finding Executive committed a dishonest act or common law fraud against the Company or any affiliate thereof (for the avoidance of doubt, conviction and civil verdict, in each case, shall mean when no further appeals may be taken by Executive from such conviction or civil verdict and such conviction or civil verdict becomes final and binding upon Executive with no further right of appeal), or

(C) any other willful act or omission which is materially injurious to the financial condition or business reputation of, or is otherwise materially injurious to, the Company or any affiliate thereof, and failure of Executive to correct such act or omission after notification by the Board of any such act or omission.

Any notification to be given by the Board in accordance with clause (A) or (C) of the preceding sentence shall specifically identify the breach, failure, refusal, act or omission to which the notification relates and, in the case of clauses (A) and (C), shall describe the injury to the Company, and such notification must be given within twelve (12) months of the Board becoming aware, or within twelve (12) months of when the Board should have reasonably become aware of the breach, failure, refusal, act, or omission identified in the notification.

Notwithstanding paragraph 8, failure to notify Executive within any such twelve (12) month period shall be deemed to be a waiver by the Board of any such breach, failure, refusal, act or omission by Executive and any such breach, failure, refusal, act or omission by Executive shall not then be determined to be a breach of this Agreement.

For the avoidance of doubt and for the purpose of determining Cause pursuant to this subparagraph 4(a)(ii), the exercise of business judgment by Executive shall not be determined to be Cause under this subparagraph 4(a)(ii), even if such business judgment materially injures the financial condition or business reputation of, or is otherwise materially injurious to the Company or any affiliate thereof, unless such business judgment by Executive was not made in good faith, or constitutes wilful or wanton misconduct, or was an intentional violation of state or federal law.

(iii) The date of termination of employment by the Company under this subparagraph 4(a) shall be the date specified in a written notice of termination (which date shall be no earlier than the date of furnishing such notice), or if no such date is specified therein, the date of receipt by Executive of such written notice of termination. The date of resignation under this subparagraph 4(a) shall be two weeks after receipt by the Company of written notice of resignation.

(b) Termination Without Cause; Resignation for Good Reason.

(i) Subject to the provisions of subparagraph 4(b)(iii) and subparagraph 4(b)(vi), if, prior to the expiration of the Period, Executive's employment is terminated by the Company without Cause or if Executive resigns from his employment hereunder for Good Reason as defined in subparagraph 4(b)(vii) hereof, Executive shall be entitled to receive as "Severance Benefits" biweekly payments at the rate of his average compensation for the remainder of the Period. As used in this subparagraph, "average compensation" means Executive's average annual compensation, including any incentive compensation, during the five (5) years prior to the year in which such termination or such resignation occurs.

(ii) If Severance Benefits become payable to Executive under subparagraph 4(b)(i), the Company shall, in addition to paying Severance Benefits, pay or provide to Executive the payments and benefits described below:

(A) The Company shall pay to Executive all legal fees and expenses incurred by him as a result of or in connection with his termination or resignation (including all such fees and expenses, if any, incurred in contesting or disputing any termination or in seeking to obtain or enforce any right or benefit provided by this Agreement).

(B) For the remainder of the Period after such termination or such resignation, the Company shall arrange to provide Executive with life, accident and health insurance benefits substantially similar to those to which he was entitled immediately prior to the termination or resignation. Benefits otherwise receivable by Executive pursuant to this subparagraph 4(b)(ii)(B) shall be reduced to the extent comparable benefits are actually received by Executive during the remainder of the Period following his termination or resignation, and any such benefits actually received by Executive shall be reported to the Company.

(C) In addition to the pension benefits to which Executive is entitled under the Company's Salaried Employees' Retirement Plan and the Company's Nonqualified Supplementary Benefit Plan or any successor plans thereto which provide comparable benefits (the "Retirement Plans"), the Company shall pay Executive in one sum in cash within thirty (30) days following the date of termination or resignation, a lump sum equal to the actuarial equivalent of the excess of (1) the retirement pension (determined as a straight life annuity commencing at age sixty-five (65)) which he would have accrued under the terms of the Retirement Plans (without regard to any amendment to such Retirement Plans or other pension benefit program described in subparagraph 4(b)(vii)(C) hereof), determined as if Executive were fully vested thereunder and had accumulated (after the date of termination or resignation) twenty-four (24) additional months (or, if greater, the number of months remaining in the Period) of service credit thereunder at his highest annual rate of compensation during the twelve (12) months immediately preceding the date of termination or resignation (but in no event shall Executive be deemed to have accumulated additional months of service credit after his sixty-fifth (65th) birthday), over (2) the retirement pension (determined as a straight life annuity commencing at age sixty-five (65)) which Executive had then accrued pursuant to the provisions of the Retirement Plans. For purposes of this subsection, "actuarial equivalent" shall be determined using the same methods and assumptions utilized under the Retirement Plans.

(D) Within thirty (30) days after termination of Executive's employment described in subparagraph 4(b)(i) above, the Company shall pay to Executive in cash an amount equal to the aggregate of the difference between the exercise price of each stock option granted to Executive prior to the date of such termination, and the fair

market value of the Company's stock subject to the related option, determined as of the date of such termination. Such cash payment shall be deemed to be in lieu of and in substitution for any right Executive may have to exercise such stock option or a related stock appreciation right under the terms of the relevant stock option plan describing such rights, and Executive agrees to surrender all stock options and related stock appreciation rights being cashed out hereunder prior to receiving the cash payment described above.

(iii) If, following a termination of employment without Cause or resignation for Good Reason, Executive breaches the provisions of paragraph 5 hereof, Executive shall not be eligible, as of the date of such breach, for the payment of Severance Benefits as provided in subparagraph 4(b)(i) and all obligations and agreements of the Company to pay such Severance Benefits shall thereupon cease.

(iv) The date of termination of employment by the Company under this subparagraph 4(b) shall be the date specified in a written notice of termination to Executive (which date shall be no earlier than the date of furnishing such notice) or, if no such date is specified therein, the date on which such notice is given to Executive. The date of resignation by Executive under this subparagraph 4(b) shall be two (2) weeks after the receipt by the Company of written notice of resignation.

(v) Severance Benefits shall be paid in equal installments commencing within thirty (30) days following the date of the termination or resignation under subparagraph 4(b).

(vi) In the event that the Severance Benefits would not be deductible in whole or in part in the calculation of Federal income tax owed by the Company or any of its affiliates or any other person or entity making such payment or providing such benefit by reason of Section 280G of the Internal Revenue Code of 1986, as amended, (the "Code"), the Severance Benefits shall be reduced until no portion of the Severance Benefits is not deductible by reason of Section 280G of the Code; provided, however, that the foregoing reduction shall be made only if and to the extent that such reduction would result in an increase in the aggregate payment and benefits to be provided to Executive, determined on an after-tax basis (taking into account the excise tax imposed pursuant to Section 4999 of the Code, or any successor provision thereto, any tax imposed by any comparable provision of state law, and any applicable federal, state and local income or other taxes).

(vii) Executive shall be entitled to terminate his employment for Good Reason. For purposes of this Agreement, "Good Reason" shall mean, without Executive's express, prior written consent, any of the following:

(A) a material breach by the Company of paragraph 1 or paragraph 3 of this Agreement, including but not limited to, the assignment to Executive of any duties inconsistent with his status as Vice President and President, Global Sealing Division, Cooper-Standard Automotive, or his removal from such position, or a substantial alteration in the nature or status of his responsibilities from those described herein, except, in each case, in connection with a promotion of Executive, and the failure of the Company to remedy such breach within thirty (30) days after receipt of written notice of such breach from Executive;

(B) the relocation of the office of the Company where Executive is employed to a location other than Dearborn, Michigan, except for required travel on the Company's business to an extent reasonably required to perform his duties hereunder;

(C) except as required by law, the failure by the Company to continue to provide Executive with benefits at least as favorable as those provided to him under the Plans, the taking of any action by the Company which would directly or indirectly materially reduce any of such benefits or deprive Executive of any material fringe benefits enjoyed by him or the failure by the Company to provide Executive with the number of paid vacation days to which he is entitled on the basis of years of service with the Company in accordance with the Company's normal vacation policy in effect at the date of this Agreement; or

(D) the failure of the Company to obtain a satisfactory agreement from any successor to assume and agree to perform this Agreement, as contemplated in paragraph 6 hereof or, if the business of the Company for which Executive's services are principally performed is sold, the purchaser of such business shall fail to agree to assume this Agreement or to provide Executive with the same or a comparable position, duties, benefits, and base salary and incentive compensation as provided in paragraph 3 of this Agreement.

(E) Voluntary termination by Executive for any reason, or without reason, during a period of three hundred sixty-five (365) days from the date a change of control of the Company has occurred. "Change of control", as used herein, shall mean when any person (as a person is defined in Section 13d-3 of the Securities Exchange Act of 1934, as amended,) through or as a result of a merger, consolidation or other business combination, tender or exchange offer, open market purchases, privately negotiated purchases, or otherwise, has become the beneficial owner (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended), directly or indirectly without the express approval of the Board, of at least 50% of the capital stock of the Company entitled to vote for the election of directors of the Company.

(c) Termination by Death. If Executive dies prior to the expiration of the Period, his beneficiary or estate shall be entitled to receive (i) for a period of 90 days beginning on the date of Executive's death a biweekly amount equal to the biweekly amount paid to Executive by the Company for the payroll period immediately prior to his death, and (ii) any pro rata portion of Executive's incentive compensation for the fiscal year in which Executive's death occurs.

(d) Termination by Disability. If, prior to the expiration of the Period, Executive becomes Disabled (as defined below), the Company or Executive shall be entitled to terminate his employment, and Executive shall be entitled to all available benefits under the Plans, including any pro rata portion of Executive's incentive compensation for the fiscal year in which Executive's disability occurs.

Executive shall be deemed "Disabled" for purposes of this Agreement when, and only when, he has been totally disabled by bodily injury or disease so as to prevent him from being physically able to perform the job duties as required under this Agreement, and such total disability shall have continued for five (5) consecutive months, and, in the opinion of a qualified physician selected by the Company, such disability will presumably be permanent and continuous during the remainder of Executive's life.

(e) Termination by Retirement. If, prior to the expiration of the Period, Executive voluntarily elects to retire under the Company's Salaried Employees' Retirement Plan, Executive's employment will be terminated as of the date of such retirement.

(f) Mitigation. Nothing in this Agreement shall be construed to require Executive to mitigate his damages upon termination of employment without Cause or resignation for Good Reason.

5. Secrecy and Noncompetition.

(a) No Competing Employment. For so long as Executive is employed by the Company and continuing for two (2) years after the termination of such employment for any reason other than pursuant to subparagraph 4(b)(i) or (vii) hereof (such period being referred to hereinafter as the "Restricted Period"), Executive shall not, unless he receives the prior written consent of the Board, directly or indirectly, whether as owner, consultant, employee, partner, venturer, agent, through stock ownership (except ownership of less than one percent (1.0%) of the number of shares outstanding of any securities which are publicly traded), investment of capital, lending of money or property, rendering of services, or otherwise, compete with any of the businesses engaged in by the Company or any subsidiary, affiliate or predecessor of the Company ("Affiliate") at the time of the termination of Executive's employment hereunder (such businesses are herein after referred to as the "Business"), or assist, become interested in or be connected with any Corporation, firm, partnership, joint venture, sole proprietorship or other entity which so competes with the Business. The restrictions imposed by this subparagraph shall not apply to any geographic area in which neither the Company nor any Affiliate is engaged in the Business.

(b) No Interference. During the Restricted Period, Executive shall not, whether for his own account or for the account of any other individual, partnership, firm, corporation or other business organization or entity (other than the Company), intentionally solicit, endeavor to entice away from the Company or any Affiliate or otherwise interfere with the relationship of the Company or any Affiliate with, any person who is employed by or associated with the Company or any Affiliate (including, but not limited to, any independent sales representatives or organizations) or any person or entity who is, or was within the then most recent 12-month period, a customer or client of the Company or any Affiliate.

(c) Secrecy. Executive recognizes that the services to be performed by him hereunder are special, unique and extraordinary in that, by reason of his employment hereunder and his past employment with the Company, he may acquire or has acquired confidential information and trade secrets concerning the operation of the Company or any Affiliate, the use or disclosure of which could cause the Company substantial loss and damages which could not be readily calculated and for which no remedy at law would be adequate. Accordingly, Executive covenants and agrees with the Company that he will not at any time, except in performance of Executive's obligations to the Company hereunder or with the prior written consent of the Board, directly or indirectly, disclose any secret or confidential information that he may learn or has learned by reason of his association with the Company or any Affiliate, or use any such information to the detriment of the Company or any Affiliate. The term "confidential information", includes, without limitation, information not previously disclosed to the public or to the trade by the Company's management with respect to the Company's or any Affiliate's products, manufacturing processes, facilities and methods, research and development, trade secrets, know-how and other intellectual property, systems, procedures, manuals, confidential reports, product price lists, customer lists, marketing plans or strategies, financial information (including the revenues, costs or profits associated with the Company's or any Affiliate's products), business plans, prospects or opportunities. Executive understands and agrees that the rights and obligations set forth in this subparagraph 5(c) are perpetual and, in any case, shall extend beyond the Restricted Period and Executive's employment hereunder.

(d) Exclusive Property. Executive confirms that all confidential information is and shall remain the exclusive property of the Company. All business records, papers and documents kept or made by Executive relating to the business of the Company shall be and remain the property of the Company. Upon the termination of his employment with the Company or upon the request of the Company at anytime, Executive shall promptly deliver to the Company, and shall not, without the consent of the Board (which consent shall not be unreasonably withheld), retain copies of, any written materials not previously made available to the public, records and documents made by Executive or coming into his possession concerning the business or affairs of the Company excluding records relating exclusively to the terms and conditions of his employment relationship with the Company. Executive understands and agrees that the rights and obligations set forth in this subparagraph 5(d) are perpetual and, in any case, shall extend beyond the restricted Period and Executive's employment hereunder.

(e) Stock Ownership. Other than as specified in subparagraph

1(c) or 5(a) hereof, nothing in this Agreement shall prohibit Executive from acquiring or holding any issue of stock or securities of any company or other business entity.

(f) Injunctive Relief. Without intending to limit the remedies available to the Company, executive acknowledges that a breach of any of the covenants contained in this paragraph 5 may result in material irreparable injury to the Company for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of such a breach or threat thereof, the Company shall be entitled to obtain a temporary restraining order and/or a preliminary or permanent injunction restraining Executive from engaging in activities prohibited by this paragraph 5 or such other relief as may be required to specifically enforce any of the covenants in this paragraph 5.

(g) Extension of Restricted Period. In addition to the remedies the Company may seek and obtain pursuant to subparagraph (f) of this paragraph 5, the Restricted Period shall be extended by any and all periods during which Executive shall be found by a court possessing personal jurisdiction over him to have been in violation of the covenants contained in this paragraph 5.

6. Successors; Assignability.

(a) By Executive. Neither this Agreement nor any right, duty, obligation or interest hereunder shall be assignable or delegable by Executive without the Company's prior written consent; provided, however, that nothing in this paragraph shall preclude Executive from designating any of his beneficiaries to receive any benefits payable hereunder upon his death, or the executors, administrators, or other legal representatives, from assigning any rights hereunder to the person or persons entitled thereto.

(b) By the Company. The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. Failure of the Company to obtain such assumption and agreement prior to the effectiveness of any such succession shall be a breach of this Agreement and shall entitle Executive to compensation from the Company in the same amount and on the same terms as Executive would be entitled to hereunder if Executive had terminated his employment for Good Reason, except that for purposes of implementing the foregoing, the date on which any such

succession becomes effective shall be deemed the Date of Termination or if earlier the date of resignation specified in subparagraph 4(b)(iv). As used in this Agreement, "Company," shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law, or otherwise.

7. Severability. If the final determination of a court of competent jurisdiction declares, after the expiration of the time within which judicial review (if permitted) of such determination may be perfected, that any term or provision hereof is invalid or unenforceable, (a) the remaining terms and provisions hereof shall be unimpaired and (b) the invalid or unenforceable term or provision shall be replaced by a term or provision that is mutually agreeable to the parties hereto and is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision.

8. Amendment; Waiver. This Agreement may not be modified, amended or waived in any manner except by an instrument in writing signed by both parties hereto. The waiver by either party of compliance with any provision of this Agreement by the other party shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such party of a provision of this Agreement.

9. Governing Law. All matters affecting this Agreement, including the validity thereof, are to be governed by, interpreted and construed in accordance with the laws of the State of Ohio.

10. Notices. Any notice hereunder by either party to the other shall be given in writing by personal delivery or certified mail, return receipt requested. If addressed to Executive, the notice shall be delivered or mailed to Executive at the address specified under Executive's signature hereto or such other address as Executive shall give notice in writing in accordance herewith. If addressed to the Company, the notice shall be delivered or mailed to the Company at its executive offices to the attention of the Board. A notice shall be deemed given, if by personal delivery, on the date of such delivery or, if by certified mail, on the date shown on the applicable return receipt.

11. Previous Agreements. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement; provided, however, that this Agreement shall not supersede or in any way limit the rights, duties or obligations of the Employee or the Company under the Plans.

12. Counterparts. This Agreement may be executed by either of the parties hereto in counterpart, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

13. Headings. The headings of paragraphs herein are included solely for convenience of reference and shall not control the meaning or interpretation of any of the provisions of this Agreement.

IN WITNESS WHEREOF, the Company has caused the Agreement to be signed by its officers pursuant to the authority of its Board, and Executive has executed this Agreement, as of the day and year first written above.

/S/ Patrick W. Rooney

*Title: Chairman of the Board
and
Chief Executive Officer*

/S/ John Fahl

Title: Vice President

Roderick F. Millhof, Executive

/S/ Roderick F. Millhof

*8918 Connemarro Ct.
Fort Wayne, Indiana 46835*

Exhibit (12)

COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES
(Dollar amounts in thousands)
Years Ended December 31

	----- 1995 -----	----- 1996 -----	----- 1997 -----	----- 1998 -----	----- 1999 -----
Consolidated income					
before income taxes	\$180,070	\$172,092	\$194,792	\$198,217	
\$215,497					
Add:					
Interest and					
amortization of					
debt expense	697	1,654	15,655	15,224	
24,445					
Interest portion of					
rental expense	2,232	2,414	3,693	4,849	
5,449					
	-----	-----	-----	-----	
Income as adjusted	\$182,999	\$176,160	\$214,140	\$218,290	
\$245,391					
	=====	=====	=====	=====	
Fixed charges:					
Interest and					
amortization of					
debt expense	\$ 697	\$ 1,654	\$15,655	\$15,224	
\$24,445					
Capitalized interest	2,694	4,315	1,628	1,694	
1,491					
Interest portion of					
rental expense	2,232	2,414	3,693	4,849	
5,449					
	-----	-----	-----	-----	
Total fixed charges	\$ 5,623	\$ 8,383	\$20,976	\$21,767	
\$31,385					
	=====	=====	=====	=====	
Ratio of earnings to					
fixed charges	32.5	21.0	10.2	10.0	
7.8					
	=====	=====	=====	=====	
	=====	=====	=====	=====	

Exhibit (13)
OPERATIONS REVIEW AND PRODUCT OVERVIEW

OPERATIONS REVIEW

CORPORATE OVERVIEW

Who We Are

For the past two years we have been communicating our corporate strategic plan, known as Cooper 21. While specific goals may be modified over time, our purpose stays the same: to earn money for shareholders and increase the value of their investment. Our strategic intent is to:

- Strengthen our position in North America - Become a premier global supplier
- Meet or exceed customers' expectations - Be a low cost manufacturer
- Maintain a high level of trust
- Enhance stockholder value

A commitment to these goals permeates the entire organization, even as the number of people at Cooper more than doubled in 1999. Although the Cooper team now speaks eight native languages, we are unified in the understanding of our responsibilities to our customers and our shareholders. As a team we know we must:

- Increase shareholder value
- Grow the company
- Control costs, improve margins
- Provide freedom to learn and develop
- Plan effectively
- Encourage creativity
- Delight our customers
- Buy from the best suppliers
- Communicate regularly and effectively
- Be good citizens
- Meet financial targets

These principles have evolved from the simple creed established by our namesake, I.J. Cooper: good merchandise, fair play and a square deal. We are not abandoning these concepts, rather we are using them as the foundation for our future success. We pledge to our stockholders that we will continue to explore new opportunities, continue to improve our operations and manage our business so we all benefit as we proceed through the next century. Recent acquisitions have adjusted our business to an almost 50-50 balance between the automotive and tire groups.

How We Are Doing

Setting goals is one thing, achieving them is another. In 1999, the Cooper team made significant strides in meeting many of the goals we set for ourselves in the Cooper 21 strategic plan.

Some of these achievements made headlines:

- Cooper Finalizes Dean Tire Purchase
- Cooper Tire and Pirelli Tyres Form Strategic Alliance - Cooper Tire & Rubber Company Completes Acquisition of The Standard Products Company
- Cooper Tire & Rubber Company to Acquire Siebe Automotive

Other significant accomplishments include:

- moving toward integrating Cooper and The Standard Products Company.

Initial activities included a formal restructuring of the company into two groups - Cooper-Standard Automotive and Cooper Tire - and announcing the leadership within each group. Integration efforts and identification of best practices continue throughout the ranks of both companies.

- earning the ranking as one of the world's top 10 most respected engineering companies by the Financial Times, the world's business newspaper, in its December 1999 issue.
- earning the Forbes ranking of fourth on its Platinum List of consumer durables companies in America. The ranking was a part of the magazine's Platinum 400 which appeared in the January 10, 2000 issue. - earning a second place ranking among the rubber and plastics industries in Fortune's list of America's Most Admired Companies, which appeared in the February 21, 2000 issue. Cooper moved up one place over last year.
- creating the Fluid Systems Division within Cooper-Standard Automotive to accommodate the acquisition of Siebe Automotive in January 2000. This group combines the Siebe organization with Cooper's existing hose and hose assembly operations. Integration activities related to this acquisition will continue throughout the year.

While publicity is great, we recognize that being successful requires strong "behind the scenes" activities to provide the substance for the headlines. We realize that smart management, hard work and team commitment will enable us to successfully integrate our organization into a model company.

Where We Are Going

The Cooper 21 strategic plan was designed to direct Cooper through the early years of the new century. The Cooper team is keenly aware of the specific actions it needs to take to ensure the company's growth and success. As we start the next century we will strive to meet the following goals:

The Cooper culture will be fully implemented globally

- 40 hours per year education and training - Continuous operating improvement through Kaizen, Operational Excellence and Six Sigma
- People development through cross-fertilization - Teamwork across the organization
- The customer is king

Cooper will be the best supplier to its customers in the markets served

- >95 percent fill rate to replacement markets and on time, every time to O.E.M.
- Benchmark for best practices
- Modularize for customer value
- Earn their business every day through total satisfaction and new products

Cooper will be a leading supplier in its core businesses and key regions

- Cooper will provide valued products regionally and export to serve the customer
- Cooper will have critical mass in its chosen markets - Cooper people will be experienced globally

Cooper will concentrate on increasing the value of its shareholders' investment through meeting financial targets

- Sales growth >10 percent C.A.G.R. - 7 percent organic, 3 percent acquisition
- Return on invested capital >20 percent pre-tax - EBITDA per share - continuous improvement - Earnings per share - continuous improvement

YEAR IN REVIEW

TIRE OPERATIONS

While Cooper Tire experienced significant change through acquisitions and alliances in 1999, we maintained our momentum and continued to exceed sales expectations and increase market share.

The tire group began the year with the acquisition of Dean Tire, a wholesale distributor operation, and entered into a strategic alliance with Pirelli - providing key "pieces" for the company's multi-brand strategy of tire sales in the replacement market.

During the fourth quarter, efforts turned to strategically integrating Oliver Rubber, the tread rubber business that came with the acquisition of The Standard Products Company. As the new year began, efforts on both fronts continued, with synergies being enhanced and benefits being realized.

In 1999, Cooper Tire achieved the following:

- received the Sears Canada Partners In Progress Award for the second consecutive year.
- Cooper-Avon won an award from the Institute of Transport Management (ITM) for excellence in fleet sales for the second year in a row.

During 1999, two new Cooper tires and an Avon motorcycle tire were introduced and launched worldwide. In addition, three new tires under the Avon brand were launched in the U.S. and three were launched in Europe.

Our multiple brand strategy provides products to dealers in all tiers and price levels, thus eliminating their need for multiple suppliers. Cooper's unique program offers dealers the convenience of combining purchasing volumes with a minimum of requirements. Our stable of seven proprietary brand lines in conjunction with our Pirelli alliance assures that Cooper customers will have a competitive brand at every tier level. We give our dealer competitive freedom by providing top quality brand lines with the freedom to market, without strings, restrictions or quotas.

Cooper continued with its aggressive national advertising campaign featuring Arnold Palmer in 1999. Under the theme Drive On, extensive print and broadcast advertising was placed on national cable networks including ESPN, CNN and TNT and in consumer print publications including Hot Rod and Sports Afield.

For the second year Cooper Tire will serve as the presenting sponsor of the Bay Hill Invitational golf tournament, March 16-19, 2000. During the tournament in 1999, more than 6.8 million households were reached through coverage on national networks. Because of its strong international field, the tournament is also telecast to overseas audiences.

After an extensive search conducted during 1999, a new advertising agency for the tire group was selected. Fahlgren of Dublin, Ohio, was chosen primarily because of its insight into the automotive aftermarket, its dynamic creative team and a disciplined approach to its client relationship. Also, the agency's international capabilities will be an asset as we expand our brand activity around the world.

Although Cooper is generally recognized for leadership in customer service and for our outstanding relationship with dealers, our success in new product development ranks high as well.

In late 1999, we announced our strategic initiative for speed-to-market which we are calling CP6. This acronym refers to our goal of providing new products to our customers from the concept stage to production in 6 months or less. Currently, the industry standard for designing, testing and manufacturing a new tire is 18 to 24 months. Through virtual engineering, automated mold design and our new test center in Pearsall, Texas, we are making significant progress toward CP6. We are already beginning to realize our reduced production cycle capabilities. Two lines introduced in 1999 - the Discoverer A/T and Discoverer H/T - averaged only 12 months from concept to production.

In the tire group, we are into our third successful year of Operational Excellence, a structured "six sigma" approach for continuous improvement. By reducing process variation, we can reduce costs, enhance quality and maximize efficiency. More than 200 employees have been trained to use statistical tools and innovative thinking to enhance day-to-day operations. One key benefit to this approach is the ability to "transfer excellence" between manufacturing facilities. Last year the Findlay plant had success with a gum calender project that reduced the variation in material gauge and on statistical-based centering resulting in faster changeovers. This single project yielded the tire group an annual savings of more than \$1.3 million. While short-term benefits include project savings and product improvements, we believe just as important are the long-term benefits achieved through education, teamwork and a focus on continuous improvement.

Oliver Retreading

The similar cultures between Cooper and Oliver will help us expand the company's presence in the commercial truck tire arena - encompassing both the retread and the radial medium truck tire markets.

Our synergies include:

- both companies are known for quality products and strong support of the independent tire dealer
- Cooper's technical expertise and mold-making capabilities, along with those at Oliver, will enhance the company's speed-to-market for the retreading applications
- Oliver's long-term involvement in the commercial truck tire industry, with its capabilities for conducting field product evaluations and marketing directly to end users, will benefit the expansion in the radial medium truck tire market

Oliver Rubber is among the leading providers of retread materials and services in North America. Oliver produces retread materials and process systems, custom rubber processing and equipment and molds. Primary customers include Oliver's distribution dealer network, trucking fleets, Off-the-Road and other retreaders and original equipment manufacturers of rubber products.

Oliver will continue to be headquartered in Athens, Georgia, and be a part of the commercial tire operation which is being led in Findlay.

YEAR IN REVIEW

AUTOMOTIVE OPERATIONS

1999 was a year of tremendous change and growth for Cooper's automotive group. With the acquisition of The Standard Products Company in October and Siebe Automotive, which was completed in January 2000, we have assembled a dynamic new team operating under the name Cooper-Standard Automotive. Now globally based with 60 manufacturing locations in 13 countries, and 12 engineering, research and development centers, we are ready to serve the needs of our customers around the world with cutting edge technology and innovative products:

- Sealing Systems
- Fluid Systems
- Noise, Vibration and Harshness (NVH) Control Systems - Plastics

Cooper-Standard Automotive also continues to maintain a number of joint venture, equity investment and open-exchange technology agreements. These include Nishikawa Rubber Company, Ltd. of Japan in the United States (NISCO) and Mexico (Standard Products de Mexico) and with Jin Young Chemical Company of Korea (Jin Young Standard Inc.). In 1999, Cooper-Standard Automotive earned the following awards and certifications:

- six plants received DaimlerChrysler Gold Pentastar Awards - the Mitchell, Ontario, plant was named General Motors' supplier of the year for engine and chassis mounts
- the Auburn, Indiana, NVH control systems plant received the 1999 Indiana Governor's Award for Excellence in Recycling - the Bowling Green, Ohio, sealing systems plant received the Rubber Manufacturers Association safety and health improvement award - QS-9000 certification was obtained by the new Aguascalientes, Mexico, plant - all Cooper-Standard Automotive locations in North America and England are now QS-9000 certified

NVH control systems will provide all of the engine mounts for the GM Silverado/Sierra pickup and sport utility vehicle, one of the highest volume platforms in the industry.

Innovative Cooper-Standard hydromounts are featured on the new Saturn sedan platform, the first neutral torque axis system Cooper-Standard has manufactured for General Motors. This system achieves superior noise and vibration control characteristics, excellent durability, and a wide range of tuning flexibility.

In the last year, Cooper-Standard secured contracts for bolster springs with Hendrickson, a suspension system supplier for heavy trucks. Bolster springs are less expensive and more durable alternatives to the air springs commonly used on heavy trucks. Cooper also manufactures center beam bushings for Hendrickson trailer and truck suspensions.

Other new business platforms for Cooper-Standard include many popular vehicles such as:

- Chevy Impala
- Chevy Monte Carlo
- Dodge Dakota Quad Cab
- Hombre
- Ford Explorer
- Chevy S-10
- GMC Sonoma
- Isuzu

The implementation of a Six Sigma strategy is a key to sustained business growth and is a competitive tool for industry leaders. The concept of Six Sigma is to virtually eliminate rejected parts.

This business process allows Cooper-Standard Automotive to improve our bottom line by designing and monitoring everyday business activities in ways that minimize waste and resources while increasing customer satisfaction. This strategy is a means to realize the philosophy and values associated with our key initiatives. It provides unity and a common language for continued growth and improved performance. Cooper- Standard Automotive continues to benefit from our Six Sigma strategy now in its third full year of implementation. This strategy has nearly offset the impact of productivity and economic price adjustments experienced during this same time period. An achievement of zero rejections of Cooper-Standard components was made with the launches of the new Chevy Impala and Monte Carlo equipped with Cooper-Standard body sealing systems and the Dodge Dakota Quad Cab truck.

A new plant located in Bielsko Biala in southern Poland was opened in 1999. The plant, which employs more than 120 people, began by supplying Fiat Palio and in January 2000 began production for the GM/Suzuki Sub-S platform. The Polish car market continues to experience rapid growth and is currently the sixth largest market for cars in Europe.

The manufacturing and marketing of plastics products was a new arena for Cooper in 1999, brought on as a result of the Standard Products acquisition. Cooper-Standard now offers a wide range of both commercial and automotive plastic trim. Holm Industries and OEM/Miller are long- time innovators of commercial applications using specialty thermoplastics, magnetic extrusions and corrugated tubing for a large variety of appliance sealing and hose systems. We also produce a variety of thermoplastic extrusion and injection molding technologies used for vehicle exterior trim that both seal and decorate.

Cooper-Standard Automotive recently began manufacturing an innovative barrier hose product. This type of hose combines conventional rubber materials with a thin fluoroplastic barrier layer to reduce evaporative emissions and to meet increasing governmental regulations. We are currently able to provide three-layer and five-layer constructions - both of which can be supplied with or without yarn reinforcement.

In 1999, a 220,000-square-foot expansion of the CooperMex facility was completed for the production of sealing systems for the new Pontiac Aztec and a future Buick SUV. The new facility includes a dual durometer and flock line as well as finishing operations.

At the Auburn plant, an "Adopt-a-Job" program to reduce scrap and machine downtime was initiated. The first eight jobs selected and assigned to engineers for corrective action have resulted in scrap reduction of 50 percent. Other lean manufacturing activities are occurring throughout the organization to help improve performance and reduce waste.

GLOBAL SEALING

The Global Sealing Division, the largest division in Cooper-Standard Automotive, develops, designs, validates and manufactures sealing products and systems for automotive manufacturers around the world. The combination of Cooper and Standard Products has resulted in an expanded presence in 11 countries, which provides our customers with design and manufacturing support for world car platforms. Through our global reach and strategic alliances we are a leading global supplier of sealing systems in the top vehicle producing countries which include the United States, Germany, France, Canada, United Kingdom, Italy, Brazil and Mexico.

The blending of Cooper and Standard Products into Cooper-Standard Automotive offers our global sealing customers several advantages and synergies, including:

- strengthened technological capabilities - best practices shared between engineering and manufacturing - global customer relationships and support - experienced management team and strong international organization

Through joint ventures and open-exchange technology agreements with Nishikawa Rubber Company of Japan and Jin Young Chemical of Korea, we can offer customers even more resources for product diversity around the globe. NISCO, our North American joint venture with Nishikawa, includes three locations in Indiana. We currently have three joint venture facilities with Jin Young Standard located in Incheon, Chung-Ju and Secheon, Korea.

The goal of the Global Sealing Division is to provide products and services that meet or exceed customers' requirements and expectations of quality, reliability, delivery and technological innovation at the lowest competitive price.

Exhibit (21)

**COOPER TIRE & RUBBER COMPANY
SUBSIDIARIES
AS OF DECEMBER 31, 1999**

Cooper Tire & Rubber Company (Parent) (Delaware) Alga Investments Company (Georgia)
Cooper International Holding Corporation (Delaware) Cooper International Rubber, Limited (Jamaica) Cooper Tire International Trading
Company (Cayman Islands) Coopermex, S.A. de C.V. (Mexico)
North American Rubber, Incorporated (Texas) Rio Grande Servaas S.A. de C.V. (Mexico-Maquiladora) Sterling Investments Company
(Delaware) Cooper Tyre & Rubber Company UK Limited (England & Wales) Cooper-Avon Pneumatiques Sarl (France) Cooper-Avon Reifen
(Deutschland) GmbH (Germany) Cooper-Avon (Suisse) SA (Switzerland) Cooper-Avon Tyres Limited (England & Wales) Avon IEC Limited
(England & Wales) Cooper-Avon International Development Limited
(England & Wales)
The Standard Products Company (Ohio) Standard Products (Canada) Limited (Canada) Standard Products Industriel S.A. (France) Technistan
GIE (Partnership) (France) Oliver Rubber Company (California) Admiral Retread Equipment Inc. (Ohio) Admiral Remco Inc. (Ohio) Admiral
Heintz, Inc. (Ohio) Standard Products Limited (U.K.) Standard Products Mould & Tool Co. Limited (U.K.) NISCO Holding Co. (Delaware)
Nishikawa Standard Co. (Partnership) (Delaware) Westborn Service Center Inc. (Michigan) Union Trucking Co. (Inactive) (Michigan) The
Standard Products Funding Corp. (Delaware) Standard Products International Inc. (Inactive) (Delaware) Stantech Inc. (Delaware)
Standard Products Co. Charitable Foundation (Ohio) Holm Industries Inc. (Indiana) Magnetos Flexibles de Mexico S.A. de C.V. (Mexico)
Perfiles Especiales de Plastico S.A. de C.V. (Mexico) Holm KK Extrusions Pvt. Ltd. (India) Holm Industries S.A. de C.V.
(Mexico-Maquiladora) Plasticos G.H. de Mexico, S.A. de C.V. (Mexico) Standard Products Brasil Industria e Comercio Ltda. (Brazil)
Standard Products de Mexico S.A. de C.V. (Mexico) Jin Young Standard (S. Korea)
Standard Products Polska Spzo. o. (Poland) SPB Comercio e Participacoes Ltda. (Brazil Holding Co.) Itatiaia Standard Industrial Ltda. (Brazil)
Standard Products Foreign Sales Corporation Ltd. (Barbados)

Exhibit (23)

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statements of Cooper Tire & Rubber Company listed below, and in the Prospectus related to the Forms S-3, of our report dated February 8, 2000, with respect to the consolidated financial statements and schedule of Cooper Tire & Rubber Company included in this Annual Report (Form 10- K) for the year ended December 31, 1999:

Form S-3	No. 33-44159	\$200,000,000 aggregate principal amount of the Company's Debt Securities
	No. 333-89149	Registration of securities not to exceed an initial public offering price of \$1,200,000,000
Form S-8	No. 2-58577	Thrift and Profit Sharing Plan
	No. 2-77400	1981 Incentive Stock Option Plan
	No. 33-5483	1986 Incentive Stock Option Plan
	No. 33-35071	Texarkana Pre-Tax Savings Plan
	No. 33-47979	Pre-Tax Savings Plan at the Auburn Plant
	No. 33-47980	1991 Stock Option Plan for Non-Employee Directors
	No. 33-47981	Pre-Tax Savings Plan at the Findlay Plant
	No. 33-47982	Pre-Tax Savings Plan at the El Dorado Plant
	No. 33-52499	Pre-Tax Savings Plan (Bowling Green - Hose)
Sealing)	No. 33-52505	Pre-Tax Savings Plan (Bowling Green -
	No. 333-09619	1996 Stock Option Plan
	No. 333-83311	Pre-Tax Savings Plan (Clarksdale)
	No. 333-83309	1998 Employee Stock Option Plan 1998 Incentive Compensation Plan
	No. 333-83589	1998 Non-Employee Directors Compensation Deferral Plan
	No. 333-84815	Thrift & Profit Sharing Plan
	No. 333-84813	Texarkana Pre-Tax Savings Plan
	No. 333-84793	Pre-Tax Savings Plan at the Auburn Plant
	No. 333-84811	Pre-Tax Savings Plan at the Findlay Plant
	No. 333-84807	Pre-Tax Savings Plan at the El Dorado Plant
	No. 333-84803	Pre-Tax Savings Plan (Bowling Green - Hose)
Sealing)	No. 333-84805	Pre-Tax Savings Plan (Bowling Green -

*/s/ Ernst & Young
LLP*

ERNST & YOUNG LLP

Toledo, Ohio
March 17, 2000

Exhibit (24)

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, in the capacities indicated, do hereby constitute and appoint Patrick W. Rooney, or Thomas

A. Dattilo, or John Fahl, or Stan C. Kaiman as their attorney with full power of substitution and resubstitution for and in their name, place and stead, to sign and file with the Securities and Exchange Commission an Annual Report on Form 10-K, as amended, together with any and all amendments and exhibits thereto and any and all applications, instruments or documents to be filed with the Securities and Exchange Commission pertaining to the filing of such report, with full power and authority to do and perform any and all acts and things whatsoever requisite and necessary to be done in the premises, hereby ratifying and approving the acts of said attorney or any such substitute.

Executed at Findlay, Ohio this 8th day of February, 2000.

/s/ Arthur H. Aronson

Arthur H. Aronson, Director

/s/ Thomas A. Dattilo

Thomas A. Dattilo, President,
Principal Operating Officer,
and Director

/s/ Edsel D. Dunford

Edsel D. Dunford, Director

/s/ John Fahl

John Fahl, Director

/s/ Deborah M. Fretz

Deborah M. Fretz, Director

/s/ Dennis J. Gormley

Dennis J. Gormley, Director

/s/ Stan C. Kaiman

Stan C. Kaiman, Secretary

/s/ John F. Meier

John F. Meier, Director

/s/ Byron O. Pond

Byron O. Pond, Director
of
Executive

/s/ Patrick W. Rooney

Patrick W. Rooney, Chairman
the Board, Principal
Officer, and Director

/s/ Ronald L. Roudebush

Ronald L. Roudebush, Director

/s/ John H. Shuey

John H. Shuey, Director

/s/ Philip G. Weaver

Philip G. Weaver, Vice President
and Principal Financial Officer

/s/ Eileen B. White

Eileen B. White, Principal
Accounting Officer and
Corporate Controller

STATE OF OHIO)

)ss.

COUNTY OF HANCOCK)

On this 8th day of February, 2000, before me, a Notary Public in and for the State and County aforesaid, personally appeared Arthur H. Aronson, Thomas A. Dattilo, Edsel D. Dunford, John Fahl, Deborah M. Fretz, Dennis J. Gormley, Stan C. Kaiman, John F. Meier, Byron O. Pond, Patrick W. Rooney, Ronald L. Roudebush, John H. Shuey, Philip G. Weaver, and Eileen B. White, known to me to be the persons whose names are subscribed in the within instrument and who acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

/s/ Kathy A. Morrison

*Kathy A. Morrison, Notary Public
State of Ohio
My commission expires October 6,
2002*

(SEAL)

Exhibit (24)

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby, for and on behalf of Cooper Tire & Rubber Company in accordance with the certain resolution of the Board of Directors adopted February 8, 2000, constitute and appoint Patrick W. Rooney, or Thomas A. Dattilo, or John Fahl, or Stan C. Kaiman, as its attorney with full power of substitution and resubstitution for and in its name, place and stead, to sign and file with the Securities and Exchange Commission an Annual Report on Form 10-K pursuant to the Securities Act of 1934, as amended, together with any and all amendments and exhibits thereto, and all applications, instruments or documents to be filed with the Securities and Exchange Commission pertaining to the filing of such report, with full power and authority to do and perform any and all acts and things whatsoever requisite and necessary to be done in the premises, hereby ratifying and approving the acts of said attorney or any such substitute.

Executed at Findlay, Ohio this 8th day of February, 2000.

ATTEST:

COOPER TIRE & RUBBER COMPANY

/s/ Stan C. Kaiman

/s/ Patrick W. Rooney

Stan C. Kaiman
Secretary

Patrick W. Rooney
Chairman of the Board
and Chief Executive Officer

STATE OF OHIO)

)ss.

COUNTY OF HANCOCK)

On this 8th day of February, 2000, before me, a Notary Public in and for the State and County aforesaid, personally appeared Patrick W. Rooney and Stan C. Kaiman, known to me to be the persons whose names are subscribed in the foregoing instrument and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

/s/ Kathy A. Morrison

Kathy A. Morrison, Notary Public
State of Ohio
My commission expires October 6,
2002

(SEAL)

ARTICLE 5

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE COMPANY'S BALANCE SHEET AND STATEMENT OF INCOME FOR THE YEAR ENDED DECEMBER 31, 1999 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

MULTIPLIER: 1,000

PERIOD TYPE	YEAR
FISCAL YEAR END	DEC 31 1999
PERIOD START	JAN 01 1999
PERIOD END	DEC 31 1999
CASH	31,070
SECURITIES	40,057
RECEIVABLES	554,474
ALLOWANCES	9,319
INVENTORY	273,963
CURRENT ASSETS	945,428
PP&E	1,961,743
DEPRECIATION	734,674
TOTAL ASSETS	2,757,645
CURRENT LIABILITIES	395,865
BONDS	1,046,463
PREFERRED MANDATORY	0
PREFERRED	0
COMMON	75,810
OTHER SE	899,824
TOTAL LIABILITY AND EQUITY	2,757,645
SALES	2,196,343
TOTAL REVENUES	2,196,343
CGS	1,810,524
TOTAL COSTS	1,810,524
OTHER EXPENSES	144,350
LOSS PROVISION	1,527
INTEREST EXPENSE	24,445
INCOME PRETAX	215,497
INCOME TAX	80,023
INCOME CONTINUING	135,474
DISCONTINUED	0
EXTRAORDINARY	0
CHANGES	0
NET INCOME	135,474
EPS BASIC	1.79
EPS DILUTED	1.79

End of Filing