

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, 1995 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 11, 1996). \$2,126,430,270

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 11, 1996) Common Stock, \$1 par per share 83,667,472

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 26, 1996 - Part III

EXHIBIT INDEX appears on pages 16 and 17

Part I.

Item 1. BUSINESS.

Products and Sales

The primary business of Cooper Tire & Rubber Company ("Cooper" or "Company") is the conversion of natural and synthetic rubbers into a variety of carbon black reinforced rubber products. The Company manufactures and markets the following products for the transportation industry: automobile and truck tires, inner tubes, vibration control products, hose and hose assemblies and automotive sealing systems. Additional information on the Company's products appears on pages 39, 40, 43, 44, and 45 of this Annual Report on Form 10-K.

The Company's tire products are sold nationally and internationally in the replacement tire market, primarily through independent dealers and distributors. In the United States, this channel of marketing accounted for more than 68 percent of all replacement passenger tires sold in 1995. During 1994 and 1993 this share approximated 68 and 67 percent, respectively. Cooper has an efficient distribution system to serve its markets for replacement passenger and truck tires.

Cooper engineers and manufactures rubber parts for automotive vehicle manufacturers. The Company's engineering and marketing personnel work closely with these customers to assist in the design and development of rubber products to meet their changing requirements.

Additional information on the Company's marketing and distribution appears on pages 41, 42, 43 and 44 of this Annual Report on Form 10-K.

North American vehicle manufacturers experienced a 2.2% decrease in total production of light vehicles in 1995. The Company's sales of engineered rubber products are generally linked to light vehicle production. Cooper's improved sales in this market reflected the Company's success in the procurement of larger contracts and development of new products. The Company is an authorized supplier to all domestically owned automotive vehicle manufacturers and the foreign-owned and joint-venture vehicle manufacturers in the United States.

Current market data indicates an increasing demand for replacement tires and engineered rubber products. Essentially, there are no economical or practical substitutes for tires or certain rubber automotive parts. Based on current data, the Company expects moderate growth in the market for replacement tires and in the use of rubber components by automobile manufacturers. Additional information on the Company's outlook for the industry appears on pages 39 and 42 of this Annual Report on Form 10-K.

During recent years Cooper has exported to Canada and countries in Latin America, Western Europe, the Middle East, Asia, Africa and Oceania. The international market for rubber products is expanding as the standard of living in other countries increases and motor vehicle usage grows. Net sales from international operations accounted for approximately eight, seven and five percent of Cooper's sales in 1995, 1994, and 1993, respectively.

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During 1995 Cooper's ten largest customers accounted for approximately 55 percent of total sales. Sales to one major customer approximated 14, 13 and 14 percent of net sales in 1995, 1994 and 1993. The amount of backlog of orders for the Company's products at any given time is usually small in relation to annual sales and is, therefore, of little value in forecasting sales or earnings for the current or succeeding years.

The Company successfully operates in a competitive industry. A number of its competitors are larger than the Company. The Company's sales of automobile and truck tires in 1995 represented approximately 12 percent of all domestic, original equipment and replacement tire sales. On the basis of domestic tire manufacturing capacity the Company believes it ranks fourth among fourteen generally recognized producers of new tires. According to a recognized trade source the Company ranked ninth in worldwide tire sales based on 1994 estimated sales volumes. Sales of the Company's tire products are affected by factors which include price, quality, availability, technology, warranty, credit terms and overall customer service.

Raw Materials

The primary raw materials used by the Company include synthetic and natural rubbers, polyester and nylon fabrics, steel tire cord and carbon black, which the Company acquires from multiple sources to provide greater assurance of continuing supplies for its manufacturing operations. The Company experienced shortages in carbon black and synthetic rubber during 1995 due to high levels of demand throughout the world. However, the Company did not curtail production due to these shortages.

The Company has a purchasing office in Singapore to acquire various grades of natural rubber direct from producers in Indonesia, Malaysia and other countries in the Far East. This purchasing operation enables the Company to work directly with processors 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 to use 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.

Cooper has not experienced serious fuel shortages and none are foreseen in the near future. The Findlay, Ohio plant uses natural gas with fuel oil and coal as standby energy sources. All other Company plants use natural gas with fuel oil as a standby energy source.

Research, Development and Product Improvement

Cooper 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. Cooper has approximately 210 full-time employees engaged in research and development programs. Research and development expenditures amounted to approximately \$16,800,000 in 1995, \$14,700,000 in 1994 and \$15,100,000 in 1993.

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The Company is a leader in the application of computer technology to the development of new tire products and engineered automotive products. The use of computer-aided design (CAD) and sophisticated modeling programs reduce Cooper's product development costs and the time necessary to bring new products to market. The Company also forms strategic alliances with universities, research firms and high-tech manufacturers to collaborate on new product development, particularly in engineered automotive products. 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.

During 1995 the Company announced plans for construction of a new manufacturing facility for tire molds in Findlay, Ohio. Using state-of-the-art technology, this investment will assure the Company's ability to service its customers' expanding needs for new products in a timely manner. Because of the use of advanced technology, only a few highly specialized people will be needed in this normally labor-intensive process. The facility will commence production in mid-1996.

The Company continues to actively develop new passenger and truck tires. Cooper conducts extensive testing of current tire lines, as well as new concepts in tire design and construction. During 1995 approximately 105 million miles of tests were performed on indoor test wheels and in monitored road tests. Uniformity equipment is used to physically check every radial passenger tire produced 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.

Additional information on the Company's research, development and product improvement programs appears on pages 40, 41 and 43 of this Annual Report on Form 10-K.

Environmental Matters

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

Cooper's manufacturing facilities, in common with those of 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 that 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 that it has no material liability for these matters. The Company's 1995 expense and capital expenditures for environmental control at its facilities were not material, nor is it estimated that expenditures in 1996 for such uses will be material.

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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 October. Engineered rubber product sales to automotive customers are lowest during the months prior to model changeover.

Employee Relations

As of December 31, 1995, the Company employed 8,284 persons, of whom 4,059 were salaried employees. Union contracts covering 4,225 employees include, among other things: wages, hours, grievance procedures, checkoff, seniority and working conditions. Union contracts with the United Steel Workers of America (AFL-CIO/CLC) for all production and maintenance employees at each of the following Company plants continue in effect until the indicated contract expiration date:

Auburn, Indiana - December 5, 1997 Bowling Green, Ohio (Sealing products) - October 31, 1997 Bowling Green, Ohio (Hose products) - April 30, 1998 Clarksdale, Mississippi - July 31, 1996 El Dorado, Arkansas - April 27, 1997 Findlay, Ohio - October 31, 1997 Texarkana, Arkansas, - March 5, 1999

Over-the-road truck drivers are affiliated with the International Brotherhood of Teamsters with their contract in effect until February 13, 1997. Employees at the Piedras Negras, Mexico plant are affiliated with Sindicato Autonomo de Trabajadores Rio Grande SerVaas with their contract in effect until January 31, 1998. All labor agreements will be extended for yearly periods unless notice of termination or change is given by either party at least 60 days prior to the expiration of any yearly period. During the last three years there have been no work stoppages. Cooper considers its labor relations to be favorable.

Substantially all employees are covered by hospital and surgical, group life, and accident and sickness benefit plans. The Company has various trustee non-contributory retirement income plans which cover most employees and retirees. Substantially all retirees are covered by hospital and surgical and group life benefit plans. See "Notes to Consolidated Financial Statements" on pages 28 through 32 of this Annual Report on Form 10-K for additional information as to pension costs and funding and postretirement benefits.

Item 2. PROPERTIES.

The Company owns its headquarters facility which is adjacent to its Findlay, Ohio tire manufacturing plant. Properties are located in various sections of the United States for use in the ordinary course of business. Such properties consist of the following:

Location	Use	Title
3300 Sylvester Road Albany, GA 31703	Tire plant and regional distribution center	Leased
725 West Eleventh St. Auburn, IN 46706	Engineered products plant	Owned
1175 North Main St. Bowling Green, OH 43402	Engineered products plant	Owned
400 Van Camp Rd. Bowling Green, OH 43402	Engineered products plant	Owned
2205 Dr. Martin Luther King Blvd. Clarksdale, MS 38614	Inner tube plant	Owned
166 Cooper Drive El Dorado, AR 71730	Engineered products plant	Owned
701 Lima Ave., Findlay, OH 45840	Tire plant	Owned
2025 Production Drive Findlay, OH 45840	Metal fabrication and assembly plant	Owned
3571 Owingsville Rd. Mt. Sterling, KY 40353	Engineered products plant (under construction)	Owned
3500 E. Washington Rd. Texarkana, AR 71854	Tire plant and regional distribution center	Owned
1689 South Green St. Tupelo, MS 38802	Tire plant and regional distribution center	Owned/ Leased
6340 Artesia Blvd. Buena Park, CA 90620	Regional distribution center	Owned
1300 Lunt Avenue Elk Grove Village, IL 60007	Regional distribution center	Owned
4200-D Industry Drive Fife, WA 98424	Regional distribution center	Leased
Lake Cascades Parkway Findlay, OH 45840	Regional distribution center	Owned
1026 North Century Ave. Kansas City, MO 64120	Regional distribution center	Leased
3601 Dryden Road Moraine, OH 45439	Regional distribution center	Owned
Terminal Road & Industrial Drive New Brunswick, NJ 08901	Regional distribution center	Owned

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The Company also owns a manufacturing facility located in Mexico which produces inner tubes and engineered rubber parts. The Company believes its properties have been adequately maintained and generally are in good condition.

Cooper's tire plants are operating at rated capacity levels. The Tupelo, Mississippi and Albany, Georgia plants operate on a 24-hour day, seven-day production schedule. The other plants are operating 24 hours per day, five days per week.

The Company's capacity to manufacture a full range of radial passenger, light truck and medium truck tires using the most advanced technology continues to be incrementally expanded. The Mt. Sterling, Kentucky plant, currently under construction, is planned to commence production of engineered rubber products during the second quarter of 1996.

Additional information concerning the Company's facilities appears on pages 40 and 43 of this Annual Report on Form 10-K. Information related to leased properties appears on page 34.

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, in the opinion of counsel for the Company, the pending claims and lawsuits against the Company should not have a material adverse effect on the financial condition of the Company or the results of its operations.

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, 1995.

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 9, 21, 25 through 28 and 36 of this Annual Report on Form 10-K.

Item 6. SELECTED FINANCIAL DATA.

(All dollar amounts in thousands except per share figures)

Income	Net Sales	Gross Margin	Operating Margin	Income Before Income Taxes+	Income Taxes	Income+	Net
-----	-----	-----	-----	-----	-----	-----	
1995	\$1,493,622	\$250,727	\$176,931	\$180,070	\$67,250	\$112,820	
1994	1,403,243	277,265	208,517	208,119	79,600	128,519	
1993	1,193,648	228,295	166,013	164,250	62,040	102,210	
1992	1,174,728	229,332	170,646	169,841	61,670	108,171	
1991	1,001,071	180,432	128,495	124,465	45,030	79,435	
1990	895,896	155,892	108,715	104,874	38,410	66,464	
1989	866,805	139,482	94,188	92,624	34,380	58,244	
1988	748,032	106,419	66,575	64,912	23,850	41,062	
1987	665,775	93,877	56,031	53,090	22,410	30,680	
1986	577,517	81,515	46,432	43,138	20,120	23,018	
1985	522,639	64,862	34,492	31,151	12,680	18,471	

Long-term	Stockholders' Equity	Total Assets	Working Capital	Net Property, Plant & Equipment	Capital Expenditures	Depreciation & Amortization	Net Debt
-----	-----	-----	-----	-----	-----	-----	-----
1995	\$748,799	\$1,143,701	\$272,216	\$678,876	\$194,894	\$63,313	
1994	662,077	1,039,731	303,103	549,601	78,449	55,603	
1993	550,186	889,584	204,857	527,949	117,249	46,352	
1992	471,474	796,858	175,154	460,373	110,157	38,077	
1991	439,648	670,572	144,285	388,557	85,954	31,969	
1990	369,003	616,458	167,291	334,794	100,141	27,615	
1989	310,064	519,893	150,285	262,445	73,182	23,393	
1988	257,756	442,582	143,101	212,923	70,621	19,873	
1987	221,566	413,306	154,283	162,447	41,507	18,436	
1986	195,151	367,715	153,538	139,721	26,548	16,666	
1985	175,711	295,161	110,300	123,380	23,660	14,955	

	Return On Beginning Equity+	Return On Beginning Assets+	Current Ratio	Pretax Margin+	Effective Tax Rate+	Return On Sales+	Long-term Debt to Capital- ization
1995	17.0%	10.9%	2.7	12.1%	37.3%	7.6%	3.7%
1994	23.4	14.4	3.0	14.8	38.2	9.2	4.8
1993	21.7	12.8	2.6	13.8	37.8	8.6	6.6
1992	24.6	16.1	2.3	14.5	36.3	9.2	9.3
1991	21.5	12.9	2.2	12.4	36.2	7.9	10.9
1990	21.4	12.8	2.7	11.7	36.6	7.4	19.8
1989	22.6	13.2	2.5	10.7	37.1	6.7	17.5
1988	18.5	9.9	2.7	8.7	36.7	5.5	20.8
1987	15.7	8.3	2.6	8.0	42.2	4.6	24.0
1986	13.1	7.8	3.1	7.5	46.6	4.0	28.2
1985	11.5	6.6	2.8	6.0	40.7	3.5	19.3

	Income Per Share**	Net Income Per Share*	Equity Per Share*	Dividends Per Share*	Common Shares Average (000)*	Common Shares Year End (000)*
1995	\$1.35	\$1.35	\$8.95	\$.27	83,646	83,662
1994	1.54	1.54	7.92	.23	83,623	83,634
1993	1.22	1.22	6.58	.20	83,550	83,582
1992	1.30	.52	5.65	.17	83,357	83,511
1991	.96	.96	5.30	.13	82,738	82,962
1990	.81	.81	4.47	.11	82,391	82,519
1989	.71	.71	3.77	.09	82,077	82,259
1988	.50	.50	3.15	.07	81,583	81,821
1987	.38	.38	2.72	.06	81,258	81,383
1986	.28	.28	2.40	.05	80,864	81,152
1985	.23	.23	2.18	.05	80,256	80,623

	Number of Earnings Stock- Average holders	Number of Employees	Wages & Benefits	Total Taxes#	Research & Development	Stock Price*		Price/ Ratio+
						High	Low	
1995	6,721	8,284	\$411,315	\$101,884	\$16,800	\$29.63	\$22.25	19.2
1994	7,623	7,815	381,764	111,504	14,700	29.50	21.63	16.6
1993	8,096	7,607	346,062	91,479	15,100	39.63	20.00	24.4
1992	6,142	7,207	329,396	46,432	13,700	35.63	22.00	22.2
1991	4,492	6,545	266,683	67,933	14,000	26.25	7.88	17.8
1990	4,459	6,225	256,076	59,802	10,800	10.50	6.19	10.3
1989	3,871	6,041	233,881	54,020	10,300	9.75	5.63	10.8
1988	3,627	6,031	217,480	41,743	11,200	6.81	3.53	10.3
1987	3,516	5,720	189,209	39,056	10,300	4.97	2.78	10.3
1986	3,138	5,398	165,458	34,801	8,900	3.60	2.16	10.1
1985	3,526	4,876	153,825	26,275	7,300	2.55	1.83	9.5

+ Prior to cumulative effect of changes in accounting in 1992 for postretirement benefits other than pensions and income taxes.

* Share data reflects stock splits in 1992, 1990 and 1988.

Excluding Federal excise taxes.

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

Financial Condition

The financial position of the Company continues to be excellent. Strong operating cash flows provided funds for investment in capacity expansion and technological advances and contributed to growing financial strength.

Working capital amounted to \$272 million at year-end 1995 compared with \$303 million one year earlier. A current ratio of 2.7 indicates a strong liquidity position, although down slightly from the excellent year-end 1994 current ratio of 3.0.

Accounts receivable increased to \$257 million versus \$221 million at year-end 1994, reflecting strong fourth quarter sales and a delay of customer payments. However, collection experience has been excellent. Adequate allowances have been made for possible collection losses. Total inventories at \$138 million were up from \$116 million at year-end 1994. Finished goods inventories were \$88 million, or 28 percent higher than one year ago. This increase resulted from restoration of inventory from the low levels at December, 1994 and the building of inventory to provide for new customers coming on stream in 1996. Raw materials and supplies inventories were slightly lower compared to one year ago. Work-in-process inventories were \$3 million higher compared with the prior year reflecting current production levels. Prepaid expenses and deferred income taxes at December 31, 1995 include \$11 million in deferred tax assets which are considered fully realizable within one year.

In 1995 additions to property, plant and equipment were \$195 million compared with \$78 million in 1994. This increase reflects modernization and expansion projects begun in 1994 as well as similar projects during 1995. The Company invested significant amounts for property, plant and equipment in recent years primarily for expansions and improving manufacturing technology. The Company's capital expenditure commitments approximated \$73 million and \$32 million at December 31, 1995 and 1994, respectively. Continuation of high levels of capital expenditures is anticipated. Funding for these expenditures will be available from operating cash flows with additional funding available, if needed, under a credit agreement and a shelf registration. Depreciation and amortization was \$63 million in 1995, a 13 percent increase from \$56 million in 1994, resulting from the significant capital expenditures in recent years.

Current liabilities of \$158 million were \$6 million higher than the \$152 million at year-end 1994 reflecting increases in income taxes.

Long-term debt decreased \$5 million from year-end 1994 to \$29 million due to scheduled debt payments. Long-term debt, as a percent of total capitalization, decreased to 3.7 percent at December 31, 1995 from 4.8 percent one year earlier.

The Company has a shelf registration statement with the Securities and Exchange Commission covering the proposed sale of debt securities in an aggregate amount of up to \$200 million. The net proceeds received by the Company from any sale of the debt securities would be available for general corporate purposes.

The Company currently provides certain health care and life insurance benefits for its active and retired employees. If the Company does not terminate such benefits, or modify coverage or eligibility requirements, substantially all of the Company's United States employees may become eligible for these benefits upon retirement. The Company uses the accrual method of accounting for such benefits. These benefit costs are

funded as claims are incurred. The Company adjusted certain demographic and actuarial assumptions used to derive the liabilities for pensions and postretirement benefits other than pensions at December 31, 1995. These adjustments included a decrease in the discount rate for pensions from 8 percent to 7.5 percent and a decrease in the assumed rate of increase in compensation from 6 percent to 5.5 percent. The discount rate for postretirement benefits other than pensions was decreased from 8.5 percent at December 31, 1994 to 8 percent at December 31, 1995. Noncurrent deferred income taxes increased to \$37 million at December 31, 1995 from \$30 million one year earlier, primarily reflecting the excess of tax depreciation over book depreciation. 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 that it has no material liability for these matters. 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, in the opinion of counsel for the Company the pending claims and lawsuits against the Company have not had and should not have a material adverse effect on its financial condition or results of operations. Stockholders' equity increased \$87 million during the year reaching \$749 million at year end. Earnings retentions for 1995 (net income less dividends paid) added \$90 million to stockholders' equity but was offset by a \$4 million minimum pension liability adjustment. Stockholders' equity per share was \$8.95 at year-end 1995, an increase of 13 percent over \$7.92 per share at year-end 1994.

Results of Operations

Customer demand was strong for the Company's tires in spite of a decreased industry market, and was excellent for the Company's engineered rubber products as new and larger contracts with our automotive customers were achieved. Capacity utilization was maintained at high levels. Sales increased over 6 percent in 1995 to a record of nearly \$1.5 billion. This followed an 18 percent increase in sales in 1994 which resulted primarily from growth in customer demand.

Sales margins were lower in 1995 than in 1994, and were higher in 1994 than in 1993. Raw material cost increases and intense pricing pressure in the replacement tire industry, which restricted recovery of the increased costs, contributed to the reduction in 1995. During 1994 higher operating rates, more favorable product mix, and higher finished goods pricing more than offset raw material cost increases.

The costs of certain raw materials increased significantly during 1994 and more so in 1995, and are expected to continue at high levels during the first half of 1996. In addition, some of these materials are likely to be in short supply if the high levels of global demand experienced in 1995 recur in 1996. Sales margins during 1996 may be affected by these situations. The effects of inflation on sales and operations were not material during 1995 and 1994.

Other income was higher in 1995 compared with 1994, and higher in 1994 compared to 1993. These changes were related to the investments of cash reserves and interest earned thereon.

Increases in 1995 and 1994 selling, general and administrative expenses were normal considering sales activity levels. As a percent of net sales, these expenses were unchanged.

Effective income tax rates were lower in 1995 than in 1994 due to a reduction in the effective state and local income tax rate. The increased rate in 1994 over 1993 was due primarily to changes in tax credits.

Item 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

Consolidated statements of financial position at December 31, 1995 and 1994 and consolidated statements of income, cash flows, and stockholders' equity for each of the three years in the period ended December 31, 1995, the independent auditor's report thereon, and the Company's unaudited quarterly financial data for the two-year period ended December 31, 1995 are presented on pages 19 through 36 of this Annual Report on Form 10-K.

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 and 21 of the Company's Proxy Statement dated March 26, 1996 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	60	Chairman of the Board, President, Chief Executive Officer and Director	Principal Executive Officer and Chairman of the Board since 1994. President since 1991. Principal Operating Officer from 1991 to 1994. Director since 1990. Vice President from 1987 to 1991. President of Tire Operations from 1990 to 1994; previously Vice President-Sales from 1984 to 1987. Vice President of Cooper Brand Sales, Tire Operations from 1969 to 1984.
J. Alec Reinhardt	54	Executive Vice President and Director	Principal Financial Officer and Director since 1983. Executive Vice President since 1991. Vice President from 1982 to 1991. Secretary from 1977 to 1986. General Counsel from 1976 to 1983.
John Fahl	59	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.
Julien A. Faisant	63	Vice President and Corporate Controller	Principal Accounting Officer and Corporate Controller since 1975. Vice President since 1985.

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Robert C. Gasser	59	Vice President	Vice President since 1987. President of Engineered Products Operations, formerly Industrial Products, since 1987; Vice President-Sales of Industrial Products from 1983 to 1987.
William C. Hattendorf	61	Vice President and Treasurer	Vice President since 1994. Treasurer since 1982. Assistant Treasurer and Assistant Secretary from 1977 to 1982. Corporate Tax and Insurance Manager from 1972 to 1977.
Keith L. Jolliff	53	Vice President	Vice President since February 14, 1995. Previously Director of Corporate Purchasing since 1994. Manager of Corporate
Purchasing			from 1973 to 1994. Assistant Purchasing Agent and Buyer from 1966 to 1973.
William S. Klein	58	Vice President	Vice President since 1984. Vice President-Tire Operations since 1975.
Richard D. Teeple	53	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.
Stan C. Kaiman	57	Secretary	Secretary since 1986.
Stephen O. Schroeder	45	Assistant Treasurer	Assistant Treasurer since 1994. Previously Manager, Cash and Employee
Funds			since 1984.
Eileen B. White	45	Assistant Corporate Controller	Assistant Corporate Controller since 1994. Previously Manager of Financial Research and Compliance since 1986.

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 10 and 12 through 17 of the Company's Proxy Statement dated March 26, 1996 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 19 through 21 of the Company's Proxy Statement dated March 26, 1996 and is incorporated herein by reference.

Item 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

None.

Part IV.

Item 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, 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 Schedules

The financial statement schedule listed in the accompanying index to financial statements and financial statement schedules 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

No reports on Form 8-K were filed during the last quarter of the fiscal year ended December 31, 1995.

INDEX TO FINANCIAL STATEMENTS, SCHEDULES AND EXHIBITS

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FINANCIAL STATEMENTS:	
Reference	

Consolidated Statements of Income for the years ended December 31, 1995, 1994 and 1993	19
Consolidated Balance Sheets at December 31, 1995 and 1994	20-21
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EXHIBITS:

(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

(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) Description of the Common Stock of the Company 38

(10) Description of management contracts, compensatory plans, contracts, or arrangements is incorporated herein by reference from pages 6 through 10 and 12 through 17 of the Company's Proxy Statement dated March 26, 1996.

The following related documents are also 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) Employment Agreements - Form 10-K for fiscal year ended December 31, 1987, Exhibit 10

e) 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

(11) Statement regarding computation of earnings per share is presented on page 28 of this Annual Report on Form 10-K

(13) Annual report to security holders, Form 10-Q or quarterly report to security holders 39-45

(continued) 16

(23) Consent of Ernst & Young LLP

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(24) Powers of Attorney
47-50

(27) Financial Data Schedule

(99) Undertakings of the Company
51-53

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 26, 1996

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* 1996	Chairman of the Board, President, Chief Executive Officer and Director (Principal Executive Officer)	March 26,
J. ALEC REINHARDT* 1996	Executive Vice President and Director (Principal Financial Officer)	March 26,
JOHN FAHL* 1996	Vice President and Director	March 26,
JULIEN A. FAISANT* 1996	Vice President and Corporate Controller (Principal Accounting Officer)	March 26,
ARTHUR H. ARONSON* 1996	Director	March 26,
DELMONT A. DAVIS* 1996	Director	March 26,
EDSEL D. DUNFORD* 1996	Director	March 26,
DENNIS J. GORMLEY* 1996	Director	March 26,
IVAN W. GORR* 1996	Director	March 26,
ALLAN H. MELTZER* 1996	Director	March 26,

*By/s/ Stan C. Kaiman

STAN C. KAIMAN, Attorney-in-fact

CONSOLIDATED STATEMENTS OF INCOME

Years ended December 31

(Dollar amounts in thousands; per-share amounts in dollars)

	1995	1994	1993
	-----	-----	-----
Revenues:			
Net sales	\$1,493,622	\$1,403,243	\$1,193,648
Other income	3,836	2,282	588
	-----	-----	-----
	1,497,458	1,405,525	1,194,236
Costs and expenses:			
Cost of products sold	1,242,895	1,125,978	965,353
Selling, general and administrative	73,796	68,748	62,282
Interest	697	2,680	2,351
	-----	-----	-----
	1,317,388	1,197,406	1,029,986
	-----	-----	-----
Income before income taxes	180,070	208,119	164,250
Provision for income taxes	67,250	79,600	62,040
	-----	-----	-----
Net income	\$ 112,820	\$ 128,519	\$ 102,210
	=====	=====	=====
Net income per share	\$1.35	\$1.54	\$1.22
	=====	=====	=====

See Notes to Consolidated Financial Statements, pages 24 to 34.

CONSOLIDATED BALANCE SHEETS

(Dollar amounts in thousands; per-share amounts in dollars)

	December 31	
ASSETS	1995	1994
	-----	-----
Current assets:		
Cash, including short-term investments of \$14,000 in 1995 and \$83,000 in 1994	\$ 23,187	\$ 103,285
Accounts receivable, less allowances of \$3,600	257,049	221,237
Inventories:		
Finished goods	88,470	69,098
Work in process	13,154	10,341
Raw materials and supplies	36,340	37,084
	-----	-----
	137,964	116,523
Prepaid expenses and deferred income taxes	12,384	13,666
	-----	-----
Total current assets	430,584	454,711
Property, plant and equipment:		
Land and land improvements	23,038	20,228
Buildings	228,877	190,129
Machinery and equipment	765,192	631,711
Molds, cores and rings	50,626	38,546
	-----	-----
	1,067,733	880,614
Less accumulated depreciation and amortization	388,857	331,013
	-----	-----
Net property, plant and equipment	678,876	549,601
Other assets	34,241	35,419
	-----	-----
	\$1,143,701	\$1,039,731
	=====	=====

(continued)

	December 31	
LIABILITIES AND STOCKHOLDERS' EQUITY	1995	1994
Current liabilities:		
Accounts payable	\$ 78,823	\$ 77,020
Accrued liabilities	63,676	63,427
Income taxes	10,834	6,049
Current portion of debt	5,035	5,112
Total current liabilities	158,368	151,608
Long-term debt:		
9% senior notes payable, due 2001	22,727	27,273
Other	5,847	6,341
Total long-term debt	28,574	33,614
Postretirement benefits other than pensions	132,963	127,347
Other long-term liabilities	38,341	35,348
Deferred income taxes	36,656	29,737
Commitments	-	-
Stockholders' equity:		
Preferred stock, \$1 par value; 5,000,000 shares authorized; none issued	-	-
Common stock, \$1 par value; 300,000,000 shares authorized; 83,661,972 shares outstanding (83,634,072 in 1994)	83,662	83,634
Capital in excess of par value	1,931	1,656
Retained earnings	672,373	582,137
Minimum pension liability (5,350)	(9,167)	
Total stockholders' equity	748,799	662,077
	\$1,143,701	\$1,039,731

See Notes to Consolidated Financial Statements, pages 24 to 34.

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

	Common Stock \$1 Par Value	Capital In Excess of Par Value	Retained Earnings	Minimum Pension Liability	Total
Balance at December 31, 1992	\$83,511	\$ 611	\$387,352	\$ -	\$471,474
Net income			102,210		102,210
Exercise of stock options	71	604			675
Cash dividends - \$.20 per share (16,710)			(16,710)		
Minimum pension liability adjustment, net of income taxes (7,463)				(7,463)	
	-----	-----	-----	-----	-----
Balance at December 31, 1993	83,582	1,215	472,852	(7,463)	550,186
Net income			128,519		128,519
Exercise of stock options	52	441			493
Cash dividends - \$.23 per share (19,234)			(19,234)		
Minimum pension liability adjustment, net of income taxes				2,113	2,113
	-----	-----	-----	-----	-----
Balance at December 31, 1994	83,634	1,656	582,137	(5,350)	662,077
Net income			112,820		112,820
Exercise of stock options	28	275			303
Cash dividends - \$.27 per share (22,584)			(22,584)		
Minimum pension liability adjustment, net of income taxes (3,817)				(3,817)	
	-----	-----	-----	-----	-----
Balance at December 31, 1995	\$83,662 =====	\$1,931 =====	\$672,373 =====	\$(9,167) =====	\$748,799 =====

See Notes to Consolidated Financial Statements, pages 24 to 34.

CONSOLIDATED STATEMENTS OF CASH FLOWS
Years ended December 31
(Dollar amounts in thousands, per share amounts in
dollars)

	1995	1994	1993
	-----	-----	

Operating activities:			
Net income	\$112,820	\$128,519	\$102,210
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	63,313	55,603	46,352
Deferred income taxes	9,356	8,983	10,526
 Changes in operating assets and liabilities:			
Accounts receivable	(35,812)	(39,034)	(980)
Inventories and prepaid expenses	(20,159)	(6,174)	(45,623)
Accounts payable and accrued liabilities	2,052	24,698	(12,800)
Postretirement benefits other than pensions	6,315	8,170	8,400
Other	3,051	(828)	1,979
	-----	-----	-----
Net cash provided by operating activities	140,936	179,937	110,064
 Investing activities:			
Property, plant and equipment	(194,894)	(78,449)	(117,249)
Other	1,258	88	3,226
	-----	-----	-----
Net cash used in investing activities	(193,636)	(78,361)	(114,023)
 Financing activities:			
Payment on debt	(5,117)	(18,349)	(33,318)
Issuance of debt	-	13,000	24,000
Issuance of common stock	303	493	675
Payment of dividends	(22,584)	(19,234)	(16,710)
	-----	-----	-----
Net cash used in financing activities	(27,398)	(24,090)	(25,353)
	-----	-----	-----
Changes in cash and short-term investments	(80,098)	77,486	(29,312)
Cash and short-term investments at beginning of year	103,285	25,799	55,111
	-----	-----	-----
Cash and short-term investments at end of year	\$ 23,187	\$103,285	\$ 25,799
	=====	=====	=====

See Notes to Consolidated Financial Statements, pages 24 to 34.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Dollar amounts in thousands; per-share amounts in dollars)

SIGNIFICANT ACCOUNTING POLICIES

The Company employs accounting policies that are based on generally accepted accounting principles. The preparation of financial statements in conformity with these 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.

The following summary of significant accounting policies is presented for assistance in the evaluation and interpretation of the financial statements and supplementary data. Certain amounts for prior years have been reclassified to conform to 1995 presentations.

Consolidation - The consolidated financial statements include the accounts of the Company and its subsidiaries, all of which are wholly-owned. All material intercompany accounts and transactions have been eliminated.

Cash and short-term investments - The Company considers all highly liquid investments with an original maturity of three months or less to be short-term investments (cash equivalents). The carrying amount reported in the balance sheets for cash and short-term investments approximates its fair value.

Inventories - Substantially all inventories are valued at cost, using the last-in, first-out (LIFO) cost method, which is not in excess of market.

Property, plant and equipment - Assets are recorded at cost and depreciated or amortized using the straight-line method over their expected useful lives. For income tax purposes accelerated depreciation methods and shorter lives are used.

Stock options - The Company accounts for employee stock options in accordance with Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees".

Revenue recognition - Revenues are recognized when goods are shipped to customers in accordance with their purchase orders.

Warranties - Estimated costs for product warranties are charged to income at the time of sale.

Research and development - Costs are charged to expense as incurred and amounted to approximately \$16,800, \$14,700 and \$15,100 in 1995, 1994 and 1993, respectively.

BUSINESS

The Company, a specialist in the rubber industry, manufactures and markets automobile and truck tires, inner tubes, vibration control products, hoses and hose assemblies, and automotive sealing systems. Product shipments to original equipment vehicle manufacturers historically have approximated 15 to 20 percent of net sales.

(continued)

The Company manufactures products for the transportation industry. Shipments to customers outside of the United States approximated eight, seven and five percent of net sales in 1995, 1994 and 1993, respectively.

Sales to one major customer approximated 14, 13 and 14 percent of net sales in 1995, 1994 and 1993, respectively.

INVENTORIES

Under the LIFO method, inventories have been reduced by approximately \$76,309 and \$64,653 at December 31, 1995 and 1994, respectively, from current cost which would be reported under the first-in, first-out method.

LONG-TERM DEBT

The Company has an agreement with four banks authorizing borrowings up to \$120,000 with interest at varying rates. The proceeds may be used for general corporate purposes. The agreement provides that on March 1, 1999 the Company may convert any outstanding borrowings into a four-year term loan. A commitment fee is payable quarterly and is based on the daily unused portion of the \$120,000. The credit facility supports the issuance of commercial paper. There were no borrowings under the agreement at December 31, 1995.

The 9% Senior Notes, due October 1, 2001, provide for semiannual interest payments on April 1 and October 1 and annual principal prepayments of \$4,545 on October 1 through the year 2000. Based on the borrowing rates available to the Company for instruments with similar term and maturity at December 31, 1995 and 1994, the fair value of the senior notes including the current portion was \$29,733 and \$32,536 respectively.

Other long-term debt at December 31 comprises the following:	
	1995
	1994
-----	-----
Capitalized lease obligations	\$5,133
\$5,137	
8 7/8% mortgage note, payable	
\$47 monthly including interest	714
1,204	-----

\$6,341	\$5,847
=====	=====

The mortgage note is secured by real and personal property with a carrying value of \$7,662 at December 31, 1995.

The most restrictive covenants under the loan agreements require the maintenance of \$65,000 in working capital and restrict the payment of dividends. The amount of retained earnings not restricted was \$540,703 at December 31, 1995.

Interest paid on debt during 1995, 1994 and 1993 was \$3,515, \$3,911, and \$4,723, respectively. The amount of interest capitalized was \$2,694, \$1,170, and \$2,297 during 1995, 1994 and 1993, respectively.

The required principal payments for long-term debt during the next five years are as follows: 1996 - \$5,035; 1997 - \$5,081; 1998 - \$4,723; 1999 - \$4,545; 2000 - \$4,545. See the note on lease commitments for information on capitalized lease obligations.

(continued)

The Company has a Registration Statement with the Securities and Exchange Commission covering the proposed sale of its debt securities in an aggregate amount of up to \$200,000. The Company may sell the securities to or through underwriters, and may also sell the securities directly to other purchasers or through agents or dealers. The net proceeds received by the Company from any sale of the debt securities would be available for general corporate purposes.

ACCRUED LIABILITIES

Accrued liabilities at December 31, were as follows:		
	1995	1994
	-----	-----
Payroll	\$29,422	
\$32,403		
Other	34,254	
31,024		

	\$63,676	
\$63,427		
	=====	
=====		

PREFERRED STOCK

At December 31, 1995, 5,000,000 shares of preferred stock were authorized but unissued. The rights of the preferred stock will be determined upon issuance by the board of directors.

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 at an exercise price of \$16.88. The rights will be exercisable only if a person or group acquires beneficial ownership of 20 percent or more of the Company's outstanding common stock, or commences a tender or exchange offer which upon consummation would result in such person or group beneficially owning 30 percent or more of the Company's outstanding common stock.

If any person becomes the beneficial owner of 25 percent or more of the Company's outstanding common stock, or if a holder of 20 percent or more of the Company's common stock engages in certain self-dealing transactions or a merger transaction in which the Company is the surviving corporation and its common stock remains outstanding, then each right not owned by such person or certain related parties will entitle its holder to purchase a number of shares of the Company's Series A preferred stock having a market value equal to twice the then current exercise price of the right. In addition, if the Company is involved in a merger or other business combination transaction with another person after which the Company's common stock does not remain outstanding, or if the Company sells 50 percent or more of its assets or earning power to another person, each right will entitle its holder to purchase a number of shares of common stock of such other person having a market 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, or as adjusted to reflect stock splits or similar transactions, at any time until the tenth day following public announcement that a person or group has acquired 20 percent or more of the Company's common stock.

(continued)

COMMON STOCK

There were 7,717,468 common shares reserved for the exercise of stock options and contributions to the Company's Thrift and Profit Sharing and Pre-Tax Savings plans at December 31, 1995.

STOCK OPTIONS

The Company's 1981 and 1986 incentive stock option plans provide for granting options to key employees to purchase common shares at prices not less than market at the date of grant. These plans were amended in 1988 to allow the granting of nonqualified stock options. Nonqualified stock options are not intended to qualify for the tax treatment applicable to incentive stock options under provisions of the Internal Revenue Code.

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 also permit the granting of stock appreciation rights with the options. Stock appreciation rights enable an optionee to surrender exercisable options and receive common stock and/or cash measured by the difference between the option price and the market value of the common stock on the date of surrender.

The options granted under these plans which were outstanding at December 31, 1995 have a term of 10 years and become exercisable 50 percent after the first year and 100 percent after the second year.

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	Price Range Per Share
	-----	-----
Outstanding at December 31, 1993 \$34.69	454,769	\$5.09 -
Granted under 1986 plan 24.50	75,000	
Granted under 1991 plan 26.44	2,910	
Exercised 15.19	(52,304)	5.09 -
Cancelled 34.69	(5,143)	12.16 -

Outstanding at December 31, 1994 \$34.69	475,232	\$5.09 -
Granted under 1986 plan 24.13	103,800	
Granted under 1991 plan 24.25	3,153	
Exercised 25.00	(27,900)	5.09 -
Cancelled 25.00	(13,110)	24.13 -

Outstanding at December 31, 1995 \$34.69	541,175	\$5.09 -
	=====	

At December 31, 1995, under the 1981 plan, options were exercisable on 22,424 shares and no shares were available for future grants. At December 31, 1994, options were exercisable on 24,024 shares and no shares were available for future grants.

(continued)

Under the 1986 plan, at December 31, 1995, options were exercisable on 367,012 shares and 1,146,300 shares were available for future grants. At December 31, 1994, options were exercisable on 326,022 shares and 1,236,990 shares were available for future grants.

At December 31, 1995, under the 1991 plan, 8,386 options were exercisable and 88,225 shares were available for future grants. At December 31, 1994, 5,476 options were exercisable and 91,378 shares were available for future grants.

EARNINGS PER SHARE

Net income per share is based upon the weighted average number of shares outstanding which were 83,645,864 in 1995, 83,623,234 in 1994 and 83,549,566 in 1993. The effect of common stock equivalents is not significant for any period presented.

PENSIONS

The Company has defined benefit plans covering substantially all employees. The salary plan provides pension benefits based on an employee's years of service and average earnings for the five highest calendar years during the ten years immediately preceding retirement. The hourly plans provide benefits of stated amounts for each year of service. The Company's general funding policy is to contribute amounts deductible for Federal income tax purposes.

Pension expense for 1995, 1994 and 1993 included the following components:	1995	1994	1993
	-----	-----	-----
Service cost - benefits earned during period	\$ 9,833	\$ 9,769	\$ 7,641
Interest cost on projected benefit obligation	20,374	17,485	16,327
Actual return on assets (12,875)	(54,268)	1,565	
Net amortization and deferral (879)	38,966	(17,201)	
	-----	-----	-----
Net periodic pension cost	\$14,905	\$11,618	\$10,214
	=====	=====	=====

The plans' assets consist of cash, cash equivalents and marketable securities. The funded status of the Company's plans at December 31, 1995 and 1994 was as follows:

	December 31, 1995	
	----- Plans for Which -----	
Assets	Assets Exceed Accumulated Benefits	Accumulated Benefits Exceed

----- Actuarial present value of benefit obligations:		
Vested benefit obligation	\$131,996 =====	\$108,028 =====
Accumulated benefit obligation	\$135,171 =====	\$111,320 =====
Projected benefit obligation	\$203,446	\$112,845
Plans' assets at fair value	187,831 -----	82,144 -----
Projected benefit obligation in excess of plan assets	(15,615)	(30,701)
Unrecognized transition amount	5,175	2,723
Unrecognized prior service cost	-	8,014
Unrecognized net loss	33,093	15,895
Adjustment for minimum liability	-	(26,117)
	-----	-----
Pension asset (liability) recognized in the Balance Sheet	\$ 22,653 =====	\$(30,186) =====

(continued)

	December 31, 1994	
	Plans for Which	
Assets	Assets Exceed Accumulated Benefits	Accumulated Benefits Exceed

Actuarial present value of benefit obligations:		
Vested benefit obligation	\$106,291 =====	\$86,629 =====
Accumulated benefit obligation	\$108,824 =====	\$88,350 =====
Projected benefit obligation	\$159,326	\$90,310
Plans' assets at fair value	148,488 -----	63,059 -----
Projected benefit obligation in excess of plan assets	(10,838)	(27,251)
Unrecognized transition amount	5,814	3,172
Unrecognized prior service cost	173	10,498
Unrecognized net loss	26,344	9,707
Adjustment for minimum liability	-	(22,673) -----
Pension asset (liability) recognized in the Balance Sheet	\$ 21,493 =====	\$(26,547) =====

The actuarial present value of benefit obligations in 1995 reflects changes in certain actuarial assumptions including demographics and decreases in the discount rate and the rate of increase in future compensation levels. The expected long-term rate of return on the plans' assets was 10 percent in 1995, 1994 and 1993. The assumptions used to determine the status of the Company's plans at December 31 were as follows:

1994	1995	
-----	----	
Increase in future compensation levels	5.5%	
6.0%		
Discount rate	7.5	8.0

The information presented above includes an unfunded, nonqualified supplemental executive retirement plan covering certain employees whose participation in the qualified plan is limited by provisions of the Internal Revenue Code.

The Company sponsors several defined contribution plans for its employees. Substantially all employees are eligible to participate upon attaining minimum continuous service requirements. Participation is
(continued)

voluntary and participants' contributions are based on their compensation. The Company matches certain plan participants' contributions up to various limits. Company contributions are based on the lesser of (a) participants' contributions up to a specified percent of each participant's compensation, less any forfeitures, or (b) an amount equal to fifteen percent of the Company's pre-tax earnings in excess of ten percent of stockholders' equity at the beginning of the year. Expense for these plans was \$8,277, \$7,485 and \$6,027 for 1995, 1994 and 1993, respectively.

POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

The Company currently provides certain health care and life insurance benefits for its active and retired employees. If the Company does not terminate such benefits, or modify coverage or eligibility requirements, substantially all of the Company's United States 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. In recent years benefit changes have been implemented throughout the Company.

The Company continues to fund these benefit costs as claims are incurred.

Postretirement benefits expense for 1995, 1994 and 1993 included the following components:

	1995	1994	1993
	-----	-----	-----
Service cost	\$ 2,607	\$ 3,022	\$ 2,226
Interest cost	9,810	10,803	9,805
Amortization	(333)	261	-
	-----	-----	-----
	\$12,084	\$14,086	\$12,031
	=====	=====	=====

The status of the Company's plans at December 31, 1995 and 1994 was as follows:

	1995	1994
	-----	-----

Accumulated postretirement benefit obligation (APBO):		
Retirees	\$ 71,077	\$ 61,280
Fully eligible active plan participants	25,131	22,525
Other active plan participants	37,314	31,881
	-----	-----
	133,522	115,686
Deferred gain	6,041	17,561
	-----	-----
Postretirement benefits liability	\$139,563	\$133,247
	=====	=====
=====		

(continued)

These amounts are included in the accompanying balance sheet captions:

	1995	1994
	-----	-----
Accrued liabilities	\$ 6,600	\$
5,900		
Postretirement benefits other than pensions	132,963	
127,347		
-----	-----	
	\$139,563	
\$133,247		
-----	=====	
=====		

The discount rate used in determining the APBO was 8.0 percent and 8.5 percent for 1995 and 1994, respectively. The decrease in the APBO is due primarily to the decrease in the assumption for the discount rate. At December 31, 1995, the assumed average annual rate of increase in the cost of health care benefits (health care cost trend rate) was 9.5 percent for 1996 declining by 1/2 percent per year through 2004 when the ultimate rate of 5.5 percent is attained. This trend rate assumption has a significant effect on the amounts reported above. A one percent increase in the health care cost trend rate would increase the APBO by \$6,216 and the net periodic expense by \$483 for the year.

The Company has a Voluntary Employees' Beneficiary Trust and Welfare Benefits Plan (VEBA) to fund health benefits for eligible active and retired employees. The pre-funded amount was \$11,000 in 1995 and \$9,900 in 1994.

INCOME TAXES

The provision for income taxes consists of the following:			
	1995	1994	1993
	-----	-----	

Current:			
Federal	\$51,141	\$60,819	
\$44,531			
State and local	6,753	9,798	
6,983			
-----	-----	-----	
	57,894	70,617	
51,514			
Deferred:			
Federal	8,062	7,677	
8,849			
State and local	1,294	1,306	
1,677			
-----	-----	-----	
	9,356	8,983	
10,526			
-----	-----	-----	
	\$67,250	\$79,600	
\$62,040			
-----	=====	=====	
=====			

(continued)

The effective income tax rate differs from the statutory Federal tax rate as follows:

	1995	1994	1993
	-----	-----	-----
Statutory Federal tax rate	35.0%	35.0%	35.0%
State and local income taxes, net of Federal income tax benefit	2.9	3.5	3.4
Other	(0.6)	(0.3)	(0.6)
	----	----	----
Effective income tax rate	37.3%	38.2%	37.8%
	=====	=====	=====

Payments for income taxes in 1995, 1994 and 1993 were \$53,110, \$70,634 and \$54,712, respectively.

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the Company's deferred tax liabilities and assets as of December 31, 1995 and 1994 are as follows:

	1995	1994
	-----	-----
Deferred tax liabilities:		
Tax depreciation over book depreciation	\$75,238	\$65,638
Other	23,945	20,852
	-----	-----
Total deferred tax liabilities	99,183	86,490
Deferred tax assets:		
Postretirement benefits other than pensions	48,163	46,119
Other	25,025	21,326
	-----	-----
Total deferred tax assets	73,188	67,445
	-----	-----
Net deferred tax liabilities	\$25,995	\$19,045
	=====	=====

These amounts are included in the accompanying balance sheet captions:

	1995	1994
	-----	-----
Prepaid expenses and deferred income taxes	\$10,661	\$10,692
Deferred income taxes	36,656	29,737
	-----	-----
Net deferred tax liabilities	\$25,995	\$19,045
	=====	=====

(continued)

LEASE COMMITMENTS

The Company rents certain manufacturing facilities and equipment under long-term leases expiring at various dates. The leases generally contain renewal or purchase options and provide that the Company shall pay for insurance, property taxes and maintenance.

Included in property, plant and equipment are the following capitalized lease amounts at December 31, 1995 and 1994:

	1995	1994
Land and land improvements	\$ 378	\$ 378
Buildings	9,788	9,788
Machinery and equipment	13,339	13,640
	-----	-----
	23,505	23,806
Less accumulated amortization	20,410	20,444
	-----	-----
	\$ 3,095	\$ 3,362
	=====	=====

Rental expense for operating leases was \$6,696 for 1995, \$6,235 for 1994 and \$5,362 for 1993.

Future minimum payments for all noncancelable leases at December 31, 1995 are summarized below:

	Capital Leases	Operating Leases
1996	\$ 298	\$ 2,444
1997	298	1,428
1998	298	1,074
1999	298	676
2000	298	254
2001 and later	11,156	94
	-----	-----
	12,646	\$ 5,970
		=====
Less amount representing interest	7,513	

Present value of minimum lease payments	\$ 5,133	
	=====	

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, 1995 and 1994, and the related consolidated statements of income, stockholders' equity, and cash flows for each of the three years in the period ended December 31, 1995. 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 generally accepted auditing standards. 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, 1995 and 1994, and the consolidated results of its operations and its cash flows for each of the three years in the period ended December 31, 1995, in conformity with generally accepted accounting principles. 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 13, 1996

QUARTERLY FINANCIAL DATA
(UNAUDITED)

(All dollar amounts in thousands except per share figures)
QUARTER

1995	FOURTH	THIRD	SECOND	FIRST
Net Sales \$365,353	\$381,899	\$375,004	\$371,366	
Gross Margin 61,422	\$ 70,224	\$ 61,505	\$ 57,576	\$
Net Income 27,217	\$ 33,894	\$ 27,048	\$ 24,661	\$
Net Income Per Share \$.33	\$.41	\$.32	\$.29	
Dividend Per Share \$.060	\$.075	\$.075	\$.060	
Stock Price: High 5/8	\$25 3/4	\$27 3/8	\$29 1/8	\$29
Low 3/8	\$22 1/4	\$23 5/8	\$22 7/8	\$23

[CAPTION]

QUARTER

1994	FOURTH	THIRD	SECOND	FIRST
[S] Net Sales \$329,132	[C] \$361,316	[C] \$383,456	[C] \$329,339	[C]
Gross Margin 61,488	\$ 77,999	\$ 76,087	\$ 61,691	\$
Net Income 26,506	\$ 39,100	\$ 35,454	\$ 27,459	\$
Net Income Per Share .32	\$.47	\$.42	\$.33	\$
Dividend Per Share \$.055	\$.060	\$.060	\$.055	
Stock Price: High 1/2	\$25 3/8	\$26 1/8	\$28	\$29
Low 1/2	\$21 5/8	\$22 3/4	\$22 1/2	\$23

COOPER TIRE & RUBBER COMPANY

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS

	Years ended December 31, 1995, 1994 and 1993			
	Balance at Beginning of Year	Additions Charged To Income	Deductions (a)	Balance at End of Year
	-----	-----	-----	-----
Allowance for doubtful accounts:				
1995	\$3,600,000 =====	\$ 375,705 =====	\$ 375,705 =====	\$3,600,000 =====
1994	\$3,100,000 =====	\$1,089,074 =====	\$ 589,074 =====	\$3,600,000 =====
1993	\$3,100,000 =====	\$ 647,967 =====	\$ 647,967 =====	\$3,100,000 =====

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

Exhibit (4)

DESCRIPTION OF COMMON STOCK

The Company is authorized to issue 300,000,000 shares of Common Stock, par value \$1.00 per share. As of March 11, 1996, 83,667,472 shares were issued and outstanding. Each share of Common Stock has equal dividend, liquidation and voting rights. The shares of Common Stock are not redeemable and have no conversion rights. The only rights to subscribe for additional shares of the Company's capital stock are those involved in a Stockholder Rights Plan adopted May 27, 1988 and described in a Rights Agreement between the Company and Society National Bank as Rights Agent. All shares of Common Stock presently outstanding are fully paid and nonassessable.

The most restrictive covenants under the Company's loan agreements require the maintenance of \$65,000,000 in working capital and limit the payment of cash dividends, purchase or redemption of capital stock and any other cash distributions to stockholders. The amount of retained earnings not restricted under the agreements was \$540,703,000 at December 31, 1995.

Subject to the foregoing, holders of the Common Stock are entitled to receive such dividends as the Board of Directors may from time to time declare out of funds lawfully available therefor. The Company has paid cash dividends on its Common Stock in each year since 1950. See "Quarterly Financial Data (Unaudited)" presented on page 36 of this Annual Report on Form 10-K for a description of the Company's recent dividend practices. The payment of future dividends will depend on the earnings and financial position of the Company, its capital requirements and other relevant factors.

The Company's Board of Directors consists of three classes of directors as nearly equal in number as the total number of directors constituting the entire board permits. By a vote of a majority, the Board of Directors has the authority to fix the number of directors constituting the entire board at not less than six (6) nor more than twelve (12) individuals, and the number is currently fixed at ten (10). The term of each class of directors is three years and each class of directors is elected in successive years. The shares of Common Stock have non-cumulative voting rights.

The Transfer Agent and Registrar for the shares of Common Stock of the Company is KeyCorp Shareholder Services, Inc., Cleveland, Ohio.

Exhibit (13)
OPERATIONS REVIEW AND PRODUCT OVERVIEW

OPERATIONS REVIEW

Tire Products

INDUSTRY OVERVIEW

Cooper's total tire shipments in 1995 improved over the previous year. This achievement, while not at the historical pace, was remarkable when compared with industry results.

Industry replacement tire shipments in 1995 fell short of early predictions, reaching a total of 204.1 million units compared with 208.8 million units in 1994, a decrease of 2.2 percent. This outcome was attributed to the record-breaking 1994 replacement tire shipments which finished well ahead of the long-term industry trend of 2 percent annual growth.

By product category, industry replacement passenger shipments decreased 2.4 percent; light truck replacement tire shipments recorded a slight increase of 0.7 percent; and medium truck tire shipments decreased 5.9 percent.

Consumers continued to increase their purchase of low profile passenger radials, which improved market share from 51.2 percent in 1994 to 53 percent in 1995. In the replacement tire industry a tire is considered a low profile design if it has an aspect ratio less than a 75 series profile.

For the first time in the replacement market, during 1995 more passenger tires were sold with either black sidewalls, outline white letters or solid white letters than traditional white sidewall configurations.

The prospective market for replacement tires continues to be positive for several reasons. In 1995 the number of registrations of passenger cars increased by an estimated 1.2 percent while light trucks increased by an estimated 1 percent; the average age of a passenger car in the United States increased to an estimated 8.4 years; and the average annual passenger vehicle miles traveled in 1995 increased to an estimated 11,400 miles. These are factors which contribute to a sound market for replacement tires.

According to a leading industry magazine, *Modern Tire Dealer*, independent tire dealers remain the top choice among consumers when buying tires. More than 68 percent of today's replacement tires in the United States reach the consumer through an independent tire dealer. This is a positive factor in view of Cooper's ongoing commitment to this segment of the market. A substantial share of Cooper's tire sales are to independent dealers and distributors. Marketing three proprietary brand lines under the names of Cooper, Mastercraft and Starfire, Cooper solidly supports the independent channel of distribution.

PRODUCTS

During 1995 more than 700 new stockkeeping units were brought on-stream for Cooper customers. Included were additional sizes for existing tire lines as well as new designs for customers.

Knowing that consumers want a choice in price levels, early in 1995 Cooper introduced the Trendsetter SE in 70 series sizes. Industry trends indicate an increase in 70 series profiles with decreases in the broadline 75 and 80 series sizes. The Trendsetter SE, with its 40,000 mile limited warranty, offers the entry level selection of Good-Better-Best radials for Cooper customers. Consumers looking for an upgrade in a 70 series profile may select the Lifeliner Classic II with a 60,000 mile limited warranty or the top-of-the-line Cooper Grand Classic STE with an 80,000 mile limited free replacement warranty.

(continued)

Also in 1995 Cooper introduced the Mastercraft Glacier Grip, the first Mastercraft-identified winter tire radial for this proprietary brand group. With S or T speed ratings, depending on size, this high traction design offers a selection of sizes in 55, 60, 65, 70, 75 and 80 series profiles. A new studless snow tire was developed during 1995 for the Japanese market. Because of stud restrictions in that country, special snow tires have been developed for needed traction on snow and ice. This new tire combines specially designed sipes and slots in the tread and has a unique compounding which stays more pliable in freezing weather. The result is excellent traction. Cooper will be using this technology in new studless tire designs planned for 1996 U.S. introductions.

As production increased for radial medium truck tires, Cooper formally introduced its rib, drive and free-rolling, all-steel, radial medium truck lines. Marketed through independent dealers and distributors only, the CXMT 340, CXML 440 and the CT 240 steel radials offer lines which cover 75 percent of the current demand for replacement radial medium truck tires.

Cooper continues to monitor original equipment trends to be prepared to offer the replacement tires necessary to fulfill consumer demand.

FACILITIES

Cooper continued to expand its tire facilities to meet production and customer service demands. In Findlay a 140,300-square-foot warehouse was added to the existing distribution center. At the Tupelo plant a 200,000-square-foot expansion was completed to help increase passenger tire capacity as well as increase warehouse space. At the Albany manufacturing facility almost 300,000 square feet were added to the existing facility to increase warehouse and production capacity.

The new high-tech manufacturing facility for tire molds, located in Findlay, is on schedule. With production of tire molds targeted to begin in mid-1996, the new facility will help fulfill part of Cooper's strategic plan to ensure a competitive edge in the marketplace. The Company's speed-to-market with new products should be accelerated as this new facility gains production momentum.

Cooper successfully implemented a new computerized maintenance system in its Findlay plant during 1995. This high-tech system links maintenance, production, purchasing, accounting and engineering to help schedule preventative maintenance for equipment while also coordinating the resources--both technicians and parts--necessary to accomplish the task. Because of its success in Findlay, other plants will be scheduled for this program during 1996.

Automated finishing units help provide greater accuracy in product labeling and shipping. By year-end 1996, Cooper should have automated finishing in place or in process at three of its four tire manufacturing facilities. As this highly complex system is installed at each plant the process is continually improved.

An aggressive study is underway to assess Cooper's regional warehousing program with a goal of helping to further improve customer service. One warehouse has been selected for a test program to help evaluate cost-effective storage and retrieval systems.

TECHNOLOGY

Escalating raw material prices, combined with intense price competition in the industry, put pressure on manufacturers to reduce product cost. While Cooper already has a reputation in the industry as a low-cost manufacturer, the Company continues to look for ways to further decrease cost and improve quality.

Cooper employees designed new equipment to automate the application of rubber strips to wire beads. The new system automates this application by using a multiple-cavity machine into which the worker loads the beads. The rubber strips are then machine-applied in significantly less time than in the prior process. (continued) 40

In the area of product technology, Cooper was successful in implementing its HPL system for construction in passenger sizes. This system was independently developed by in-house engineers and provides cost-saving and product-enhancing technology. Cooper's HPL construction offers cost savings by using less material than traditional designs and also provides for faster tire assembly, thus reducing building costs.

MARKETING

Cooper has an excellent balance of tire sales between its house brand and private label customers. Proprietary house brands include Cooper, Mastercraft and Starfire. Private label customers include mass merchandisers, large wholesale distributors and large retail chains.

According to an annual report card issued by Tire Review in its brands survey, both Cooper and Mastercraft ranked among the top five brands, nationally, in overall performance and dealer satisfaction. Independent dealers were asked to indicate their preferences among tire suppliers in ten key categories such as on-time delivery, profitability, product availability and merchandising support.

Once again, Cooper's international growth contributed to the year's success. Exporting to more than 90 countries, on all developed continents, Cooper was selected as a recipient of the 1995 Ohio Governor's "E" Award for excellence in exporting.

In addition, Cooper was named as "Overseas Vendor of the Year 1995" by Autobacs Seven. Cooper began manufacturing a private label line for Japan's largest automotive parts retailer late in 1994. In making the award, Autobacs Seven cited similar business cultures and operating philosophies such as customer focus, goal orientation and responding to client needs as factors in the positive relationship.

A long-term agreement to continue producing private brand Eldorado tires was signed between Cooper and Treadways Corporation. Eldorado, a Michigan based distributor, is a long-time Cooper customer that was purchased by Treadways during the year.

Early in 1995 Sears, Roebuck and Co. announced that Cooper had been selected to receive a large share of its private label tire business.

Cooper continues to furnish tires to Western Auto, NTW (National Tire Warehouse) and Tire America, which are all part of the Sears Automotive Group. In the announcement, Sears described Cooper as a world-class company that provided the Western Auto Supply Company with excellent products for many years.

At the annual NTDRA convention in New Orleans, Cooper's retired chairman and CEO Ivan Gorr was inducted into the Tire Industry Hall of Fame. Mr. Gorr joins 80 other members in this prestigious industry group.

During 1995 Cooper continued its national advertising campaign with a schedule of network and cable television spots. Featuring unique, computer-animated logos, these popular commercials first aired in 1994 with messages designed to help create awareness of the Cooper name as a replacement tire brand. New spots added in 1995 were created to build awareness of Cooper's technology and expertise. Many Cooper dealers use these high-recognition spots in their local television campaigns, capitalizing on the awareness created by the national schedule.

Supplementing this exposure, Cooper tires were again promoted on Paul Harvey's popular syndicated national radio programs which air during morning, noon and evening news periods. Listeners who look forward to hearing "the rest of the story" frequently hear Paul Harvey's highly regarded opinion of Cooper tires. This association has proven to be very successful in Cooper's overall marketing plan.

Cooper actively supports its independent tire dealers with a generous cooperative advertising allowance. Dealers use these cooperative funds to develop sales and promote the Cooper brand in newspaper, direct mail, radio, cable television, yellow pages and other selected media.

(continued)

As always, excellence in customer service is a first priority of Cooper employees. With many market factors being uncontrollable in today's competitive environment, taking care of customers is something Cooper can control.

Cooper's success as an independent manufacturer and marketer of tires and inner tubes continues because employees at all levels embrace these principles: offer customers good merchandise, fair play and a square deal. This operating philosophy, first penned by Ira J. Cooper in 1926, is as relevant today as it was then.

GLOSSARY OF TERMS

BROADLINE - usually referring to 75 and 80 series sizes, this term describes the most common range of radial tire sizes found on light vehicles today.

FINISHING - the last stage of tire production where sidewalls are buffed and vents are trimmed to provide an attractive, consumer-ready product.

SERIES; ASPECT RATIO - the percentage relationship between a tire's section height and its section width. (On a 70 series tire, the section height is 70 percent of the width.) Visually, tires with low aspect ratios have shorter sidewalls and wider treads than tires with high aspect ratios.

SPEED RATINGS - letter symbols that indicate a tire's sustained speed capability on indoor wheel tests, ranging from 112 mph up to 186 mph.

STOCKKEEPING UNIT (SKU) - a unique specification in brand, line and size.

STUD - a small metal pin inserted into the tread of a traction tire to enhance traction capability on ice.

OPERATIONS - ENGINEERED PRODUCTS

INDUSTRY OVERVIEW

The Company expects continuing strong demand for its engineered rubber products even though 1995 was a soft year for the light vehicle industry. Total light vehicle production in the United States and Canada declined 1.3 percent in 1995 after increasing by 11 percent in 1994.

This was the first year-to-year decline since 1991. Passenger car sales were down 3.3 percent while light truck sales increased slightly.

While industry analysts predict minimal growth of 1.4 percent in 1996, Cooper's penetration is expected to continue to grow. The Company's sales of original equipment engineered rubber products per vehicle produced has steadily increased over the past decade. In addition, Cooper supplied a significant number of engineered rubber parts for every vehicle on the 1995 top ten best-selling vehicle list. Cooper continues to gain respect as a world-class supplier of rubber products to light vehicle manufacturers.

Cooper engineered rubber products can be found on all of the top ten selling vehicles in the United States.

1995 TOP TEN SELLING VEHICLES

Ford F-Series Pickup	Toyota Camry
Chevrolet C/K Pickup	Ford Ranger
Ford Explorer	Honda Civic
Ford Taurus	Saturn
Honda Accord	Dodge Ram
Pickup	

PRODUCTS AND TECHNOLOGY

Cooper has established a reputation in the light vehicle engineered products industry as a state-of-the-art manufacturer for vibration control products, body sealing components and reinforced hoses. The Cooper team works closely with light vehicle manufacturers exploring ways to improve products and decrease manufacturing costs. In today's competitive environment, many light vehicle manufacturers rely on Cooper expertise to help make their products more attractive to consumers.

Several new products were developed in 1995 for 1996 vehicle models. A plastic veneer door opening weatherstrip, available in multiple colors, was developed for a major automotive customer. This entailed a new process line to extrude dense rubber, sponge rubber and a thermoplastic material.

In order to meet new federal standards required for the fuel delivery systems of vehicles, Cooper designed a special plastic veneer liner to be used in conjunction with fabric-reinforcement and rubber. This creates a fuel-line with an extremely low level of gasoline permeation.

Development was completed for two new hydraulic engine mounts with production scheduled to begin in 1996. This contract, as well as another development contract for hydraulic mounts, resulted from business agreements with European-based companies.

FACILITIES

Strong demand for the Company's engineered products has required the construction of a new 178,000-square-foot manufacturing facility in Mt. Sterling, Kentucky. Ground was broken in October for the new plant with production scheduled to begin by mid-year 1996. Products will include extruded rubber hose and hose assemblies for the automotive industry. This expansion is necessary because significant business opportunities have developed as a result of supplier consolidation and product realignment within the North American original equipment light vehicle market.

Further expansion in 1995 increased production at the Bowling Green hose plant. Initially built in 1993, this new plant was expanded by 60,000 square feet. Once again, a rise in demand for Cooper-produced hose products necessitated the additional production capacity.

A newly completed Bowling Green body sealing laboratory provides for research and development as well as product durability studies.

Vehicles will be brought into the lab to conduct such analyses as door closing durability, window tests and sound transmission. Testing can be performed on full vehicle bodies or portions of a vehicle such as a body side. There will also be a water test booth for checking water leaks either in localized areas such as around a window or for the entire vehicle.

A new facility was added in the Detroit area to house body sealing sales, design and customer engineering organizations. This office and the Bowling Green body sealing lab will function interactively with customers to provide more rapid and thorough analytical input into the progressive automotive design and development cycle.

In late 1995 construction began at the El Dorado plant on 42,000 square feet of additional warehousing space to provide increased customer service. The building will be operational in the second quarter of 1996.

MARKETING

Cooper's expertise in product innovation and use of advanced technology is recognized world wide. New products, processes and systems are constantly being developed to maintain Cooper's competitive edge in the light vehicle manufacturing industry.

(continued)

In the body sealing area, a total vehicle sealing project includes all dynamic seals for sheet metal and moveable glass. Cooper's first total vehicle sealing program for General Motors was awarded for the new U-Van which is marketed under the Sintra, Silhouette, Trans Sport and Venture names.

Cooper also will manufacture engine mounts on the 1999 General Motors GMT800 platform which will replace, in 1998, the current full-size pickup series in the Chevrolet and GMC Sierra lines.

In addition, Cooper was awarded the contract for the complete engine mount package for the new 1999 Opel/Saturn vehicles. This package includes both conventional mounts and hydramounts. Cooper strut mounts will be found in the new 1998 Ford Escort and Mercury Tracer models.

As a result of a collaborative agreement with ContiTech, part of Continental AG, development work is also being completed for heater, fuel-line and vacuum hoses on the new BMW Z3 Roadster; the radiator hoses for the new Mercedes Benz W136 All Activity Vehicle; and radiator and heater hoses on the VW A4 Concept, Golf and Jetta vehicles.

Cooper's investment in equipment, facilities and technology, combined with the determination and dedication of well-trained employees has made, and keeps, Cooper a strong competitor in the automotive manufacturing market.

GLOSSARY OF TERMS

HYDRAMOUNT - a fluid-filled engine mount which can be made to react to different vibration frequencies. This compares to a conventional mount which is designed for one specific frequency.

LIGHT VEHICLES - includes passenger cars, pickup trucks and sport utility vehicles, with gross vehicle weight of 8,000 pounds or less.

PLATFORM - an industry term which describes a basic vehicle model that a manufacturer markets under various brand names.

THERMOPLASTIC MATERIAL - a substance capable of being repeatedly softened by increasing the temperature and hardened by decreasing the temperature.

PRODUCT OVERVIEW

TIRE PRODUCTS

The Company sells replacement tires and tubes to consumers through a network of independent dealers, large wholesale distributors, mass merchandisers and large retail chains.

PASSENGER

The 15 lines of passenger radial tires include touring, high performance, traction and value designs. With speed ratings of S,T,H and V and other important characteristics such as all-season and winter traction capability, Cooper's passenger lines fit most motorists' needs.

LIGHT TRUCK

Light truck tires are available in 13 different lines to fit pickup trucks, vans and sport utility vehicles for recreational or commercial use. Lines are offered in radial or conventional bias constructions, all-season, rib and traction designs, with sporty white letters or black sidewall selections.

(continued)

MEDIUM TRUCK

With 10 lines of medium truck tires, Cooper provides tires to fit vehicles such as tractor-trailer rigs, buses and other commercial trucks. Selections include conventional bias ply or all-steel radial constructions; all-wheel, drive wheel and trailer applications; and rib and traction designs.

INNER TUBES

Inner tubes are offered in radial and bias constructions for passenger, light truck and medium truck applications. Included are sizes for special use vehicles such as farm tractors and implements, road graders and industrial vehicles.

ENGINEERED PRODUCTS

Cooper supplies engineered rubber products to virtually every automobile manufacturer in the United States and Canada, either directly or through other tier-one suppliers.

VIBRATION CONTROL

These important products are used throughout a vehicle to minimize various vibrations. By helping to minimize vibration, riding comfort is increased and vehicle noise is reduced. Cooper's product lines include mounts, bushings, isolators and torsional springs.

SEALING SYSTEMS

Rubber seals around vehicle doors, trunks and hoods protect interiors from outside elements. Window channels allow glass panels to slide open and closed easily while still providing a tight weather seal.

HOSE PRODUCTS

Vehicle hoses are used primarily to transport fluids, fuels and gases. Cooper manufactures hoses in many different shapes, sizes, diameters, lengths, rubber compounds and constructions to meet vehicle configurations.

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 Form S-3, of our report dated February 13, 1996, with respect to the consolidated financial statements and schedule of Cooper Tire & Rubber Company included in the Annual Report (Form 10-K) for the year ended December 31, 1995:

Form S-3	No. 33-44159	\$200,000,000 aggregate principal amount of the Company's Debt Securities
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 -

/s/ Ernst & Young LLP

ERNST & YOUNG LLP

Toledo, Ohio
March 26, 1996

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 J. Alec Reinhardt, 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 13th day of February, 1996.

/s/ Arthur H. Aronson

Arthur H. Aronson, Director

/s/ Delmont A. Davis

Delmont A. Davis, Director

/s/ Edsel D. Dunford

Edsel D. Dunford, Director

/s/ John Fahl

John Fahl, Director

/s/ Julien A. Faisant

*Julien A. Faisant, Vice
President and Controller,
Principal Accounting Officer*

/s/ Ivan W. Gorr

Ivan W. Gorr, Director

/s/ Stan C. Kaiman

Stan C. Kaiman, Secretary

/s/ Allan H. Meltzer

Allan H. Meltzer, Director

/s/ J. Alec Reinhardt
of

*J. Alec Reinhardt, Executive
Vice President, Principal
Financial Officer, and Director*

/s/ Patrick W. Rooney

*Patrick W. Rooney, Chairman

the Board, President,
Principal Executive Officer,
and Director*

(continued)

STATE OF OHIO)

) ss.

COUNTY OF HANCOCK)

On this 13th day of February, 1996, before me, a Notary Public in and for the State and County aforesaid, personally appeared Arthur H. Aronson, Delmont A. Davis, Edsel D. Dunford, John Fahl, Julien A. Faisant, Ivan W. Gorr, Stan C. Kaiman, Allan H. Meltzer, J. Alec Reinhardt, and Patrick W. Rooney, known to me to be the persons whose names are subscribed in the within 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/ Phyllis C. Hall

*Phyllis C. Hall, Notary Public
State of Ohio
My commission expires October 6, 2000*

(SEAL)

Exhibit (24)

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, in the capacity indicated, does hereby constitute and appoint Patrick W. Rooney, or J. Alec Reinhardt, or John Fahl, or Stan C. Kaiman as his attorney with full power of substitution and resubstitution for and in his 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 Southfield, Michigan this 5th day of February, 1996.

/s/ Dennis J. Gormley

Dennis J. Gormley, Director

STATE OF MICHIGAN)
) ss.
COUNTY OF OAKLAND)

On this 5th day of February, 1996, before me, a Notary Public in and for the State and County aforesaid, personally appeared Dennis J. Gormley, known to me to be the person whose name is subscribed in the within instrument and acknowledged to me that he 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/ Christine E. Cusmano

Christine E. Cusmano
Notary Public, Macomb County, MI
My commission expires February 6,
1998
Acting in Oakland County, MI

(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 13, 1996, constitute and appoint Patrick W. Rooney, or J. Alec Reinhardt, 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 12th day of February, 1996.

ATTEST:

COOPER TIRE & RUBBER COMPANY

/s/ Stan C. Kaiman

/s/ Patrick W. Rooney

Stan C. Kaiman
Secretary

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

STATE OF OHIO)

) ss.

COUNTY OF HANCOCK)

On this 12th day of February, 1996, 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/ Phyllis C. Hall

Phyllis C. Hall, Notary Public
State of Ohio
My commission expires October 6,
2000

(SEAL)

Exhibit (99)
COOPER TIRE & RUBBER COMPANY
UNDERTAKINGS OF THE COMPANY
FOR FISCAL YEAR ENDED DECEMBER 31, 1995

1. Undertakings.

a. The undersigned registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

i. To include any prospectus required by section 10(a)(3) of the Securities Act of 1933; ii. To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; iii. To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3 or Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

2. That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

b. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

e. Employee plans on Form S-8.

1. The undersigned registrant hereby undertakes to deliver or cause to be delivered with the prospectus, to each employee to whom the prospectus is sent, or given a copy of the registrant's annual report to stockholders for its last fiscal year, unless such employee otherwise has received a copy of such report, in which case the registrant shall state in the prospectus that it will promptly furnish, without charge, a copy of such report on written request of the employee. If the last fiscal year of the registrant has (continued) 51

ended within 120 days prior to the use of the prospectus, the annual report of the registrant for the preceding fiscal year may be so delivered, but within such 120 day period the annual report for the last fiscal year will be furnished to each such employee.

2. The undersigned registrant hereby undertakes to transmit or cause to be transmitted to all employees participating in the plan who do not otherwise receive such material as stockholders of the registrant, at the time and in the manner such material is sent to its stockholders, copies of all reports, proxy statements and other communications distributed to its stockholders generally.

3. Where interests in a plan are registered herewith, the undersigned registrant and plan hereby undertake to transmit or cause to be transmitted promptly, without charge, to any participant in the plan who makes a written request, a copy of the then latest annual report of the plan filed pursuant to section 15(d) of the Securities Exchange Act of 1934 (Form 11-K). If such report is filed separately on Form 11-K, such form shall be delivered upon written request. If such report is filed as a part of the registrant's annual report on Form 10-K, that entire report (excluding exhibits) shall be delivered upon written request. If such report is filed as a part of the registrant's annual report to stockholders delivered pursuant to paragraph (1) or (2) of this undertaking, additional delivery shall not be required.

h. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

2. Indemnification of Directors and Officers. Article VII of the Bylaws of the registrant and Section 145 of the Delaware Code provide for indemnification. Article VII, in which registrant is referred to as "Corporation", provides as follows:

Section 1. Right to Indemnification.

Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that he, or a person of whom he is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans maintained or sponsored by the (continued) 52

Corporation, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said Law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, excise taxes pursuant to the Employee Retirement Income Security Act of 1974 or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors. The right to indemnification conferred in this Article shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that if the Delaware General Corporation Law requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Article or otherwise. The Corporation may, by action of its Board of Directors, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

Section 2. Non-Exclusivity of Rights.

The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the Restated Certificate of Incorporation, these Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

Section 3. Insurance.

The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

The registrant also maintains policies insuring the liability of the registrant to its directors and officers under the terms and provisions of the Bylaws of the registrant and insuring its directors and officers against liability incurred in their capacities as such directors and officers.

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, 1995 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

MULTIPLIER: 1,000

PERIOD TYPE	YEAR
FISCAL YEAR END	DEC 31 1995
PERIOD START	JAN 1 1995
PERIOD END	DEC 31 1995
CASH	9,187
SECURITIES	14,000
RECEIVABLES	260,649
ALLOWANCES	3,600
INVENTORY	137,964
CURRENT ASSETS	430,584
PP&E	1,067,733
DEPRECIATION	388,857
TOTAL ASSETS	1,143,701
CURRENT LIABILITIES	158,368
BONDS	28,574
PREFERRED MANDATORY	0
PREFERRED	0
COMMON	83,662
OTHER SE	665,137
TOTAL LIABILITY ANDEQUITY	1,143,701
SALES	1,493,622
TOTAL REVENUES	1,497,458
CGS	1,242,895
TOTAL COSTS	1,242,895
OTHER EXPENSES	73,796
LOSS PROVISION	0
INTEREST EXPENSE	697
INCOME PRETAX	180,070
INCOME TAX	67,250
INCOME CONTINUING	112,820
DISCONTINUED	0
EXTRAORDINARY	0
CHANGES	0
NET INCOME	112,820
EPS PRIMARY	1.35
EPS DILUTED	1.35

End of Filing