



To our Shareholders:

2010 was another year of forward progress for Cooper. We not only sustained our footing in a shifting landscape, but also started to build momentum in growing the business, a critical element of our future success.

The foundation we developed over the last several years is beginning to show that the Company can deliver a sustained level of success despite facing volatility. In 2010 indications of this progress included increasing unit sales by eight percent over the prior year; which was led by growth of fourteen percent in our International Segment. This improvement was achieved by having a strong product portfolio well designed to meet market demands, and built upon the improving global demand for tires. The changes made to our manufacturing footprint and this surge in demand is allowing us to operate the manufacturing facilities at very high utilization rates. As we make every tire that we possibly can, it leverages the cost structure to deliver improvements in operating costs. We are also making strides forward in organizational capabilities as we continued to prepare for deployment of an ERP system.

During the year there were also significant challenges throughout that we successfully managed including rapid increases in the costs of natural rubber, constraints in our ability to meet the strong demand for our tires, and increased legislation and regulations. The tire industry remains a very competitive market around the world, but one in which we can successfully compete.

Among the highlights of 2010, we completed the move to a 24/7 operation in Texarkana, Arkansas and increased production at six of the seven tire manufacturing locations. We also boosted our ownership stake in Cooper Chengshan Tire (CCT) to 65 percent from 51 percent and increased ownership in Corporacion de Occidente SA de CV., to 58 percent from 38 percent and of Cooper Tire & Rubber Company de Mexico SA de CV., to approximately 100 percent from 50 percent. Our Cooper Tire Lean Six Sigma (CTLSS) program, in its second year, continues to bring forward successful results as employees around the globe embrace and use Six Sigma methodology to improve our over all business. Our new product launches during the year were extremely well received by our customers, and the consumer, and serves as evidence of the effectiveness of our efforts to increase the cadence at which we bring new products to the market.

Our progress forward will be driven by successfully executing on tactics aligned with our three strategic imperatives of:

- Building a sustainable cost-competitive position,
- Driving top-line profitable growth, and
- Building bold organizational capabilities.

We view these imperatives through the lens of delivering value to the consumer and with the goal of being the best company to do business with in the eyes of our customers.

For 2011 we expect that global tire demand will vary by region as developing markets, including China, remain robust. We expect mature tire markets to have growth approximating normal historical rates of 2 to 3 percent. Cooper intends to manufacture ten percent more tires in 2011 than in 2010 to meet the strong demand for our products, and to rebuild inventory levels to improve our ability to supply customers. The increase will occur across the supply network and further leverage our manufacturing structure without requiring significant levels of capital investment. We will also continue to search for other alternatives for sourcing tires that are a good fit for our long term strategic direction while providing necessary short term economic benefits. Elevated raw material costs are likely to be a significant issue for the industry in early 2011 as it was not possible for tire manufacturers' price increases to keep pace in the short term with the new historic highs for natural rubber experienced in early 2011. The industry has shown an ability to demonstrate pricing discipline, but these changes in price typically lag the changes in raw material costs.

Our focus in 2011 is on efforts that will further propel the business forward and position the Company to improve shareholder returns. These include:

- Manufacturing more tires to meet continued strong demand
- Launching new products that demonstrate Cooper's value
- Becoming even more cost competitive and,
- Preparing for the launch of ERP

We will continue to maintain a strong balance sheet to help deal with challenges while preserving the flexibility necessary to invest in options that will benefit shareholders. These options can take many forms, but we believe a priority will remain investing in ways that support profitable growth. While there remain significant challenges to successfully competing in the tire industry we are optimistic about our opportunity to further improve results. The Board of Directors, management, employees and I are committed to delivering improvements for all stakeholders of the Company.

We thank you for your support and confidence.

A handwritten signature in black ink, appearing to read "Roy Armes".

Roy Armes
Chairman of the Board,
President and Chief Executive Officer

Shareholder Information

Executive Offices

Cooper Tire & Rubber Company
701 Lima Avenue
Findlay, OH 45840
419-423-1321

For Information

Tire products 800-854-6288
Investor Relations 419-427-4768
Web site www.coopertire.com

Annual Meeting

The 2011 Annual Meeting of Stockholders of Cooper Tire & Rubber Company will be held at The Westin Hotel, Lindbergh Ballroom, Detroit Metropolitan Airport, 2501 World Gateway Place, Detroit, Michigan 48242, on Friday, May 6, 2011 at 10:00 a.m. Eastern Daylight Time. All stockholders are cordially invited to attend. Proxy material is sent to stockholders together with this report.

Transfer Agent & Registrar

Computershare Investor Services
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888-294-8217 (toll free)
24 hours automated or Mon. - Fri.
8:30 a.m. to 5:30 p.m. (central time)
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Stockholders requiring a change of name, address or ownership of stock as well as information about stockholder records, lost or stolen certificates, dividend checks, dividend direct deposit and dividend reinvestment should contact our transfer agent by mail, by telephone or through its web site.

Filing Certifications

The Company has filed the certification required by Section 302 of the Sarbanes-Oxley Act of 2002 as an exhibit to its Form 10-K for the fiscal year ending December 31, 2010, filed with the Securities and Exchange Commission. On May 12, 2010, the Company filed with the New York Stock Exchange its Annual CEO Certification.

Direct Investment Plan

Computershare Investor Services serves as Administrator for a direct investment plan for the purchase, sale and/or dividend reinvestment of Cooper Tire & Rubber Company common stock. For information, call Computershare Investor Services at 888-294-8217.

Board of Directors

Roy V. Armes
Chairman of the Board,
President and Chief Executive Officer,
Cooper Tire & Rubber Company

Laurie J. Breininger^{1,2}
Former President, Americas Bath
and Kitchen, American Standard
Companies Inc.

Thomas P. Capo²
Former Chairman of the Board,
Dollar Thrifty Automotive Group, Inc.

Steven M. Chapman^{1,2}
Group VP, Emerging Markets
& Businesses, Cummins, Inc.

John J. Holland^{1,3}
President,
Greentree Advisors LLC

John F. Meier^{1,3,4}
Chairman of the Board and
Chief Executive Officer, Libbey Inc.

John H. Shuey^{1,2}
Former Chairman of the Board,
President and Chief Executive Officer,
Amcast Industrial Corporation

Richard L. Wambold³
Chief Executive Officer, Reynolds/Pactiv
Foodservice and Consumer Products

Robert D. Welding³
Former Non-Executive Chairman,
Public Safety Equipment (Int'l) Limited

¹ Member of the Nominating and Governance Committee

² Member of the Audit Committee

³ Member of the Compensation Committee

⁴ Lead Director

Executive Officers

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Chairman of the Board,
President and Chief Executive Officer

Brenda S. Harmon
Senior Vice President and
Chief Human Resources Officer

Bradley E. Hughes
Vice President and
Chief Financial Officer

James E. Kline
Vice President, General Counsel
and Secretary

Harold C. Miller
Vice President

Christopher E. Ostrander
Vice President

Other Corporate Officers

Donald P. Ingols
Vice President

James P. Keller
Vice President

Jack J. McCracken
Assistant Secretary

Gregory E. Meyers
Assistant General Counsel

Carl R. Montalbino
Vice President

Charles F. Nagy
Assistant Treasurer

Stephen O. Schroeder
Vice President and Treasurer