

## **Tire company histories**

### **Armstrong Rubber Co.**

Came into being in 1912 when businessman George F. Armstrong began marketing a line of private brand tires and tubes bearing his name in the New York-New Jersey area.

During corporate restructuring in 1986, Armstrong Rubber Co. became one of four operating companies within the reorganized and renamed parent company now known as Armtek Corp. At that time, tire manufacturing accounted for 35% of Armtek's exit from tire manufacturing.

### **B.F. Goodrich**

Founded in 1870, was the first company in the U.S. to manufacture pneumatic automobile tires. Historians credit it for launching the small canal community of Akron, Ohio, as the "Rubber Capital of the World."

By 1895, the company was Akron's largest and most profitable employer. That same year, under the direction of Goodrich's son, Charles Cross Goodrich, the firm established the rubber industry's first research laboratory.

In its earliest years, B.F. Goodrich was known primarily as a maker of rubberized fire hose. However, in 1896 the company was approached with an order for a single set of pneumatic tires from Cleveland auto maker Alexander Winton and entered the auto tire business.

The company's three largest acquisitions were Diamond Rubber Co. in 1912, Hood Rubber Products Co. in 1929 and Miller Rubber Co. in 1930.

In 1988, Goodrich sold its tire business and transformed itself into a smaller, more focused chemical and aerospace company, nearly half of whose sales are derived from specialty businesses.

### **Cooper Tire and Rubber Company**

Their roots begin with J.F. Schaefer and C.E. Hart, brothers-in-law who, in 1914, purchased M & M Manufacturing Co. of Akron, which produced tire patches, tire cement, and tire repair kits.

Hart moved operations to Findlay, Ohio, in 1917 when I.J. Cooper, an owner of several wholesale auto accessory stores, became a major investor.

In 1919, the first Cooper tire rolled off the production line. Giant Tire and Cooper's wholesale stores operated separately until a 1930 merger with Falls Rubber Co. of Cuyahoga Falls, Ohio, to form the Master Tire and Rubber Co. with I. J. Cooper as president. Sixteen years later, the firm's name changed to Cooper Tire & Rubber Co.

In 1956, Cooper began production of tubes and tread rubber. In 1967, following almost a decade of new plant and warehouse openings and acquisitions, the company constructed new corporate offices in Findlay.

### **Denman Tire Corp.**

Traces its roots to 1919 when Denman Myers Cord Tire Co. was incorporated to produce pneumatic tires.

Competition in Ohio was strong, and the company went bankrupt before the Depression. It was purchased and renamed Fidelity Tire and Rubber Co.

In the mid-1930s, easterner William McCandeliss bought Fidelity, renaming it Denman Tire and Rubber Co. In 1948, he took on two partners, Lloyd Clayton, also from the east, and James H. Hoffman, of Mansfield, Ohio. New management named Harry Webster president.

The heirs of Hoffman and Clayton, both of whom died in the early 1980s, sold the business last year to Jepson Corp.

### **Dico Tire, Inc.**

One of five divisions of Dyneer Corp. The company's plant in Clinton, Tenn., was formerly Armstrong Rubber Co.'s Industrial Tire and Assembly Business Division until last year. Armstrong built it in 1974 specifically for the production of industrial tires.

### **Fidelity Tire Manufacturing Co.**

Operates the former Armstrong Tire Co. truck and passenger tire plant in Natchez, Miss. The company came into existence in 1987, the result of a leveraged buyout, headed by Dennis Terwilliger, a former vice president and controller for Armstrong. It's now a division of Condere Corp., a Hamden, Conn.-based holding company created by Terwilliger.

### **Firestone Tire & Rubber Co.**

Formed at the turn of the century when the horse still provided most transportation in the U.S. Thus it's not surprising the company's founding in 1900 was based on a patent for mounting solid rubber tires to carriage wheels.

Firestone's first major auto tire customer was auto pioneer Henry Ford who bought Firestone tires in 1906. Ford remains Firestone's largest auto tire customer.

The company continued to grow and ultimately became the world's third largest tire manufacturer.

Firestone encountered rough financial seas in 1974, when its 500 radial tire failed private speed and tread wear tests. In 1977, the company recalled 400,000 Firestone 500 steel-belted tires. The following year in the largest tire recall in history, the company was forced to call back 8.7 million more tires at an estimated cost of \$147 million.

In 1987, Firestone moved its corporate headquarters to Chicago, underscoring the firm's diversification into non-tire manufacturing areas such as auto service and off-airport car rental.

In March, 1988, Firestone was purchased by Bridgestone at a cost of \$2.6 billion, after a failed hostile takeover attempt by Pirelli Group of Italy.

### **General Tire & Rubber Co.**

Founded in 1915 in Akron by William F. O'Neil and a partner, Winfred E. Fouse. The new enterprise was an outgrowth of Western Tire & Rubber Co., a Kansas City, Mo., firm which the two had started six years earlier to distribute tires for another Akron-based tire manufacturer.

There were more than 350 known tire manufacturers in the United States at that time. Yet both young men were convinced there was room for at least one more company.

General Tire's first factory was built in Akron and placed on stream in 1916.

At first, the fledgling tire company elected to pass up the original equipment market and concentrate on a premium auto tire for the replacement market.

General Tire became an OE supplier of truck tires (to International Harvester) in 1934 and OE passenger tires (to General Motors) in 1955.

Besides tire making, the company diversified into several non-tire areas, including aerospace and defense, entertainment and broadcasting, chemicals/plastics and industrial products.

In March 1987, a hostile takeover attempt was mounted against GenCorp by General Acquisition Inc., an affiliate of Wagner & Brown. To fend off the raiders, GenCorp launched a massive restructuring program on April 6, which included the sale of General Tire to West Germany's Continental on June 29, 1987

### **Goodyear Tire & Rubber Co.**

Founded in 1898, was named for the discoverer of vulcanization. But the company actually had no connection with Charles Goodyear, who died 38 years before its founding. Nor was the Akron-based tire maker among the original licensee of Goodyear's patents, which expired in 1865, five years after the inventor's death.

Within only 18 years, the company became the world's largest tire manufacturer with annual sales of more than \$100 million. When it reached that point, in 1916, the company adopted the now familiar slogan, "More people ride on Goodyear tires than on any other kind."

The most globally focused of the world's major tire companies today, Goodyear was among the earliest tire makers in the United States to expand tire production beyond national borders.

### **Kelly-Springfield Tire Co.**

Launched in 1894 by founders Arthur W. Grant and Edwin S. Kelly, who patented a unique welding technique for making rubber tires for horse-drawn carriages.

The company's product was known as the "Springfield Tire," after the Ohio city in which its factory was located. While initial output was only one solid rubber buggy tire per day, production soon increased. By 1900, some 45,000 sets of Kelly tires were in use.

The company eventually was bought by Goodyear.

### **Lee Tire & Rubber Co.**

Traces its beginnings to 1883 when founder J. Elwood Lee began producing bandages and surgeons' ligatures on his mother's sewing machine in Conshohocken, Pa.

An early-day auto enthusiast, Lee was quick to foresee the potential of manufacturing. In 1910, he built a new plant in Conshohocken to turn out Jelco brand tires and inner tubes.

Goodyear Tire & Rubber Co. purchased Lee in 1965, ending a two-year-old strike which had kept the Conshohocken plant closed since 1963.

### **McCreary Tire and Rubber Co. of Indiana, Pa.**

Founded in 1915 by Harry McCreary, grandfather of the firm's current CEO Harry C. McCreary, Jr. In the early 1900s, the elder McCreary owned and operated a Pennsylvania coal and coke business that he eventually sold to retire.

In the early days, the company's bread and butter was passenger, light truck, and medium truck bias-ply tires. Under McCreary's sons, the business weathered the depression and during World War II expanded operations to include racing, industrial, and collectors' tires.

The company is one of three rubber products producers held as of 1986 by Polymer Enterprises, Inc.

**Mohawk Rubber Co.**

Began producing tires in Akron in 1913 when incorporated by Frank Mishler, Robert Pillmore, Francis Seiberling, J.K. Williams and S. Samuel Miller, who is regarded as its founder.

Early on, the company broke into the international rubber market and during World War I sales and profits soared.

A very profitable Mohawk diversified into hard rubber goods in 1969. A decade later, the company closed its Akron tire plant, leaving the Salem, Va., facility its only remaining tire operation.

**Star Rubber Co.**

Founded in 1907, turning out drug sundries and other rubber products in Akron before entering tire production a decade later.

The company was sold to a Texas company in 1929, changed owners a number of times and eventually became part of Goodyear.

**United States Rubber Co.**

Formed in 1892 by a consolidation of 10 small New England footwear manufacturers, one of which was probably the first company licensed by Charles Goodyear to use his vulcanization patents. The companies sought to dominate the business.

By 1920, U.S. Rubber was easily the world's largest rubber products company, with sales of \$256 million, assets of \$389 million, and annual profits of \$21 million.

Over the years, the company continued to grow, with tire operations growing mostly by means of acquisition.

Today, Uniroyal brand passenger tires continue to hold the third largest share of the original equipment market in the United States, amounting to about one third of General Motors' purchases. However, in terms of replacement market share, Uniroyal tires have slipped from third place to tenth.

In July 1986, following an abortive but costly takeover attempt by international investor Carl C. Icahn which left it heavily in debt, Uniroyal combined its tire operations with those of B.F. Goodrich in a joint venture. Out of this emerged Uniroyal Goodrich Tire Company, 50% of which was initially owned by each of the two participating parent companies.

Uniroyal Inc. later was dissolved. Its share of Uniroyal Goodrich now is owned by Uniroyal Holdings, a holding company consisting of Uniroyal management and a New York-based investment group.

**United Tire Co.**

Founded in 1944 by Harry Sherkin, who began selling used tires in Toronto.

The company entered the retread business in the late 1950s. Two decades later in 1972, it began manufacturing new tires, following supply problems with its previous private brand tires. Since then, United has become primarily a new tire manufacturer, emphasizing off-the-road, logging, mining and industrial tires.

With control of the company remaining in the Sherkin family, United is the only new tire manufacturer in Canada that is not owned by a foreign-based company.