

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 11-K

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 1998

OR

[] TRANSITION REPORT PURSUANT TO SECTION 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 1-4651

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Echlin Incentive and Savings Investment Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Dana Corporation
4500 Dorr Street
Toledo, Ohio 43615

ECHLIN INCENTIVE AND
SAVINGS INVESTMENT PLAN
FINANCIAL STATEMENTS AND
ADDITIONAL INFORMATION
DECEMBER 31, 1998 AND 1997

ECHLIN INCENTIVE AND SAVINGS INVESTMENT PLAN

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*Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

REPORT OF INDEPENDENT ACCOUNTANTS

To the Participants and Administrator of the
Echlin Incentive and Savings Investment Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statements of changes in net assets available for benefits with fund information present fairly, in all material respects, the net assets available for benefits of the Echlin Incentive and Savings Investment Plan (the "Plan") at December 31, 1998 and 1997, and the changes in net assets available for benefits for the two years ended December 31, 1998 in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards which 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, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of Assets Held for Investment Purposes and Reportable Transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The fund information in the statement of changes in net assets available for benefits is presented for purposes of additional analysis rather than to present the changes in net assets available for benefits of each fund. These supplemental schedules and fund information are the responsibility of the Plan's management. The supplemental schedules and fund information have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

June 25, 1999

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
(AMOUNTS IN THOUSANDS)

	DECEMBER 31,	
	1998	1997
Assets		
Investments,		
At fair value:		
Putnam New Opportunities Fund	\$ 18,278	\$ 15,813
Putnam Voyager Fund	30,807	29,340
Dodge & Cox Balanced Fund	6,298	6,400
Vanguard Index Trust 500 Fund	14,367	10,093
AIM Constellation Fund	9,568	9,655
Templeton Foreign Equity Fund	2,858	4,054
Dana Corporation common stock	29,992	
Massachusetts Mutual Life Insurance Company Mutual Fund		2,956
Prudential Insurance Company of America Mutual Fund		3,655
Principal Mutual Life Insurance Company Mutual Fund		6,251
Echlin Inc. common stock		30,005
At contract value:		
New York Life Insurance Company Annuity	6,740	6,231
INVESCO Stable Value Fund	30,963	23,641
	-----	-----
Total investments	149,871	148,094
Receivables:		
Employee loans	7,566	8,528
Other receivables	114	
	-----	-----
Total Assets	157,551	156,622
	-----	-----
Liabilities		
Employee withdrawals payable		903
Other payables	212	262
	-----	-----
Total liabilities	212	1,165
	-----	-----
Net assets available for benefits	\$ 157,339	\$ 155,457
	=====	=====

The accompanying notes are an integral part of the financial statements.

ECHLIN INCENTIVE AND SAVINGS INVESTMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS WITH FUND INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 1998
(AMOUNTS IN THOUSANDS)

	DANA STOCK FUND	PUTNAM VOYAGER FUND	PUTNAM NEW OPPORTUNITIES FUND	DODGE & COX BALANCED FUND	VANGUARD INDEX TRUST 500 FUND	AIM CONSTELLATION FUND	TEMPLETON FOREIGN EQUITY FUND
Investment income (loss):							
Net appreciation							
(depreciation) of investments	\$ 3,898	\$ 4,408	\$ 3,195	\$ (175)	\$ 2,810	\$ 1,441	\$ (387)
Interest and dividends	959	2,063	571	566	208	237	314
Total investment income	4,857	6,471	3,766	391	3,018	1,678	(73)
Employees' contributions	1,399	2,290	1,930	844	1,586	1,154	476
Employees' rollovers	74	67	158	155	248	48	59
Employer incentive match contribution	998	-	-	-	-	-	-
Interest on employee loans	-	-	-	-	-	-	-
Total additions	7,328	8,828	5,854	1,390	4,852	2,880	462
Benefit payments	(8,426)	(5,514)	(3,218)	(1,929)	(3,034)	(1,961)	(799)
Interfund transfers	1,167	(1,851)	(146)	439	2,455	(990)	(851)
Net increase (decrease) in net assets available for benefits	69	1,463	2,490	(100)	4,273	(71)	(1,188)
Net assets available for benefits at beginning of year	29,912	29,322	15,777	6,394	10,084	9,632	4,044
Net assets available for benefits at end of year	\$ 29,981	\$ 30,785	\$ 18,267	\$ 6,294	\$ 14,357	\$ 9,561	\$ 2,856

	STABLE VALUE FUND	EMPLOYEE LOAN FUND	TOTAL
Investment income (loss):			
Net appreciation			
(depreciation) of investments	\$ -	\$ -	\$ 15,190
Interest and dividends	2,414	-	7,332
Total investment income	2,414	-	22,522
Employees' contributions	4,191	-	13,870
Employees' rollovers	191	-	1,000
Employer incentive match contribution	-	-	998
Interest on employee loans	-	471	471
Total additions	6,796	471	38,861
Benefit payments	(12,098)	-	(36,979)
Interfund transfers	1,179	(1,402)	-
Net increase (decrease) in net assets available for benefits	(4,123)	(931)	1,882
Net assets available for benefits at beginning of year	41,795	8,497	155,457
Net assets available for benefits at end of year	\$ 37,672	\$ 7,566	\$ 157,339

The accompanying notes are an integral part of the financial statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS WITH FUND INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 1997
(AMOUNTS IN THOUSANDS)

	ECHLIN STOCK FUND	PUTNAM VOYAGER FUND	PUTNAM NEW OPPORTUNITIES FUND	DODGE & COX BALANCED FUND	VANGUARD INDEX TRUST 500 FUND	AIM CONSTELLATION FUND	TEMPLETON FOREIGN EQUITY FUND
Investment income:							
Net appreciation (depreciation) of investments	\$ 3,734	\$ 4,211	\$ 2,580	\$ 513	\$ 1,875	\$ 357	\$ (249)
Interest and dividends	749	1,764	353	477	195	704	444
Total investment income	4,483	5,975	2,933	990	2,070	1,061	195
Employees' contributions	1,357	2,391	2,027	667	1,054	1,245	514
Employees' rollovers	135	261	325	185	336	199	117
Employer incentive match contribution	916	-	-	-	-	-	-
Interest on employee loans	-	-	-	-	-	-	-
Total additions	6,891	8,627	5,285	1,842	3,460	2,505	826
Benefit payments	(2,558)	(1,830)	(1,888)	(428)	(614)	(694)	(236)
Interfund transfers	(902)	(937)	(1,748)	795	2,311	(539)	618
Net increase in net assets available for benefits	3,431	5,860	1,649	2,209	5,157	1,272	1,208
Net assets available for benefits at beginning of year	26,481	23,462	14,128	4,185	4,927	8,360	2,836
Net assets available for benefits at end of year	\$ 29,912	\$ 29,322	\$ 15,777	\$ 6,394	\$ 10,084	\$ 9,632	\$ 4,044

	STABLE VALUE FUND	EMPLOYEE LOAN FUND	TOTAL
Investment income:			
Net appreciation (depreciation) of investments	\$ -	\$ -	\$ 13,021
Interest and dividends	2,670	-	7,356
Total investment income	2,670	-	20,377
Employees' contributions	4,154	-	13,409
Employees' rollovers	344	-	1,902
Employer incentive match contribution	-	-	916
Interest on employee loans	-	653	653
Total additions	7,168	653	37,257
Benefit payments	(6,044)	-	(14,292)
Interfund transfers	737	(335)	-
Net increase in net assets available for benefits	1,861	318	22,965
Net assets available for benefits at beginning of year	39,934	8,179	132,492
Net assets available for benefits at end of year	\$ 41,795	\$ 8,497	\$ 155,457

The accompanying notes are an integral part of the financial statements.

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

GENERAL

The Echlin Incentive and Savings Investment Plan (Plan) is a defined contribution employee benefit plan that was established on March 1, 1984 to provide benefits for all eligible employees of the former Echlin Inc. as identified in the Plan agreement. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The following is a brief description of the Plan. Participants should refer to the Plan agreement for more complete information.

The Plan is sponsored by Echlin Inc. (Echlin). During 1998, Echlin Inc. was acquired by Dana Corporation (Dana).

ADMINISTRATION

The Plan is administered by the Employee Benefits Committee of Echlin. On January 1, 1998, the Plan's trustee was changed from Putnam Fiduciary Trust Company to The Chase Manhattan Bank (Trustee).

PARTICIPATION

Each employee who is in a covered class of employees within a participating division, has attained age 21 and has met the service requirements stipulated in the plan agreement is eligible to participate in the Plan.

EMPLOYEE CONTRIBUTIONS

An employee may elect to have up to 20 percent of his or her eligible compensation, as defined in the Plan agreement, up to the maximum elective deferral amount as determined under Section 402(g) of the Internal Revenue Code, contributed to his or her account. Contributions for some participants may be further limited as a result of other Internal Revenue Code requirements.

EMPLOYER CONTRIBUTIONS

Echlin contributes ten percent on the first six percent of the employee's compensation contributed to the Plan. An additional contribution, as defined in the Plan agreement, may be made depending on Echlin's financial performance during the Plan year. Matching contributions made by Echlin will be invested solely in common stock of Dana.

VESTING

Participants are fully vested at all times in their contributions. Before completing five years of service, participants become vested in Echlin's matching contributions at the end of the third calendar year after the contribution was made. Participants who have attained five years of service are fully vested in Echlin's matching contributions.

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN (CONTINUED)

NORMAL RETIREMENT, DISABILITY, TERMINATION OR DEATH

In accordance with the Plan provisions, participating employees who retire upon attaining age sixty-five or become totally and permanently disabled and whose accounts balance is greater than \$5,000 are eligible to receive the full value of their account in either a lump sum payment or in an annuity payment. Retiring and disabled participants whose account balance is less than \$5,000 receive the full value of their account in a lump sum payment.

Upon termination, the vested portion of the participant's account will be payable in a lump sum if the account balance is less than \$5,000. Otherwise, the participant's account may remain in the Plan until the participant attains the age of 65.

Upon a participant's death, the participant's account balance will be paid to the beneficiary in one lump sum.

LOANS

The Trustee may extend loans to participants with the approval of the Plan administrator. Participant loans shall not be made for less than \$1,000 or exceed the lesser of 50% of the participant's account balance or \$50,000 minus the highest amount of outstanding balance of loans to the participant for the previous 12 month period. The loan term shall not be longer than 60 months unless the loan is used to acquire a principal residence. Interest shall be charged on the loan based on rates currently being charged by financial institutions lending money under similar circumstances.

As participant loans are repaid, the amounts are allocated to the investment fund according to the participant's most recent election with respect to current contributions.

INVESTMENT OPTIONS

The following investment options are available to Plan participants:

- a. Dana Stock Fund - Funds are invested in common stock of Dana Corporation.
- b. Stable Value Fund - Funds are invested in a mutual fund which invests in pooled fixed income contracts.
- c. Dodge and Cox Balanced Fund - Funds are invested in a mutual fund which invests approximately 60% in large, well-established companies and the remainder in high quality bonds and cash.
- d. Vanguard Index Trust 500 Fund - Funds are invested in a mutual fund which invests in common stocks listed on the Standard & Poor's 500 Composite Index.
- e. AIM Constellation Fund - Funds are invested in a mutual fund which invests in common stock of medium-sized and smaller emerging growth companies.

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN (CONTINUED)

INVESTMENT OPTIONS (CONTINUED)

- f. Putnam New Opportunities Fund - Funds are primarily invested a mutual fund which invests in common stock of small to medium-sized emerging growth companies.
- g. Putnam Voyager Fund - Funds are invested in a mutual fund which invests in a range of common stock of small, midsize and large companies.
- h. Templeton Foreign Equity Fund - Funds are invested in a mutual fund which invests in stocks and debt obligations of companies and governments outside of the United States.

The Dana Stock Fund also invests in the VISTA Money Market Fund for temporary cash management purposes.

PLAN TERMINATION

Although it has not expressed any intention to do so, Echlin has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to ERISA. In the event of Plan termination, participants will become vested in their accounts.

2. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

EXPENSES OF THE PLAN

Generally, Echlin pays all expenses associated with the administration of the Plan.

VALUATION OF INVESTMENTS

The Plan's investments in common stocks and mutual funds are stated at quoted market value. Investments in guaranteed investment contracts are stated at contract value, which approximates market value.

Net appreciation or depreciation includes realized gains and losses and net unrealized appreciation and depreciation. Realized gains and losses on investment transactions are recorded as the difference between proceeds received and the fair market value at the beginning of the year of the respective investments sold or cost if acquired during the year. Net unrealized appreciation or depreciation in the fair market value of investments is recorded as the change between the fair market value of investments at the end of the year and the beginning of the year, or cost if acquired during the year.

NOTES TO FINANCIAL STATEMENTS

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and reported changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

3. INCOME TAX STATUS

The Internal Revenue Service has ruled that the Plan, as amended through January 1, 1994, qualifies under Section 401(a) of the Internal Revenue Code of 1986 (IRC) and therefore the related plan trust is not subject to tax under present tax laws. The Plan has been amended since receiving the determination letter. However, the Plan's administrator believes that the Plan is currently designed and being operated in compliance with the IRC.

4. PARTIES-IN-INTEREST

Investments in the Dana Stock Fund consist of 722,000 shares of Dana Corporation common stock at December 31, 1998. Investments in the Echlin Stock Fund consisted of 835,000 shares of Echlin Inc. common stock at December 31, 1997. Shares of the Dana Stock Fund are purchased in the open market at fair market value. Consequently, such transactions are permitted under the provisions of the Plan and are exempt from prohibition of party-in-interest transactions under the IRS code and ERISA.

ECHLIN INCENTIVE AND SAVINGS INVESTMENT PLAN
 LINE 27a - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
 DECEMBER 31, 1998
 (AMOUNTS IN THOUSANDS)

Schedule I

IDENTITY OF ISSUE	DESCRIPTION OF INVESTMENT	COST	CURRENT VALUE
Putnam Investments	Putnam New Opportunities Fund	\$ 13,206	\$ 18,278
Putnam Investments	Putnam Voyager Equity Fund	19,677	30,807
Dodge & Cox	Dodge & Cox Balanced Fund	6,033	6,298
The Vanguard Group	Vanguard Index Trust 500 Fund	10,379	14,367
AIM Funds	AIM Constellation Fund	7,775	9,568
Franklin Templeton	Templeton Foreign Equity Fund	3,353	2,858
New York Life Insurance Company	New York Life Insurance Company Annuity	6,740	6,740
AIM Funds	INVESCO Stable Value Fund	30,963	30,963
*Dana Common Stock	Common stock	21,809	29,992
*Participant Notes Receivable	Various interest rates/various maturities	-	7,566
		-----	-----
		\$ 119,935	\$ 157,437
		=====	=====

*Dana Corporation and participants are known parties-in-interest to the Plan.

This schedule was prepared from data certified by The Chase Manhattan Bank, the trustee of the Plan.

ECHLIN INCENTIVE AND SAVINGS INVESTMENT PLAN

Schedule II

LINE 27d - SCHEDULE OF REPORTABLE TRANSACTIONS*
 FOR THE YEAR ENDED DECEMBER 31, 1998
 (AMOUNTS IN THOUSANDS)

PARTY INVOLVED	DESCRIPTION OF ASSET	PURCHASE PRICE	SELLING PRICE	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN
Echlin Inc.	Echlin Inc. Common Stock	\$ 1,959		\$ 1,959	\$ 1,959	
Echlin Inc.	Echlin Inc. Common Stock		\$ 10,363	5,007	10,363	\$ 5,356
AIM Funds	INVESCO Stable Value Fund	21,957		21,957	21,957	
AIM Funds	INVESCO Stable Value Fund		14,633	14,633	14,633	
Putnam Investments	Putnam New Opportunities Fund	3,358		3,358	3,358	
Putnam Investments	Putnam New Opportunities Fund		4,088	3,090	4,088	998
Putnam Investments	Putnam Voyager Fund	4,838		4,838	4,838	
Putnam Investments	Putnam Voyager Fund		7,779	4,859	7,779	2,920
The Vanguard Group, Inc.	Vanguard Index Trust 500 Fund	5,994		5,994	5,994	
The Vanguard Group, Inc.	Vanguard Index Trust 500 Fund		4,530	3,400	4,530	1,130
Chase Manhattan Bank	VISTA Money Market Fund	15,195		15,195	15,195	
Chase Manhattan Bank	VISTA Money Market Fund		14,705	14,705	14,705	

*Transactions or series of transactions in excess of 5 percent of the current value of the Plan's assets as of December 31, 1997 as defined in section 2520.103-6 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

This schedule was prepared from data certified by The Chase Manhattan Bank, the trustee of the Plan.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrator of the Echlin Incentive and Savings Investment Plan has duly caused this annual report to be signed by the undersigned thereunto duly authorized.

Echlin Incentive and Savings
Investment Plan

Date: June 30, 1999

/s/ Armand T. Flynn

Armand T. Flynn
Plan Administrator

INDEX TO EXHIBITS

EXHIBIT NO.

23. Consent of Independent Auditors

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CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 333-69449) of Dana Corporation of our report dated June 25, 1999 relating to the financial statements of the Echlin Incentive and Savings Investment Plan which appears in this Form 11-K.

PricewaterhouseCoopers LLP

Toledo, Ohio
June 30, 1999