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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 14D-9
SOLICITATION/RECOMMENDATION STATEMENT
PURSUANT TO SECTION 14(d)(4) OF THE
SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 3)

DANA CORPORATION
(Name of Subject Company)

DANA CORPORATION
(Name of Person(s) Filing Statement)

Common Stock, Par Value \$1.00 Per Share
(including the Associated Series A Junior
Participating Preferred Stock Purchase Rights)
(Title of Class of Securities)

235811 10 6
(CUSIP Number of Class of Securities)

Michael L. DeBacker, Esq.
Vice President, General Counsel and Secretary
Dana Corporation
4500 Dorr Street
Toledo, Ohio 43615
(419) 535-4500

(Name, Address and Telephone Number of Person Authorized to Receive Notice and
Communications on Behalf of the Person(s) Filing Statement)

With copies to:

Adam O. Emmerich, Esq.
David C. Karp, Esq.
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
(212) 403-1000

Check the box if the filing relates solely to preliminary communications made
before the commencement of a tender offer.

The purpose of this amendment is to amend and supplement Item
9 in the Solicitation/ Recommendation Statement on Schedule 14D-9 previously
filed by Dana Corporation, a Virginia corporation, on July 22, 2003, as
thereafter amended, and to add additional Exhibits and revise the Exhibit
Index accordingly.

Item 9. Exhibits.

Exhibit No.	Description
(a) (11)	First Amended Complaint filed by ArvinMeritor, Inc. on July 25, 2003 in United States District Court for the

Western District of Virginia

(a) (12)

Frequently Asked Questions about the ArvinMeritor offer
(posted on the Dana Corporation website)

SIGNATURE

After due inquiry and to the best of my knowledge and belief,
I certify that the information set forth in this statement is true, complete and
correct.

DANA CORPORATION

By: /s/ Joseph M. Magliochetti

Joseph M. Magliochetti
Chairman of the Board and
Chief Executive Officer

Dated: July 28, 2003

INDEX OF EXHIBITS

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(a) (11)	First Amended Complaint filed by ArvinMeritor, Inc. on July 25, 2003 in United States District Court for the Western District of Virginia
(a) (12)	Frequently Asked Questions about the ArvinMeritor offer (posted on the Dana Corporation website)

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF VIRGINIA
LYNCHBURG DIVISION

ArvinMeritor, Inc. and Delta Acquisition Corp.,
Plaintiffs,
v.
Dana Corporation, Joseph M. Magliochetti,
Benjamin F. Bailar, A. Charles Baillie,
Edmund M. Carpenter, Eric Clark, Glen H.
Hiner, James P. Kelly, Marilyn R. Marks,
Richard B. Priory, Fernando M. Senderos,
and Cheryl W. Grise,
Defendants.

X
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: Civil Action No. 6:03CV00047
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: FIRST AMENDED COMPLAINT FOR
: DECLARATORY AND INJUNCTIVE
: RELIEF
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Plaintiffs ArvinMeritor, Inc ("ArvinMeritor") and Delta Acquisition Corp., by their counsel, allege upon knowledge with respect to themselves and their own acts, and upon information and belief as to all other matters, as follows:

SUMMARY OF THIS ACTION

1. On July 9, 2003, ArvinMeritor and Delta Acquisition Corp. commenced a tender offer (the "Tender Offer," or the "Offer") for all of the outstanding common stock of Defendant Dana Corporation ("Dana" or the "Company") for \$15 per share in cash, an aggregate price of approximately \$2.2 billion for the common equity of the Company. The Tender Offer represents a 56 percent premium over the closing price of the Company's common stock on June 3, 2003, the last trading day before ArvinMeritor first submitted a written proposal for a business combination to Dana, and a 25 percent premium over the closing price of Dana common stock on July 7, 2003, the last trading day before ArvinMeritor announced the Tender Offer.

2. As required by Section 14(d) of the Securities Exchange Act of 1934 (the "Exchange Act"), on July 9, 2003, ArvinMeritor and Delta Acquisition Corp. filed their tender

offer materials (the "Tender Offer Materials") with the Securities and Exchange Commission ("SEC").

3. Previously, Defendant Magliochetti had rejected ArvinMeritor's initial proposal for a business combination without having consulted with Dana's board of directors (the "Board") or any advisors regarding the proposal. Then, in an apparent rubber-stamping of Defendant Magliochetti's rejection of the proposal, Dana's Board also rejected ArvinMeritor's proposal and refused to negotiate with ArvinMeritor. In fact, Dana refused to meet with ArvinMeritor even once to discuss ArvinMeritor's proposal. Instead, Dana's Board embarked upon a campaign to ensure the continued control of Dana by its current top management and its Board, notwithstanding its fiduciary obligations to Dana's shareholders.

4. ArvinMeritor seeks to acquire Dana through a transaction that is non-coercive, non-discriminatory, and entirely fair to Dana shareholders. This transaction will not pose a threat to the interests of Dana's shareholders.

5. If the Tender Offer is successful, ArvinMeritor intends to complete its acquisition (the "Proposed Acquisition") of the entire equity interest of Dana by a merger of Delta Acquisition Corp. into Dana. By this Proposed Acquisition, ArvirMeritor envisions the creation of an industry leader with the strategic position, size, and scope of operations that will allow both companies to better serve their customers, employees, and ultimately, their shareholders.

6. Notwithstanding the significant benefits that the Proposed Acquisition offers to Dana's shareholders, on July 22, 2003, Dana filed a Schedule 14D-9 with the SEC recommending that Dana shareholders decline to tender their shares in response to Plaintiffs' Offer. Among other things, the Schedule 14D-9 revealed that, in light of an apparent conflict between management and Dana's independent directors, the Board had formed a committee of independent directors (the "Independent Committee") for the purpose of reviewing and discussing matters relevant to the Board's response to the Offer. The following day, July 23, 2003, Dana filed Amendment No. 1 to its Schedule 14D-9 - an amendment that was intended to replace Dana's Schedule 14D-9 in its entirety. Dana's statements

and disclosures in these filings with the SEC, among other documents, contain material misrepresentations and omissions that

are materially misleading, fraudulent, deceptive or manipulative in violation of Section 14(e) of the Exchange Act.

7. In light of the resistance to Plaintiffs' proposal that Dana and its Board have shown, most especially their rejection of Plaintiffs' Tender Offer on July 23, 2003 and Defendant Magliochetti's subsequent public statement to the effect that there is no price at which Dana would consider discussing a transaction with ArvinMeritor, Plaintiffs believe that Dana will bring a challenge under Section 14(e) of the Exchange Act to Plaintiffs' statements and disclosures in conjunction with the Tender Offer in an effort to further deprive Dana's shareholders of a full and fair opportunity to consider ArvinMeritor's proposal.

8. Accordingly, by this action, Plaintiffs seek a declaratory judgment regarding the legality of their statements and disclosures in conjunction with the Tender Offer, including, but not limited to, the Tender Offer Materials. Specifically, Plaintiffs ask this Court for a determination that their statements and disclosures in conjunction with the Tender Offer, including, but not limited to, the Tender Offer Materials, comply with applicable federal law.

9. Plaintiffs further seek a declaratory judgment that Dana's statements and disclosures in response to, or otherwise relating to, Plaintiffs' Offer, including, but not limited to, its Schedule 14D-9, as amended (the "Schedule 14D-9"), contain Material misstatements and omissions, and represent fraudulent, deceptive or manipulative acts on the part of Dana, in violation of Section 14(e) of the Exchange Act.

10. In addition, Plaintiffs seek an order requiring Dana to correct its material misstatements, omissions, and its fraudulent, deceptive or manipulative acts.

11. Finally, Plaintiffs seek to enjoin Dana from further disseminating false and misleading statements, from making any additional material misstatements or omissions, and from committing any other fraudulent, deceptive or manipulative acts that would further harm Plaintiffs' Tender Offer.

JURISDICTION AND VENUE

12. This Court has jurisdiction over this action pursuant to 28 U.S.C. ss. 1331 and 15 U.S.C. ss. 77v of the Exchange Act.

13. This Court has jurisdiction over the Company because Dana is incorporated under the laws of the Commonwealth of Virginia, and over the individual Defendants because, among other reasons, they are directors of a Virginia corporation, and they are subject to jurisdiction under Virginia Code ss. 8.01-328.1.

14. Venue is proper in this District under 28 U.S.C. ss. 1391(b) and (c) and 15 U.S.C. ss. 77v of the Exchange Act. Dana conducts business in Buena Vista, Virginia, at its branch (the "Branch") located at 3200 Green Forest Avenue. This Branch, a division of Dana, manufactures automotive and light truck axles. Upon information and belief, the Branch has approximately 300 employees.

15. Declaratory relief is appropriate pursuant to 28 U.S.C. ss. 2201 because an actual controversy exists regarding the parties' statements and disclosures with respect to Plaintiffs' Tender Offer.

THE PARTIES

16. Plaintiff ArvinMeritor is an Indiana corporation with its principal place of business at 2135 West Maple Road, Troy, Michigan, 48084-7186. ArvinMeritor is the beneficial holder of approximately 1,085,300 shares of Dana's common stock. ArvinMeritor is a global supplier of integrated systems, modules, components, and applications serving various industries. ArvinMeritor also provides coil coating applications to the transportation, appliance, construction and furniture industries.

17. Plaintiff Delta Acquisition Corp. was incorporated under the laws of the Commonwealth of Virginia for the purpose of engaging in a business combination with the Company. It is a wholly-owned subsidiary of ArvinMeritor. Delta Acquisition Corp. has not, and is not expected to, engage in any business other than in connection with its organization, the

Tender Offer and the Proposed Acquisition. Its principal executive offices and telephone number are the same as those of ArvinMeritor.

18. Defendant Dana is a corporation with its principal executive offices at 4500 Dorr Street, Toledo, Ohio, 43615. It was incorporated under the laws of the Commonwealth of Virginia. According to its most recent Form 10-K, Dana is a global supplier of modules, systems, and components serving various industries.

19. Defendant Joseph M. Magliochetti is Chairman of the Dana Board and the Company's Chief Executive Officer, President, and Chief Operating Officer. Defendant Magliochetti is the only member of Dana's management on the Board.

20. Defendant Benjamin F. Bailar is a director of Dana.

21. Defendant A. Charles Baillie is a director of Dana.

22. Defendant Edmund M. Carpenter is a director of Dana.

23. Defendant Eric Clark is a director of Dana.

24. Defendant Glen H. Hiner is a director of Dana and the chairman of the Independent Committee formed by Dana's Board on July 18, 2003.

25. Defendant James P. Kelly is a director of Dana.

26. Defendant Marilyn R. Marks is a director of Dana.

27. Defendant Richard B. Priory is a director of Dana.

28. Defendant Fernando M. Senderos is a director of Dana.

29. Defendant Cheryl W. Grise is a director of Dana.

FACTUAL BACKGROUND

Dana's Current Financial Condition

30. Dana has encountered significant financial difficulties over the past four years, as evidenced by a steady decline in its stock price. In June 1999, Dana's stock was trading at more than \$54 per share. Over the next four years, Dana's stock lost substantial value, closing at \$9.63 on June 3, 2003, the last trading day before ArvinMeritor first submitted its proposal in writing

to Dana, and at \$12.02 on July 7, 2003, the last trading day before ArvinMeritor announced the Tender Offer.

31. Upon information and belief, due to its substantial financial difficulties, Dana undertook a restructuring program nearly two years ago, in September 2001. However, this restructuring program has led only to plant closings, lost jobs for Dana employees, and a dramatic decrease in share value. As of October 25, 2002, Dana had reduced its permanent workforce by approximately 9 percent (Dana Corp., Press Release (Oct. 25, 2002)), and as of February 12, 2003, Dana had been forced to close 28 of its facilities. (Dana Corp., Press Release (Feb. 12, 2003).) ArvinMeritor's Proposal and Dana's Response

32. On June 4, 2003, ArvinMeritor's Chairman and Chief Executive Officer, Mr. Larry D. Yost, telephoned Dana's Chairman, Chief Executive Officer, President, and Chief Operating Officer, Joseph M. Magliochetti, to relay ArvinMeritor's interest in pursuing a business combination with Dana. Defendant Magliochetti's reaction was immediate and adverse to Dana's shareholders. He simply refused to discuss ArvinMeritor's proposal. Instead, twice during the conversation on June 4, 2003, Defendant Magliochetti stated emphatically that Dana was "not for sale."

33. Defendant Magliochetti's rejection of ArvinMeritor's proposal was not based on any consultation with Dana's Board, any committees of the Board, any officers of Dana, or any legal counsel or other professionals regarding ArvinMeritor's proposal.

34. Mr. Yost followed-up the June 4th telephone conversation with two letters, including one addressed to both Mr. Magliochetti and Dana's Board, noting that ArvinMeritor's offer of \$14 per share in cash represented a premium of 45 percent over the closing price of Dana's common stock on June 3, 2003. (Letters dated June 4 and June 16, 2003, from Mr. Yost to Defendant Magliochetti.) The letters further stated that, as an alternative to this proposal, ArvinMeritor was "prepared to consider a mix of cash and stock consideration if it will facilitate

a transaction" and that ArvinMeritor "may be prepared to analyze further whether a higher value is warranted." (Id.)

35. By letters dated June 12 and June 19, 2003, Defendant Magliochetti rejected ArvinMeritor's proposal and stated that Dana did not have any interest whatsoever in pursuing a sale transaction with ArvinMeritor. (Letters dated June 12 and 19, 2003 from Defendant Magliochetti to Mr. Yost.) Dana made this decision without ever having met with ArvinMeritor or discussed the details of ArvinMeritor's proposal with ArvinMeritor.

36. Defendant Magliochetti's letter of June 12, 2003 to Mr. Yost asserted that Dana was aggressively pursuing a plan to maximize value for its shareholders. This statement, upon information and belief, was merely an after-the-fact rationalization for the failure of Defendant Magliochetti and the rest of Dana's Board to give ArvinMeritor's proposal due consideration.

37. Further, both the June 12 and the June 19, 2003 letters from Defendant Magliochetti to Mr. Yost stated that Dana's Board had reviewed ArvinMeritor's proposal with the assistance of financial and legal advisors. Upon information and belief, any financial and legal advisors who reviewed ArvinMeritor's proposal on behalf of Dana were retained by the Company solely to create a pretext that first Defendant Magliochetti, in his initial telephone call with Mr. Yost, and then the full Board, were exercising their fiduciary duties to Dana's shareholders. Upon information and belief, any advisors who reviewed ArvinMeritor's proposal were retained by Dana's Board merely to justify the decision that Defendant Magliochetti and the rest of Dana's Board already had made - the decision that Defendant Magliochetti expressed the first time Mr. Yost contacted him about ArvinMeritor's proposal - that Dana was simply "not for sale."

38. On July 8, 2003, ArvinMeritor announced its intention to commence the Tender Offer. ArvinMeritor intends, as soon as is practicable following consummation of the Tender Offer, to propose and seek to have Dana consummate the Proposed Acquisition. The purpose of the Proposed Acquisition is to acquire any Dana shares that are not tendered and purchased pursuant to the Tender Offer or otherwise.

39. On July 9, 2003, Plaintiffs commenced the Tender Offer for all of the outstanding common stock of Dana for \$15 per share in cash, an aggregate price of approximately \$2.2 billion for the common equity of the Company. The Tender Offer represents a 56 percent premium over the closing price of the Company's common stock on June 3, 2003, the last trading day before ArvinMeritor first submitted a written proposal for a business combination to Dana, and a 25 percent premium over the closing price of Dana common stock on July 7, 2003, the last trading day before ArvinMeritor announced the Tender Offer.

40. The Proposed Acquisition cannot be consummated unless Dana's shareholders have a full and fair opportunity to consider ArvinMeritor's Tender Offer Materials and decide for themselves whether to accept Plaintiffs' Offer. In light of the resistance to ArvinMeritor's proposal that Dana and its Board have shown, most especially Dana's recommendation that its shareholders refrain from tendering their shares in response to Plaintiffs' Offer, as well as Defendant Magliochetti's subsequent public statement to the effect that there is no price at which Dana would consider discussing a transaction with ArvinMeritor, Plaintiffs believe that Dana will bring a Section 14(e) challenge to Plaintiffs' statements and disclosures in conjunction with the Tender Offer in an effort to further deprive Dana's shareholders of the opportunity to consider Dana's proposal.

Dana's Materially Misleading Statements and Omissions
in its Schedule 14D-9

41. Dana's Schedule 14D-9, which sets forth the recommendation of the individual Defendants - the members of Dana's Board - that Dana's shareholders reject Plaintiffs' Offer, is fraught with materially misleading statements and also omits material information and documents. In violation of Section 14(e) of the Exchange Act, Defendants intentionally, knowingly, or recklessly made these material misrepresentations and omissions in order to mislead Dana's shareholders and deprive them of the full and accurate information to which they are entitled.

42. In Items 4(a) and 4(b) of Dana's Schedule 14D-9, Dana states that on July 18, 2003, Dana's Board formed the Independent Committee "to consider and evaluate the Offer, possible strategic alternatives and other matters." Dana also states that the Independent

Committee consists of all of Dana's directors other than Defendant Magliochetti, the only director who is also an employee of Dana, and Defendant Fernando M. Senderos, who, according to the Schedule 14D-9, believed that a conflict of interest, real or apparent, could arise due to his role as chairman and chief executive officer of DESC, S.A. de C.V.

43. Because all members of the Board other than Defendant Magliochetti are independent directors, the Independent Committee was formed, upon information and belief, due to a significant conflict of interest that Dana has failed to disclose, in violation of Items 1005(d) and 1011 (b) of Regulation M-A and Section 14(e) of the Exchange Act. Dana's failure to disclose such a conflict, to explain that no conflict exists, or to otherwise explain why the Independent Committee was formed is a material omission, rendering the recommendation of Dana's Board in its Schedule 14D-9 materially misleading, and improperly restricting the information about Dana that is available to ArvinMeritor and the other shareholders of Dana.

44. In Item 4(b) of Dana's Schedule 14D-9, Dana states that, on July 18, 2003, the Independent Committee retained Skadden, Arps, Slate, Meagher & Flom LLP as special counsel to the Independent Committee. Under the circumstances presented here, in which a substantial majority of the Board - nine of its 11 members, and fully 10 of its 11 members if Defendant Senderos' conflict is not counted - already consists of disinterested directors, it is unusual for a board committee to incur the substantial additional expense of retaining separate counsel absent a significant conflict between certain members of the board, on the one hand, and the company, on the other. Dana's failure to disclose such a conflict, to explain that no conflict exists, or to otherwise explain why its shareholders' money has been spent to retain two separate law firms, is a material omission, rendering the recommendation of Dana's Board in its Schedule 14D-9 materially misleading, and improperly restricting the information about Dana that is available to ArvinMeritor and the other shareholders of Dana.

45. In Items 4(b) and 4(c)(i) of its Schedule 14D-9, Dana states that, on July 21, 2003, the Board received opinions from Credit Suisse First Boston and Deutsche Bank that Plaintiffs' Offer was inadequate. In Item 5 of the Schedule 14D-9, Dana states that between February and April 2003, Deutsche Bank presented analyses to ArvinMeritor regarding a business combination

with Dana in which the offer price for Dana's shares would be "less than or equal to the [\$15.00] Offer Price per Share..." According to the Schedule 14D-9, this work by Deutsche Bank on behalf of ArvinMeritor created a conflict that led the Board to terminate Deutsche Bank's financial advisory engagement in connection with the Offer and the Proposed Acquisition. In violation of Items 1005(d) and 1012(b) of Regulation M-A and of Section 14(e) of the Exchange Act, Dana does not state when the Board first learned of this conflict. The failure to address this issue constitutes a material omission, rendering the recommendation of Dana's Board in its Schedule 14D-9 materially misleading.

46. In Item 4(c)(i) of the Schedule 14D-9, notwithstanding the conflict that led the Board to terminate Deutsche Bank's financial advisory engagement in connection with the Offer and the Proposed Acquisition, Dana states that its Board nevertheless relied on Deutsche Bank's financial analyses, presentations, and opinion in deciding to reject Plaintiffs' Offer. In violation of Items 1005(d) and 1012(b) of Regulation M-A and of Section 14(e) of the Exchange Act, however, nowhere in its Schedule 14D-9 does Dana explain why the Board so relied, notwithstanding Deutsche Bank's conflict, and notwithstanding the analyses that Deutsche Bank had prepared for ArvinMeritor that contradict and undercut the opinion it provided to Dana. The failure to address this issue constitutes a material omission, rendering the recommendation of Dana's Board in its Schedule 14D-9 materially misleading.

47. In light of the conflict that led the Board to terminate Deutsche Bank's financial advisory engagement in connection with the Offer and the Proposed Acquisition, and further, in light of the analyses that Deutsche Bank had prepared for ArvinMeritor that contradict and undercut the opinion it provided to Dana, Dana's failure to explain why its Board or the Independent Committee has not sought or received an opinion from Goldman Sachs, one of Dana's two other financial advisors, is a further material omission in violation of Section 14(e) of the Exchange Act, that renders the recommendation of Dana's Board in its Schedule 14D-9 materially misleading.

48. In addition, in stating in Items 4(b) and 4(c)(i) of the Schedule 14D-9 that Dana's Board and the Independent Committee have received and relied upon the financial analyses,

presentations and opinions provided by Credit Suisse First Boston and Deutsche Bank, Dana has put these financial analyses, presentations, opinions, and the assumptions that underlie them at issue. Dana's failure to include these financial analyses, presentations, opinions and assumptions in its Schedule 14D-9 is a material omission, rendering the recommendation of Dana's Board materially misleading, and improperly limiting the information about Dana that is available to ArvinMeritor and the other Dana shareholders.

49. In Items 4(b) and 4(c)(i) of the Schedule 14D-9, Dana also states that, in preparing the analyses, Credit Suisse First Boston and Deutsche Bank performed a discounted cash flow analysis demonstrating "the sensitivities of the analysis to the assumptions contained in management's long-range forecast." In so doing, Dana has put this discounted cash flow analysis and "management's long-range forecast" at issue. Dana's failure to include this discounted cash flow analysis and "management's long-range forecast" in its Schedule 14D-9 is a material omission, rendering the recommendation of Dana's Board materially misleading, and improperly limiting the information about Dana that is available to ArvinMeritor and the other Dana shareholders.

50. According to the Schedule 14D-9, a primary reason for Dana's recommendation that shareholders reject Plaintiffs' Offer was its expectations regarding Dana's future financial performance, including the effect of its restructuring plan and key economic trends in the heavy-duty vehicle sector. In so stating, Dana has put its projected financial performance at issue. Dana's failure, in violation of Item 1012(b) of Regulation M-A and Section 14(e) of the Exchange Act, to disclose such projections represents a material omission, rendering the recommendation of Dana's Board in its Schedule 14D-9 materially misleading and unfairly limiting the information about Dana that is available to ArvinMeritor and the other shareholders of Dana.

51. In Item 4(b) of Dana's Schedule 14D-9, Dana states that on July 18, 2003, its Board formed the Independent Committee to, among other things, "consider and evaluate ... possible strategic alternatives." In Item 4(c) of the Schedule 14D-9, Dana's Board acknowledges its obligation to consider "other business or strategic alternatives" to Plaintiffs' Offer and to

Dana's current business plan. Yet nowhere in the Schedule 14D-9 does Dana describe any such business or strategic alternatives, in violation of Items 1012(a) and 1012(b) of Regulation M-A and of Section 14(e) of the Exchange Act. This failure to describe such business or strategic alternatives is a material omission, rendering the recommendation of Dana's Board in its Schedule 14D-9 materially misleading, and improperly restricting the information about Dana that is available to ArvinMeritor and the other shareholders of Dana.

52. In Item 4(b) of Dana's Schedule 14D-9, Dana states that, in response to Mr. Yost's offer on June 4, 2003 to purchase Dana, "Mr. Magliochetti told Mr. Yost that although he did not believe there was any interest in pursuing the sale of the Company at this time he would bring the matter to the Board." This is a materially false and misleading statement. In fact, Defendant Magliochetti, without consulting the Board, any committees of the Board, any officers of Dana, or any legal counsel or other professionals regarding ArvinMeritor's proposal, flatly rejected the ArvinMeritor offer, twice stating that Dana was "not for sale." Dana's account of Defendant Magliochetti's response to Mr. Yost on June 4, 2003 is fraudulent, deceptive and manipulative, and materially misrepresents the nature and content of the conversation, rendering the recommendation of Dana's Board in its Schedule 14D-9 materially misleading.

53. In Item 5 of Dana's Schedule 14D-9, Dana has, in violation of Item 1009(a) of Regulation M-A and of Section 14(e) of the Exchange Act, failed to disclose the financial terms of its engagement with the three separate investment banks it has retained in connection with the Offer. Dana's failure to disclose the full amount of consideration that is to be paid by Dana's shareholders to each bank, and whether any portion of such consideration is contingent upon a sale of Dana or other extraordinary transaction, is a material omission, rendering the recommendation of Dana's Board in its Schedule 14D-9 materially misleading, and improperly limiting the information about Dana that is available to ArvinMeritor and the other Dana shareholders.

54. In Item 9 of the Schedule 14D-9, Exhibit (e)(13) refers to Dana's 1998 Director's Stock Option Plan (the "Stock Option Plan"). According to Dana's annual report on Form 10-K for its fiscal year ended December 31, 2002 (the "Dana 2002 10-K"), the Stock Option Plan has

been amended. The amendment restates the Stock Option Plan's definition of "change of control" and is thus material in the context of the Tender Offer. In violation of Items 1005(d) and 1016(e) of Regulation M-A and of Section 14(e) of the Exchange Act, the amendment is not included as an exhibit to the Schedule 14D-9. Dana's failure to include the amended Stock Option Plan is a material omission, rendering the recommendation of Dana's Board in its Schedule 14D-9 filing materially misleading, and improperly restricting the information about Dana that is available to ArvinMeritor and the other shareholders of Dana.

55. Exhibit (a)(2) to the Schedule 14D-9 contains the press release announcing the recommendation of Dana's Board that Dana's shareholders reject Plaintiffs' Offer. This press release contains significant omissions that render it materially misleading. These omissions include, but are not limited to, any reference to (i) the creation of, and the delegation of the Board's duties to, the Independent Committee; and (ii) the Board's reliance on the opinion of Deutsche Bank, whose financial advisory engagement in connection with the Offer and the Proposed Acquisition was terminated due to a disclosed conflict. These material omissions render the recommendation of Dana's Board in its Schedule 14D-9 filing materially misleading in violation of Section 14(e) of the Exchange Act.

56. The individual Defendants' primary and controlling person liability arises from the fact that (i) they were directors of the Company during the time in which Dana made the material misstatements and omissions described herein; (ii) by virtue of their responsibilities as members of Dana's Board, they were privy to and, upon information and belief, participated in drafting, reviewing, and/or verifying Dana's Schedule 14D-9; (iii) through Dana's Schedule 14D-9, they communicated to the public their views regarding the Tender Offer; (iv) they knew or had access to the material information and documents described herein that were not disclosed; and (v) they were aware of the Company's failure to include such information and documents in its Schedule 14D-9.

57. Each of the individual Defendants had actual knowledge of the material misstatements and omissions of material facts set forth herein. Defendants' material misstatements and omissions were made intentionally, knowingly or recklessly and for the

purpose and effect of misleading Dana's shareholders and depriving them of the full and accurate information to which they are entitled.

COUNT I

(Declaratory Relief)

58. Plaintiffs repeat and reallege each and every allegation set forth in paragraphs 1 through 57 as if fully set forth herein.

59. Section 14(d)(1) of the Exchange Act provides that

[i]t shall be unlawful for any person ... to make a tender offer for ... any class of equity security ... unless at the time copies of the offer ... are first published or sent or given to security holders such person has filed with the Commission a statement containing ... information as the Commission may by rules and regulations prescribe as necessary or appropriate in the public interest or for the protection of investors. All requests or invitations for tenders ... shall be filed as part of such statement and shall contain such of the information contained in such statement as the Commission may by rules and regulations prescribe.

The rules and regulations referenced in Section 14(d)(1) are set forth in Regulation 14D, which was promulgated by the SEC under the Exchange Act.

60. Section 14(e) of the Exchange Act makes it unlawful

for any person to make any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading, or to engage in any fraudulent, deceptive, or manipulative acts or practices, in connection with any tender offer....

61. ArvinMeritor and Delta Acquisition Corp. have filed their Tender Offer Materials with the SEC. Given Dana's actions to defeat the Proposed Acquisition, ArvinMeritor and Delta Acquisition Corp. need this Court's assistance to prevent any challenge to the legality of Plaintiffs' statements and disclosures in conjunction with the Tender Offer from further interfering with the right of Dana's shareholders to consider Plaintiffs' Offer.

62. Accordingly, ArvinMeritor and Delta Acquisition Corp. seek a declaration that their statements and disclosures in conjunction with the Tender Offer, including, but not limited

to, the Tender Offer Materials, comply with applicable federal law and are not subject to attack by Dana under Section 14(e) of the Exchange Act.

63. ArvinMeritor and Delta Acquisition Corp. have no adequate remedy at law.

COUNT II

(Declaratory Relief)

64. Plaintiffs repeat and reallege each and every allegation set forth in paragraphs 1 through 63 as if fully set forth herein.

65. Section 14(e) of the Exchange Act makes it unlawful

for any person to make any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading, or to engage in any fraudulent, deceptive, or manipulative acts or practices, in connection with any tender offer....

66. For the reasons set forth above, Dana's Schedule 14D-9 is materially misleading and constitutes a fraudulent, deceptive or manipulative act in connection with Plaintiffs' Tender Offer. Further, Dana's filing has interfered with the right of Dana's shareholders to properly consider Plaintiffs' Offer.

67. Accordingly, ArvinMeritor and Delta Acquisition Corp. seek a declaration that Dana's statements and disclosures in conjunction with its Schedule 14D-9 violate Section 14(e) of the Exchange Act.

68. ArvinMeritor and Delta Acquisition Corp. have no adequate remedy at law.

COUNT III

(Injunctive Relief)

69. Plaintiffs repeat and reallege each and every allegation set forth in paragraphs I through 68 as if fully set forth herein.

70. Dana's material misstatements and omissions and fraudulent, deceptive or manipulative acts, as set forth above, violate Section 14(e) of the Exchange Act. If Dana's statements are not corrected, Dana's shareholders will be deprived of the full and accurate

information to which they are entitled. Failing the correction of Dana's statements, the prospects of Plaintiffs' Offer will be damaged, thereby subjecting Plaintiffs to irreparable injury.

71. Accordingly, ArvinMeritor and Delta Acquisition Corp. seek an order requiring Dana to correct by public means its material misstatements and omissions or otherwise fraudulent, deceptive or manipulative acts or statements, which includes, but is not limited to, a directive to make publicly available, among other items improperly omitted, the financial analyses, presentations, opinions, and assumptions identified herein, as well as the discounted cash flow analysis, "long-range forecast of management," and projections described above.

72. ArvinMeritor and Delta Acquisition Corp. have no adequate remedy at law.

COUNT IV

(Injunctive Relief)

73. Plaintiffs repeat and reallege each and every allegation set forth in paragraphs 1 through 72 as if fully set forth herein.

74. Dana's material misstatements and omissions and fraudulent, deceptive or manipulative acts, as set forth above, violate Section 14(e) of the Exchange Act. If Dana's statements are not corrected, Dana's shareholders will be deprived of the full and accurate information to which they are entitled. Failing the correction of Dana's statements, the prospects of Plaintiffs' Offer will be damaged, thereby subjecting Plaintiffs to irreparable injury.

75. Accordingly, ArvinMeritor and Delta Acquisition Corp. seek to enjoin Dana from further disseminating the Schedule 14D-9 containing the false and misleading statements and omissions as alleged herein, and from making any additional material misstatements or omissions or committing any other fraudulent, deceptive or manipulative acts in response to, or otherwise related to, Plaintiffs' Tender Offer.

76. ArvinMeritor and Delta Acquisition Corp. have no adequate remedy at law.

PRAYER FOR RELIEF

WHEREFORE, Plaintiffs respectfully request that this Court:

- a) declare that Plaintiffs' Tender Offer Materials comply with applicable federal law;
- b) declare that Dana's Schedule 14D-9 violates Section 14(e);
- c) order Dana to correct by public means the material misstatements and omissions and the fraudulent, deceptive acts related to, contained in, or represented by its Schedule 14D-9 or otherwise related to Plaintiffs' Tender Offer, and direct Dana to make publicly available, among other items improperly omitted, the financial analyses, presentations, opinions, and assumptions identified herein, as well as the discounted cash flow analysis, "long-range forecast of management," and projections described above;
- d) enjoin Dana from disseminating its false and misleading Schedule 14D-9, from making any additional material misstatement or omissions, and from committing any additional fraudulent, deceptive or manipulative acts in response to, or otherwise related to, Plaintiffs' Tender Offer;
- e) award Plaintiffs their costs and disbursements in this action, including reasonable attorneys' and experts' fees;
- f) grant Plaintiffs such other and further relief as this Court may deem just and proper.

ARVINMERITOR, INC.
and
DELTA ACQUISITION CORP.

By /s/

Of Counsel

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OFFER/TRANSACTION-RELATED QUESTIONS

1. WHY DID DANA'S BOARD REJECT ARVINMERITOR'S PROPOSAL?

Our Board identified numerous reasons for rejecting the proposal. Six key issues are:

- a) ARVINMERITOR'S OFFER WAS INADEQUATE, FROM A FINANCIAL POINT OF VIEW, to Dana shareholders, as indicated in the opinions, dated July 21, 2003, that the Board of Directors received from its financial advisors, Credit Suisse First Boston LLC and Deutsche Bank Securities Inc.
- b) DANA'S RESTRUCTURING AND TRANSFORMATION EFFORTS ARE PRODUCING POSITIVE RESULTS. Management and the Board believe that the company's ongoing strategy is a better way to enhance value for shareholders than ArvinMeritor's offer. They also believe that Dana's strategy is meeting its target to deliver substantially higher levels of performance for the remainder of 2003, 2004, and beyond, and that this performance is not yet reflected in Dana's current stock price.
- c) DANA HAS ALREADY ACHIEVED SUCCESS IN EXECUTING ITS RESTRUCTURING PLAN. This success is evidenced by improved earnings performance, the generation of \$540 million in asset sales, and the reduction of net consolidated debt by approximately \$590 million over the past 18 months, excluding approximately \$710 million in asset sales and \$580 million in debt reduction attributable to Dana Credit Corporation's disposition activities over the same period of time.
- d) ARVINMERITOR'S PROPOSED TRANSACTION RAISES SERIOUS ANTITRUST ISSUES and is very likely to attract intensive scrutiny from government regulatory authorities, which may result in litigation to block the offer. Dana and ArvinMeritor are the only substantial North American producers of axles, driveshafts, and foundation brakes for medium- and heavy-duty trucks, with combined market shares ranging from 80 percent to 100 percent.
- e) ALTHOUGH ARVINMERITOR WOULD NEED TO MAKE SUBSTANTIAL BORROWINGS TO CONSUMMATE ITS OFFER, ARVINMERITOR HAS STATED THAT IT HAS NOT ENTERED INTO ANY COMMITMENTS OR AGREEMENTS TO OBTAIN ANY SUCH FINANCING. Based on ArvinMeritor's public disclosures, the size of the required financing would result in ArvinMeritor having an 88% pro forma debt-to-capital ratio, which would be among the highest in the automotive supply industry.
- f) ARVINMERITOR'S OFFER IS HIGHLY CONDITIONAL, which creates significant uncertainty that the offer could ever be completed.

2. WHAT ARE THE PACKETS FROM DELTA ACQUISITION CORP. AND ARVINMERITOR THAT WERE MAILED TO DANA'S SHAREHOLDERS?

As Joe Magliochetti noted in his recent CEO message to Dana people, there are rules under the securities laws that govern how companies proceed in these matters - and one of those rules requires that ArvinMeritor mail information about its offer to all Dana shareholders.

If you are a Dana shareholder, either directly or through the Employees' Stock Ownership Plan, you have probably already received a packet from ArvinMeritor.

And you will soon be receiving another packet of information in the mail from Dana responding to ArvinMeritor's offer. If you don't want to wait for the mail, you can view this response, called a Solicitation/Recommendation Statement on Schedule 14D-9, on our website www.dana.com, by contacting Dana investor relations, or by viewing the Securities and Exchange Commission's website www.sec.gov and searching under "Dana."

3. IF I RECEIVE A PACKET FROM DELTA ACQUISITION CORP. AND ARVINMERITOR, WHAT SHOULD I DO?

WE ASK THAT YOU PLEASE TAKE NO ACTION IN CONNECTION WITH THE MATERIALS YOU RECEIVE FROM ARVINMERITOR UNTIL YOU HAVE FIRST HAD THE OPPORTUNITY TO REVIEW DANA'S MATERIALS AS WELL, AND READ THE IMPORTANT INFORMATION THAT THEY CONTAIN.

IF YOU AGREE WITH DANA'S BOARD AND MANAGEMENT THAT ARVINMERITOR'S OFFER IS INADEQUATE AND SHOULD BE REJECTED, YOU NEED DO NOTHING WITH THE PACKET FROM DELTA ACQUISITION CORP. AND ARVINMERITOR. There is no form to send back to indicate that you are rejecting the offer. By simply not responding, you are

making that election.

If you wish to tender your shares (that is, if you want to offer to sell your Dana shares to ArvinMeritor at the offer price), you will need to complete the appropriate forms and follow the related instructions contained in the packet.

4. WILL DANA TRY TO BUY ARVINMERITOR?

As noted in our July 22 press release and Dana People letter, it is the Board's responsibility to determine the strategic direction for the company. We cannot speculate on what actions the Board may be considering from time to time.

5. WHY DOESN'T THE BOARD JUST SIT DOWN AND TALK WITH ARVINMERITOR?

The Board thoroughly and carefully evaluated ArvinMeritor's offer, after consulting with its financial and legal advisors, and found the offer to be a financially inadequate, high-risk proposition that is not in the best interests of Dana or its shareholders. The Board has made its position known by filing a recommendation statement with the SEC and mailing that statement to Dana's shareholders, as it has done.

6. WHAT IS A "POISON PILL" AND HOW DOES IT WORK?

Poison pills are financial devices designed to protect a company's shareholders from coercive takeover offers. When triggered by a potential acquirer, these plans typically (i) dilute the acquirer's equity holdings in the target company, (ii) dilute the acquirer's voting interests in the target company and/or (iii) dilute the acquirer's equity holdings in the post merger company. Generally, poison pills accomplish these tasks by issuing rights or warrants to shareholders that are essentially worthless unless triggered by a hostile acquisition attempt.

Dana has a poison pill. Our Preferred Share Purchase Rights Plan is described in our Annual Report at Note 2 to the Financial Statements.

7. WHAT ABOUT THE ARVINMERITOR LAWSUITS DIRECTED AT DANA?

It's a long-standing policy at Dana not to comment on pending litigation. It should be noted, however, that such lawsuits are relatively commonplace in unsolicited takeover situations.

8. WHAT DO YOU THINK ARVINMERITOR WILL DO NEXT?

It's probably not helpful to anyone to try to speculate. It's reasonable to expect that there will continue to be publicity and media coverage about the offer, but only ArvinMeritor's Board and management can determine their course of action.

9. HOW HAS DANA PERFORMED FINANCIALLY IN THE FIRST 6 MONTHS OF 2003? HAS IT SURPASSED THE ANALYSTS' PROJECTIONS?

Dana has performed well, though our results, like those of all companies in our industry, continue to reflect a weaker demand for automotive components. The costs of our restructuring plan have been almost entirely absorbed and we believe we are poised to realize the associated benefits. In addition, the outlook for heavy-vehicle production is starting to improve, which bodes well for the near future. We have consistently met analyst targets for Dana, and surpassed them for the second quarter, as indicated in our July 22 earnings release.

10. WHAT DO OUR CUSTOMERS THINK ABOUT THE ARVINMERITOR OFFER?

We are in frequent contact with our customers and we remain fully committed to meeting and exceeding their expectations. We have had feedback that some customers are concerned about concentration on the heavy-duty side that would result from a transaction based on the ArvinMeritor offer.

11. WHAT WILL HAPPEN IF ARVINMERITOR GETS FINANCING FOR ITS OFFER?

The financing issue was but one factor in the Board's decision. Even if ArvinMeritor makes arrangements for financing, there are other conditions to the offer which would have to be addressed, including the antitrust concerns. And the offer price would still be inadequate from a financial point of view.

12. WHAT CAN DANA PEOPLE DO?

Despite all the attention this has received, management remains focused on Dana and on following through on our transformation efforts to be sure we realize the benefits that we have all worked so hard to achieve for the company's shareholders, customers and each other. Our success will depend on all of us staying focused and doing our best to meet our goals. As such, Dana people are encouraged to continue to do what we have always done - provide the world-class products and services that have been the hallmark of our company for nearly a century.

Dana's shareholders are strongly advised to carefully read Dana's solicitation/recommendation statement regarding the tender offer referred to herein because it contains important information. Free copies of the solicitation/recommendation statement (including any amendments) filed by Dana with the Securities and Exchange Commission are available at the SEC's web site at www.sec.gov, or at the Dana web site at www.dana.com, and are also available, without charge, by directing requests to Dana's Investor Relations Department.

Statements made in this document indicating Dana's, the Board of Directors' or management's intentions, beliefs, expectations or predictions for the future are forward-looking statements. These statements are only predictions and may differ materially from actual or future events or results. Such forward-looking statements are not guarantees of future performance and may involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied. Such risks and uncertainties include, without limitation, global and regional economic conditions, business conditions in the overall automotive industry, and the cost and timing of Dana's repositioning plan implementation. They also include other factors discussed herein and those detailed from time to time in Dana's filings with the Securities and Exchange Commission.