
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 3, 2008

Dana Holding Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-1063
(Commission File Number)

26-1531856
(IRS Employer
Identification Number)

4500 Dorr Street, Toledo, Ohio 43615
(Address of principal executive offices) (Zip Code)

(419) 535-4500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Retention Incentive Award

On July 1, 2008, Dana Limited, a subsidiary of Dana Holding Corporation (Dana) informed Ralf Goettel, President — Europe & Sealing & Thermal Products Group, by letter of its intention to provide him a Retention Incentive Award of one year's salary of 320,000 € (approximately U.S. \$503,344 at the current rate of exchange) (Award). The Award will be payable in (i) 18 months or (ii) upon the accomplishment of several key business initiatives (whichever comes first). In order to be eligible to receive the Award, Mr. Goettel must be an active Dana employee in good standing at the time of the occurrence of either of the events described above and deliver the Release described below.

The preceding summary of the letter is qualified in its entirety by reference to the text of the letter. The letter is attached as Exhibit 10.1 to this Current Report on Form 8-K and the terms thereof are incorporated by reference into this Item 5.02.

Release

As a condition to receiving the Award described above, Dana Limited and Mr. Goettel executed a release (Release) dated July 3, 2008 and effective July 10, 2008. The Release provides that Mr. Goettel has not and will not file any lawsuit related to his employment with Dana or any of its subsidiaries or affiliates. Further, in consideration of the Award, Mr. Goettel released Dana from any and all claims he might otherwise have asserted related to his employment with Dana, including, but not limited to, the potential payment of incentive compensation otherwise provided pursuant to the Executive Incentive Compensation (EIC) plan for 2008 in accordance with his 2007 employment agreement as previously disclosed.

The Release further provides that Mr. Goettel will not release his rights, if any, to vested benefits under (i) any benefit plan maintained by Dana pursuant to which he claims to have rights or (ii) any claims that may arise after July 3, 2008 other than the possible claim for EIC that might otherwise be payable in April of 2009 for the year 2008 as described above.

Finally, Dana advised Mr. Goettel of his right to revoke the Release within 7 days after signing it. Mr. Goettel signed the Release on July 3, 2008 and did not exercise his right to revoke it. Accordingly, the potential Award and Release became effective July 10, 2008.

The preceding summary of the Release is qualified in its entirety by reference to the text of the Release. The Release is attached as Exhibit 10.2 to this Current Report on Form 8-K and the terms thereof are incorporated by reference into this Item 5.02.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed with this report.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Letter to Ralf Goettel dated July 1, 2008
10.2	Release by and between Dana Limited and Ralf Goettel dated July 3, 2008 and effective July 10, 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DANA HOLDING CORPORATION

Date: July 10, 2008

By: /s/ Marc S. Levin

Name: Marc S. Levin

Title: Vice President, General Counsel and Secretary

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
10.1	Letter to Ralf Goettel dated July 1, 2008
10.2	Release by and between Dana Limited and Ralf Goettel dated July 3, 2008 and effective July 10, 2008

[DANA HOLDING CORPORATION LETTERHEAD]

July 1, 2008

Ralf Goettel
Reinzstrasse 3-7
Neu-Ulm, Bavaria 89233
Germany

Dear Ralf:

On behalf of Dana Limited ("Dana"), I am pleased to inform you that Dana intends to provide you with a Retention Incentive Award of one year's salary (est. 320,000 €). The award is intended to provide you a financial incentive to remain employed with the company and encourage your active participation on several key business initiatives. Dana management believes your valuable services are key to our ongoing success.

This award will be payable to you in 18 months or at the accomplishment of several key business initiatives (whichever comes first). In order to be eligible to receive the award you must be an active Dana employee in good standing at the time of the occurrence of either of the events described above and deliver the executed form of Release which is attached. Payment of the award will be through the payroll process and will occur within thirty days subsequent to the first of the above events to occur.

We look forward to your ongoing contributions to the Business and have extended this award to you with the expectation that you will continue to perform with the highest quality standards which you have exhibited in the past.

Congratulations and thank you for being part of our team.

Sincerely,

/s/ Gary Convis

Gary Convis,
Chief Executive Officer

RELEASE

This Release is entered into as of this 1st day of July, 2008, by and between Ralf Goettel (hereinafter "Employee") and Dana Limited. ("Dana").

1. Dana agrees to provide Employee with the award in accordance with the terms provided for in the letter to Employee from Dana dated July 1, 2008 (the "Letter") after Employee executes this Release and it becomes effective pursuant to its terms as set forth below.
 2. Employee represents that Employee has not filed, and will not file, any complaints, lawsuits, administrative complaints or charges relating to Employee's employment with Dana or any of its subsidiaries or affiliates; provided, however, that nothing contained in this Release shall prohibit Employee from bringing a claim to challenge the validity of the Release herein. In consideration of the award described in paragraph 1 above, Employee, on Employee's own behalf, and on behalf of Employee's heirs, successors and assigns, hereby release Dana, all of its past and present subsidiaries and affiliates, and all of its and their past and present directors, officers, employees, employee retirement plans, employee welfare plans; and all of its and their respective heirs, successors, and assigns from any and all claims, charges, complaints, causes of action, demands, and liabilities that Employee might otherwise have asserted arising out of Employee's employment with Dana or any of its subsidiaries or affiliates, including but not limited to those based on contracts, discrimination or the payment of wages or other compensation paid as a result of that employment (including but not limited to the payment of incentive compensation otherwise provided pursuant to the EIC for 2008 in accordance with the 2007 Executive Employment Agreement between the Employee and Dana Corporation). However, except as provided herein, Employee is specifically not releasing rights, if any, to vested benefits under any benefit plan maintained by Dana pursuant to which the employee claims to have rights or any claims that may arise after the date on which Employee signs this Release other than the possible claim for EIC that might otherwise be payable in April of 2009 for the 2008 year. Those rights, and only those rights, survive unaffected by this Release.
 3. The provisions of the Letter and this Release will be construed and enforced in accordance with the laws of the State of Ohio, determined without regard to its choice of law rules.
 4. Employee further acknowledges and agrees that:
 - a. The award Employee is receiving pursuant to the Letter constitutes consideration over and above any compensation or benefits that Employee might be entitled to receive without executing this Release.
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- b. Dana advised Employee in writing to consult with an attorney prior to signing the Release.
- c. Employee was given a period of at least 21 days within which to consider and sign the Release.
- d. Dana has advised Employee of Employee's right to revoke this Release at any time within seven (7) days after signing of this Release Agreement by providing written notice to the Chief Administrative Officer of Dana within this period and that this Release will not become effective until the expiration of this seven-day period.
- e. The Employee understands that their rights pursuant to any benefit plan or program maintained by Dana are unaffected by this Release but are dependent on the terms and provisions of any such specific plan or program.
- f. Employee warrants and represents that Employee's decision to sign and deliver this Release was (a) entirely voluntary on Employee's part; (b) not made in reliance on any inducement, promise or representation, whether express or implied, other than the inducements, representations and promises expressly set forth in the Letter; and (c) did not result from any threats or other coercive activities to induce acceptance of the award or Release.
- g. This Release is given in connection with and together with the Employee's continued good service to Dana constitutes consideration for the award described in the Letter.

In the event Employee decides to exercise Employee's right to revoke within seven (7) days of Employee's execution of this Release, Employee must do the following: (a) notify Dana in writing of Employee's intent to revoke this Release as specified above and (b) simultaneously return in full any award received from Dana under the Letter.

The Employee has executed this Release on the date written below.

/s/ Ralf Goettel
Employee: Ralf Goettel

Date: July 3, 2008