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): May 7, 2009

Dana Holding Corporation
(Exact name of registrant as specified in its charter)

Delaware	1-1063	26-1531856
(State or other jurisdiction of incorporation)	(Commission File Number)	(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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Items 2.02 and 7.01 Results of Operations and Financial Condition and Regulation FD Disclosure

On May 7, 2009, Dana Holding Corporation ("Dana") issued a news release announcing its results for the first quarter ended March 31, 2009. A copy of the press release and the presentation slides which will be discussed during Dana's webcast and conference call to be held on Thursday, May 7, 2009 at 10:30 AM ET are attached hereto as Exhibits 99.1 and 99.2, respectively.

The information in this report (including Exhibits 99.1 and 99.2 hereto) is being "furnished" and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, is not subject to the liabilities of that section and is not deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

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

Exhibit No.	Description
99.1	Dana Holding Corporation Press Release dated May 7, 2009
99.2	Presentation Slides

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: May 7, 2009

By: /s/ Marc S. Levin
Name: Marc S. Levin
Title: Senior Vice President, General Counsel and Secretary

Exhibit Index

Exhibit No.	Description
99.1	Dana Holding Corporation Press Release dated May 7, 2009
99.2	Presentation Slides

News Release

Dana Holding Corporation Reports First-Quarter 2009 Results,
Announces Debt Repurchase Program

- ***Market weakness drives 47-percent sales decline compared to first quarter of 2008***
- ***Operations aggressively right-sizing to new production levels***
- ***2009 plan on track despite weak global markets***

TOLEDO, Ohio — May 7, 2009 — Dana Holding Corporation (NYSE: DAN) today announced its first-quarter 2009 results.

First-quarter highlights included:

- **Sales of $1,216 million, a 47-percent decrease compared with 2008, primarily related to lower vehicle production across all market segments.**
- **Net loss of $160 million, compared with first-quarter 2008 net income of $663 million. The 2008 results included a one-time gain of $754 million after taxes, related to emergence and adoption of fresh start accounting. Excluding the one-time gain, the comparable first-quarter 2008 net loss was $91 million.**
- **Earnings before interest, taxes, depreciation, amortization, and restructuring (EBITDA) of $16 million, compared with $134 million in 2008. The negative impacts associated with volume declines were partially offset by improved operational performance and pricing.**
- **A cash balance of $549 million and total liquidity of $687 million at March 31, 2009. Net debt was $679 million.**

<u>Declining Global Markets Weaken Results</u>

"Our first-quarter results were hit hard by the continued global recession," said Dana Chairman & CEO John Devine. "Despite this backdrop, we are making good progress on improving our business through cost reductions, right-sizing our operations, and improving margins and working capital. During the first quarter, we reduced our global workforce by nearly 5,000 employees and reduced fixed costs, achieving total cost reductions of approximately $300 million.

"These efforts have helped preserve adequate liquidity," Devine added. "At the same time, we also are securing profitable new business with global customers, which will benefit Dana moving forward."

The effects of the current economic downturn continued during the first quarter of 2009. First-quarter North American light vehicle production decreased by 51 percent compared with the same period last year. Outside North America, light vehicle production declined by 34 percent. Quarterly North American production of Class 8 trucks was down 40 percent and production of medium-duty trucks declined by 44 percent compared with the same period one year ago. Dana's off-highway sales decreased by 47 percent globally compared with the first quarter of 2008.

Dana Initiates Debt Repurchase Program

Dana also announced today that it is initiating a Dutch auction tender program to repurchase up to 10 percent of the existing $1.26 billion under its Term Loan Facility. The company anticipates that the repurchase activity under this program will be completed later this month.

Dana to Host First-Quarter Conference Call at 10:30 a.m. Today

Dana will discuss its first-quarter results in a conference call at 10:30 a.m. EDT today. Participants may listen to the audio portion of the conference call either through audio streaming online or by telephone. Slide viewing is only available online via a link provided on the Dana Investor Web site. To dial into the conference call, domestic locations should call 1-888-311-4590 (Conference I.D. # 95720792). International locations should call 1-706-758-0054 (Conference I.D. # 95720792). Please ask for the Dana Holding Corporation Financial Webcast and Conference Call. Phone registration will be available beginning at 10 a.m. EDT. An audio recording of the call will be available after 5 p.m. To access this recording, please dial 1-800-642-1687 (U.S. or Canada) or 1-706-645-9291 (international) and enter the conference I.D. number 95720792. A webcast replay will also be available after 5 p.m. today, and may be accessed via the Dana Investor Web site.

Non-GAAP Measures

In connection with Dana's emergence from bankruptcy on January 31, 2008 and the application of fresh start accounting in accordance with the provisions of the American Institute of Certified Public Accountants' Statement of Position 90-7, the post-emergence results of the successor company for the 2 months ended March 31, 2008 and the pre-emergence results of the predecessor company for the one month ended January 31, 2008 are presented separately as successor and predecessor results in the financial statements presented in accordance with generally accepted accounting principles (GAAP). This presentation is required by GAAP as the successor company is considered to be a new entity and the results of the new entity reflect the application of fresh start accounting. For the readers' convenience and interest in this earnings release, we have combined the separate successor and predecessor periods to derive combined results for the three months ended March 31, 2008. The financial information accompanying this release provides the separate successor and predecessor GAAP results for the applicable periods, along with the combined results described above for the two months of 2008.

This release refers to EBITDA, which we've defined to be earnings before interest, taxes, depreciation, amortization and restructuring. EBITDA is a non-GAAP financial measure, and the measure currently being used by Dana as the primary measure of its reportable operating segment performance. EBITDA was selected as the primary measure for operating segment performance as well as a relevant measure of Dana's overall performance given the enhanced comparability and usefulness after application of fresh start accounting. The most significant impact to Dana's ongoing results of operations as a result of applying fresh start accounting is higher depreciation and amortization.

By using EBITDA, which is a performance measure that excludes depreciation and amortization, the comparability of results is enhanced. Management also believes that EBITDA is an important measure since the financial covenants of our primary debt agreements are EBITDA-based, and our management incentive performance programs are based, in part, on EBITDA. Because it is a non-GAAP measure, EBITDA should not be considered a substitute for net income or other reported results prepared in accordance with GAAP. The financial information accompanying this release provides a reconciliation of EBITDA for the periods presented to the reported income (loss) from continuing operations before income taxes, which is a GAAP measure.

Forward-Looking Statements

Certain statements and projections contained in this news release are, by their nature, forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on our current expectations, estimates and projections about our industry and business, management's beliefs, and certain assumptions made by us, all of which are subject to change. Forward-looking statements can often be identified by words such as "anticipates," "expects," "intends," "plans," "predicts," "believes," "seeks," "estimates," "may," "will," "should," "would," "could," "potential," "continue," "ongoing," similar expressions, and variations or negatives of these words. These forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause our actual results to differ materially and adversely from those expressed in any forward-looking statement.

Dana's Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q, recent Current Reports on Form 8-K, and other Securities and Exchange Commission filings discuss important risk factors that could affect our business, results of operations and financial condition. The forward-looking statements in this news release speak only as of this date. Dana does not undertake any obligation to revise or update publicly any forward-looking statement for any reason.

About Dana Holding Corporation

Dana is a world leader in the supply of axles; driveshafts; and structural, sealing, and thermal-management products; as well as genuine service parts. The company's customer base includes virtually every major vehicle manufacturer in the global automotive, commercial vehicle, and off-highway markets. Based in Toledo, Ohio, the company employs approximately 24,000 people in 26 countries and reported 2008 sales of $8.1 billion. For more information, please visit: www.dana.com.

Investor Contact
Karen Crawford: (419) 535-4635

Media Contact
Chuck Hartlage: (419) 535-4728

# # #

DANA HOLDING CORPORATION
Consolidated Statement of Operations (Unaudited)
For the Three Months Ended March 31, 2009 and 2008

	Dana Three Months Ended March 31, 2009	Combined (1) Three Months Ended March 31, 2008	Dana Two Months Ended March 31, 2008	Prior Dana One Month Ended January 31, 2008
Net sales	$ 1,216	$ 2,312	$ 1,561	$ 751
Costs and expenses				
Cost of sales	1,233	2,205	1,503	702
Selling, general and administrative expenses	75	99	65	34
Amortization of intangibles	17	12	12	
Realignment charges, net	50	17	5	12
Other income, net	29	40	32	8
Income (loss) from continuing operations before interest, reorganization items and income taxes	(130)	19	8	11
Interest expense (contractual interest of $17 for the one month ended January 31, 2008)	35	35	27	8
Reorganization items	1	107	9	98
Fresh start accounting adjustments		1,009		1,009
Income (loss) from continuing operations before income taxes	(166)	886	(28)	914
Income tax benefit (expense)	9	(219)	(20)	(199)
Equity in earnings of affiliates	(3)	3	1	2
Income (loss) from continuing operations	(160)	670	(47)	717
Loss from discontinued operations		(7)	(1)	(6)
Net income (loss)	(160)	663	(48)	711
Less: Net loss (income) attributable to noncontrolling interests	3	(4)	(2)	(2)
Net income (loss) attributable to the parent company	(157)	659	(50)	709
Preferred stock dividend requirements	8	5	5	
Net income (loss) available to common stockholders	$ (165)	$ 654	$ (55)	$ 709
Income (loss) per share from continuing operations attributable to parent company stockholders:				
Basic	$ (1.64)		$ (0.54)	$ 4.77
Diluted	$ (1.64)		$ (0.54)	$ 4.75
Loss per share from discontinued operations attributable to parent company stockholders:				
Basic	$ —		$ (0.01)	$ (0.04)
Diluted	$ —		$ (0.01)	$ (0.04)
Net income (loss) per share attributable to parent company stockholders:				
Basic	$ (1.64)		$ (0.55)	$ 4.73
Diluted	$ (1.64)		$ (0.55)	$ 4.71
Average common shares outstanding				
Basic	100		100	150
Diluted	100		100	150

(1) See “Non-GAAP Measures” in body of press release for comments regarding the presentation of combined information for the three months ended March 31, 2008.

DANA HOLDING CORPORATION
Consolidated Balance Sheet (Unaudited)
As of March 31, 2009 and December 31, 2008

	March 31, 2009	December 31, 2008
Assets		
Current assets		
Cash and cash equivalents	$ 549	$ 777
Accounts receivable		
Trade, less allowance for doubtful accounts of $21 in 2009 and $23 in 2008	804	827
Other	188	170
Inventories		
Raw materials	337	394
Work in process and finished goods	434	521
Other current assets	117	58
Total current assets	2,429	2,747
Goodwill	103	108
Intangibles	538	569
Investments and other assets	187	207
Investments in affiliates	132	135
Property, plant and equipment, net	1,758	1,841
Total assets	$ 5,147	$ 5,607
Liabilities and equity		
Current liabilities		
Notes payable, including current portion of long-term debt	$ 44	$ 70
Liability for advance received on corporate facility sale	11	
Accounts payable	613	824
Accrued payroll and employee benefits	168	185
Taxes on income	89	93
Other accrued liabilities	257	274
Total current liabilities	1,182	1,446
Long-term debt	1,184	1,181
Deferred employee benefits and other non-current liabilities	886	845
Commitments and contingencies (Note 18)		
Total liabilities	3,252	3,472
Parent company stockholders' equity		
Preferred stock, 50,000,000 shares authorized		
Series A, $0.01 par value, 2,500,000 issued and outstanding	242	242
Series B, $0.01 par value, 5,400,000 issued and outstanding	529	529
Common stock, $.01 par value, 450,000,000 authorized, 100,074,997 issued and outstanding	1	1
Additional paid-in capital	2,323	2,321
Accumulated deficit	(871)	(706)
Accumulated other comprehensive loss	(428)	(359)
Total parent company stockholders' equity	1,796	2,028
Noncontrolling interests	99	107
Total equity	1,895	2,135
Total liabilities and equity	$ 5,147	$ 5,607

DANA HOLDING CORPORATION
Consolidated Statement of Cash Flows (Unaudited)
For the Three Months Ended March 31, 2009 and 2008

	Dana Three Months Ended March 31, 2009	Combined Three Months Ended March 31, 2008 (1)	Dana Two Months Ended March 31, 2008	Prior Dana One Month Ended January 31, 2008
Cash flows — operating activities				
Income (loss) attributable to the parent company	$ (157)	$ 659	$ (50)	$ 709
Income (loss) attributable to noncontrolling interests	(3)	4	2	2
Net income (loss)	(160)	663	(48)	711
Depreciation	73	70	47	23
Amortization of intangibles	21	15	15	
Amortization of inventory valuation		45	45	
Amortization of deferred financing charges and original issue discount	7	4	4	
Deferred income taxes	(13)	189	(2)	191
Reorganization:				
Gain on settlement of liabilities subject to compromise		(27)		(27)
Payment of claims (2)		(88)	(88)	
Reorganization items net of cash payments	(1)	61	(18)	79
Fresh start adjustments		(1,009)		(1,009)
Payments to VEBAs (2)		(788)	(733)	(55)
Loss (gain) on sale of businesses and assets	(1)	8	1	7
Change in working capital	(112)	(189)	(128)	(61)
Other, net	12	(3)	(22)	19
Net cash flows used in operating activities (2)	(174)	(1,049)	(927)	(122)
Cash flows — investing activities				
Purchases of property, plant and equipment (2)	(30)	(45)	(29)	(16)
Proceeds from sale of businesses and assets		5		5
Change in restricted cash		93		93
Other		3	8	(5)
Net cash flows provided by (used in) investing activities	(30)	56	(21)	77
Cash flows — financing activities				
Repayment of debtor-in-possession facility		(900)		(900)
Net change in short-term debt	(24)	(25)	(7)	(18)
Proceeds from sale of fixed assets	11			
Payment of DCC Medium Term Notes		(136)		(136)
Proceeds from Exit Facility debt		1,430	80	1,350
Original issue discount		(114)		(114)
Deferred financing payments		(40)		(40)
Repayment of Exit Facility debt	(3)	(4)	(4)	
Issuance of Series A and Series B preferred stock		771		771
Other	2	(6)	(5)	(1)
Net cash flows provided by (used in) financing activities	(14)	976	64	912
Net increase (decrease) in cash and cash equivalents	(218)	(17)	(884)	867
Cash and cash equivalents — beginning of period	777	1,271	2,147	1,271
Effect of exchange rate changes on cash balances	(10)	25	20	5
Net change in cash of discontinued operations		4		4
Cash and cash equivalents — end of period	$ 549	$ 1,283	$ 1,283	$ 2,147

(1) See "Non-GAAP Measures" in body of press release for comments regarding the presentation of combined information for the three months ended March 31, 2008.

(2) Free cash flow of ($204) in 2009 and ($218) in 2008 is the sum of net cash provided by (used in) operating activities (excluding claims payments) reduced by the purchases of property, plant and equipment.

DANA HOLDING CORPORATION
SEGMENT SALES AND EBITDA
For the Three Months Ended March 31, 2009 and 2008

	Dana Three Months Ended March 31, 2009	Combined (1) Three Months Ended March 31, 2008	Dana Two Months Ended March 31, 2008	Prior Dana One Month Ended January 31, 2008
SALES				
Light Vehicle Driveline	$ 424	$ 861	$ 579	$ 282
Sealing	117	195	131	64
Thermal	39	80	52	28
Structures	117	270	180	90
Commercial Vehicle	257	405	276	129
Off-Highway	262	499	342	157
Other		2	1	1
Total Sales	$ 1,216	$ 2,312	$ 1,561	$ 751
EBITDA				
Light Vehicle Driveline	$ (7)	$ 37	$ 27	$ 10
Sealing	(2)	19	13	6
Thermal	1	6	3	3
Structures	8	18	14	4
Commercial Vehicle	6	22	16	6
Off-Highway	11	42	28	14
Segment EBITDA	17	144	101	43
Shared services and administrative	(5)	(6)	(3)	(3)
Other income (expense), net	(1)	(6)	(4)	(2)
Foreign exchange not in segments	5	2	2	
EBITDA	$ 16	$ 134	$ 96	$ 38

(1) See “Non-GAAP Measures” in body of press release for comments regarding the presentation of combined information for the three months ended March 31, 2008.

DANA HOLDING CORPORATION
SEGMENT EBITDA RECONCILIATION (Unaudited)
Reconciliation of Segment EBITDA to Income (Loss)
from Continuing Operations Before Income Taxes
For the Three Months Ended March 31, 2009 and 2008

	Dana Three Months Ended March 31, 2009	Combined (1) Three Months Ended March 31, 2008	Dana Two Months Ended March 31, 2008	Prior Dana One Month Ended January 31, 2008
Segment EBITDA	$ 17	$ 144	$ 101	$ 43
Shared services and administrative	(5)	(6)	(3)	(3)
Other income (expense), net	(1)	(6)	(4)	(2)
Foreign exchange not in segments	5	2	2	
EBITDA	16	134	96	38
Depreciation	(73)	(70)	(47)	(23)
Amortization	(21)	(60)	(60)	
Realignment	(50)	(17)	(5)	(12)
Reorganization items, net	(1)	(107)	(9)	(98)
Loss on sale of assets, net	(1)			
Stock compensation expense	(2)			
Foreign exchange on intercompany loans and market value adjustments on hedges	(5)	17	13	4
Interest expense	(35)	(35)	(27)	(8)
Interest income	6	15	11	4
Fresh start accounting adjustments		1,009		1,009
Income (loss) from continuing operations before income taxes	$ (166)	$ 886	$ (28)	$ 914

(1) See “Non-GAAP Measures” in body of press release for comments regarding the presentation of combined information for the three months ended March 31, 2008.

Exhibit 99.2

Dana Holding Corporation

First Quarter 2009
Earnings Conference Call

DAN
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NYSE

May 7, 2009

To Print This Presentation …

Please visit:
www.dana.com/investors

Safe Harbor Statement

Certain statements and projections contained in this presentation are, by their nature, forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on our current expectations, estimates and projections about our industry and business, management's beliefs, and certain assumptions made by us, all of which are subject to change. Forward-looking statements can often be identified by words such as "anticipates," "expects," "intends," "plans," "predicts," "believes," "seeks," "estimates," "may," "will," "should," "would," "could," "potential," "continue," "ongoing," similar expressions, and variations or negatives of these words. These forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause our actual results to differ materially and adversely from those expressed in any forward-looking statement. Dana's Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q, recent Current Reports on Form 8-K, and other Securities and Exchange Commission filings discuss important risk factors that could affect our business, results of operations and financial condition. The forward-looking statements in this presentation speak only as of this date. Dana does not undertake any obligation to revise or update publicly any forward-looking statement for any reason.

Agenda

Introduction	Steve Superits *Vice President – Investment Management & Investor Relations*
Update on Key Issues and Initiatives	John Devine *Chairman & CEO*
Quarterly Financial Review	Jim Yost *Chief Financial Officer*
Q&A Session	All

First-Quarter Summary

- Results continue to be weak given the depressed global markets
- Good progress on right-sizing operations, cost reductions, and pricing and working capital improvements
- Focus remains on achieving our 2009 plan:
  - Right-size operations
  - Improve profits and operational performance
  - Maintain adequate liquidity and profits
  - Continue strategic initiatives

Quarterly Financial Review

Reporting Changes

- LIFO to FIFO accounting change
- EBITDA – alignment with debt covenants
- Operating segments
  - Combined Light Axle & Driveshaft (now Light Vehicle Driveline)
  - Heavy Driveshaft now in Commercial Vehicle and Off-Highway
  - Allocation of corporate costs

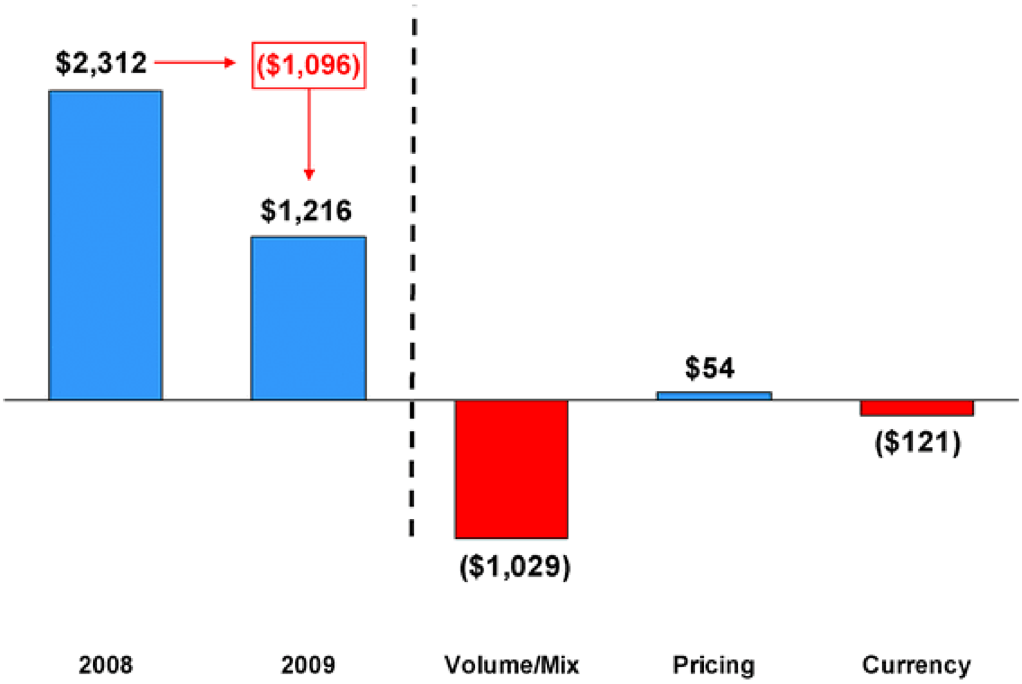
See supplemental slides for reconciliation of sales and EBITDA by segment for each quarter of 2008 as previously reported to amounts as adjusted to reflect the above reporting changes.

Financial Summary
($ in Millions)

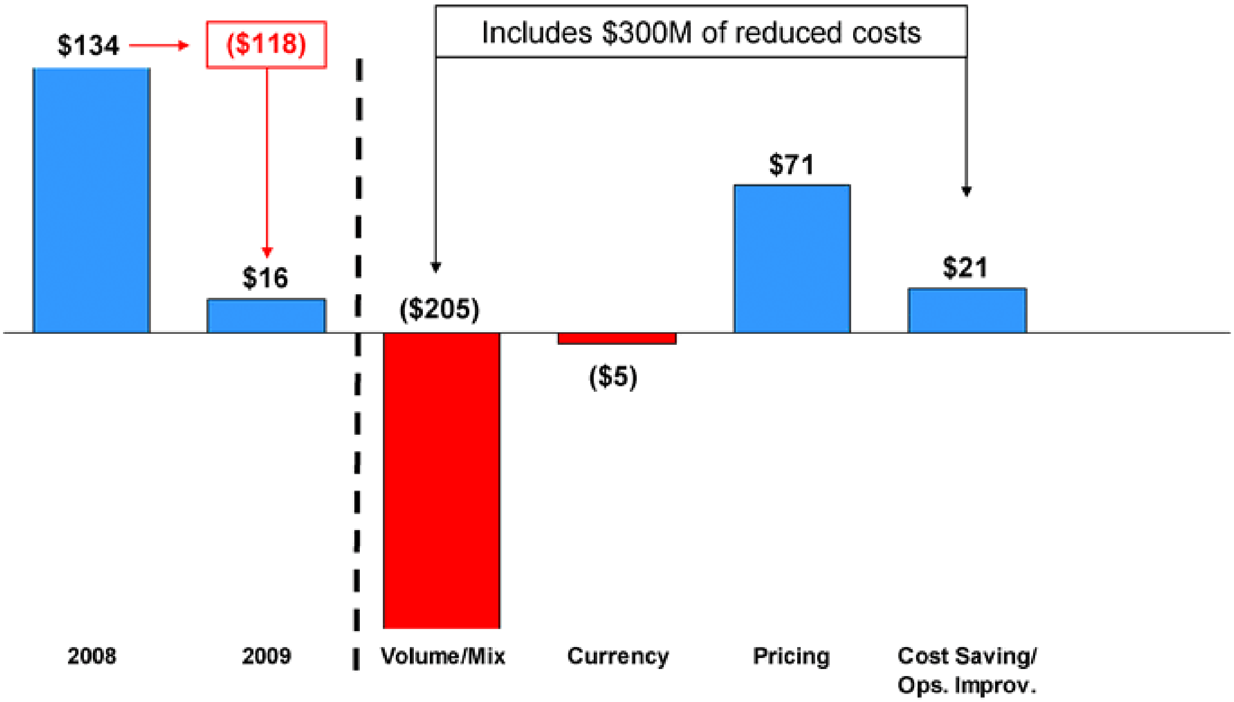
	Q1 2009		
	Actual	**vs. Q1 2008**	**vs. Q4 2008**
Sales	$ 1,216	$ (1,096)	$ (305)
EBITDA	16	(118)	12
Capital spend	(30)	15	56
Free cash flow	(204)	14	(154)

See supplemental slides for comments regarding the presentation of non-GAAP measures and a reconciliation of EBITDA to income (loss) from continuing operations before income taxes and free cash flow to cash from (used by) operations.

Change in Sales
(Q1 2009 vs. 2008, $ in Millions)



Change in EBITDA
(Q1 2009 vs. 2008, $ in Millions)



See supplemental slides for comments regarding the presentation of non-GAAP measures and a reconciliation of EBITDA to income (loss) from continuing operations before income taxes.

Free Cash Flow
($ in Millions)

	Q1 2009 Actual	Q1 2009 vs. 2008
EBITDA	$ 16	$ (118)
Working Capital [1]	(92)	125
Capital Spend	(30)	15
Interest & Taxes	(28)	(16)
Realignment	(68)	(47)
Reorganization & Other	(2)	55
Free Cash Flow	$ (204)	$ 14

1 – The changes in working capital relating to interest, taxes, and realignment are included in those respective captions

See supplemental slides for comments regarding the presentation of non-GAAP measures and a reconciliation of EBITDA to income (loss) from continuing operations before income taxes and free cash flow to cash from (used by) operations.

Change in Working Capital
($ in Millions)

	Q1 2009 Actual	Q1 2009 vs. 2008
Accounts receivable	$ (18)	$ 263
Inventory	124	151
Accounts payable	(188)	(295)
Other	(10)	6
Working capital	$ (92)	$ 125

Net Debt
($ in Millions)

	March 31, 2009
Cash – U.S.	$ 266
International	283
Total cash	549
Term loan facility	1,263
Less OID	(84)
All other debt	49
Total debt	1,228
Net Debt	$ 679

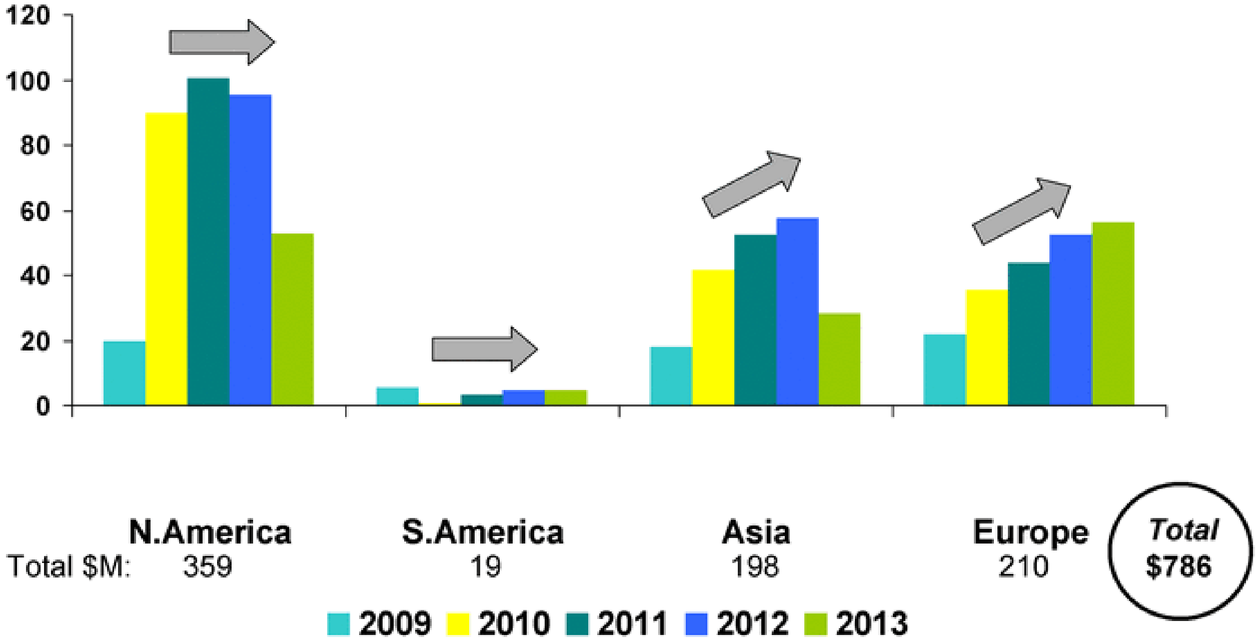
Global Liquidity
($ in Millions)

	March 31, 2009
Cash	**$ 549**
Less:	
Deposits supporting obligations	(71)
Cash in less than wholly-owned subsidiaries	(66)
Available cash	**412**
Additional cash availability from:	
Lines of credit (U.S. and Europe)	275
Total global liquidity	**$ 687**

Debt Repurchase

- Dutch Auction Tender for up to 10% of existing $1.26 billion term loan
- Offer starts today and concludes May 12
- Price range of 40 to 44 cents

Net New Business
(By Region, $ in Millions)



Note: Business wins/losses April 2008 through March 2009 expressed as incremental to base year 2008

Global Vehicle Production

Dana Forecasts *(Units in 000s)*

	2008	2009 *(PLANNING RANGE)*
North America		
Light Vehicle	12,650	8,300 – 10,000
Medium Truck	157	130 – 135
Heavy Truck	196	135 – 161
***Europe** (including E. Europe)*		
Light Vehicle	21,260	16,300 – 17,100
Medium/Heavy Truck	749	584 – 607
South America		
Light Vehicle	3,800	3,100 – 3,440
Medium/Heavy Truck	173	140 – 166
Asia Pacific		
Light Vehicle	28,700	22,100 – 25,500
Medium/Heavy Truck	1,355	1,195 – 1,250
Off-Highway – Global		
Agricultural Equipment		-40%
Construction Equipment		-70%

SOURCE: IHS Global Insight, CSM Worldwide, Dana Estimates, ACT

2009 Plan

Corporate	**Financial**
Right-size Operations	Global workforce reductions of more than 5,800 in 2009 35% workforce reduction since 2007
Improve Operations ▪ Plant Performance ▪ Pricing Improvement ▪ Align Operations to Volume	Conversion cost improvement of $150M – $200M $160M – $250M $400M – $500M
Maintain Adequate Liquidity & EBITDA	EBITDA higher than 2008 Capital expenditures of less than $150M Positive Free Cash Flow

Key: Actions on track; Actions on track, could be influenced by market factors; Dependent upon market factors

Summary

- Responding aggressively to difficult market conditions
- Emphasis on cost reductions, operating efficiency, and cash conservation
- Adequate liquidity
- Continuing to pursue and win new business

Q&A Session

DANA

DAN
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Supplemental Slides

Non-GAAP Financial Information

In connection with Dana's emergence from bankruptcy on January 31, 2008 and the application of fresh start accounting in accordance with the provisions of the American Institute of Certified Public Accountants' Statement of Position 90-7, the post-emergence results of the successor company for the two months ended March 31, 2008 and the pre-emergence results of the predecessor company for the one month ended January 31, 2008 are presented separately as successor and predecessor results in the financial statements presented in our Form 10-Q. This presentation is required by generally accepted accounting principles (GAAP) as the successor company is considered to be a new entity, and the results of the new entity reflect the application of fresh start accounting. For your convenience in viewing the accompanying slides, we have combined the separate successor and predecessor periods to derive combined results for the three months ended March 31, 2008. The following slides provide the separate successor and predecessor GAAP results for the applicable periods, along with the combined results described above for the three months of 2008.

A number of slides refer to EBITDA, which we've defined to be earnings before interest, taxes, depreciation, amortization and restructuring. EBITDA is a non-GAAP financial measure, and the measure currently being used by Dana as the primary measure of its reportable operating segment performance. EBITDA was selected as the primary measure for operating segment performance as well as a relevant measure of Dana's overall performance given the enhanced comparability and usefulness after application of fresh start accounting. The most significant impact to Dana's ongoing results of operations as a result of applying fresh start accounting is higher depreciation and amortization. By using EBITDA, which is a performance measure that excludes depreciation and amortization, the comparability of results is enhanced. Management also believes that EBITDA is an important measure since the financial covenants of our primary debt agreements are EBITDA-based, and our management incentive performance programs are based, in part, on EBITDA. Because it is a non-GAAP measure, EBITDA should not be considered a substitute for net income or other reported results prepared in accordance with GAAP. Slides 23-27 provide a reconciliation of EBITDA for the periods presented to the reported income (loss) from continuing operations before income taxes, which is a GAAP measure.

DANA HOLDING CORPORATION
Consolidated Statement of Operations (Unaudited)
For the Three Months Ended March 31, 2009 and 2008

	Dana Three Months Ended March 31, 2009	Combined (1) Three Months Ended March 31, 2008	Dana Two Months Ended March 31, 2008	Prior Dana One Month Ended January 31, 2008
Net sales	$ 1,216	$ 2,312	$ 1,561	$ 751
Costs and expenses				
Cost of sales	1,233	2,205	1,503	702
Selling, general and administrative expenses	75	99	65	34
Amortization of intangibles	17	12	12	
Realignment charges, net	50	17	5	12
Other income, net	29	40	32	8
Income (loss) from continuing operations before interest, reorganization items and income taxes	(130)	19	8	11
Interest expense (contractual interest of $17 for the one month ended January 31, 2008)	35	35	27	8
Reorganization items	1	107	9	98
Fresh start accounting adjustments		1,009		1,009
Income (loss) from continuing operations before income taxes	(166)	886	(28)	914
Income tax benefit (expense)	9	(219)	(20)	(199)
Equity in earnings of affiliates	(3)	3	1	2
Income (loss) from continuing operations	(160)	670	(47)	717
Loss from discontinued operations		(7)	(1)	(6)
Net income (loss)	(160)	663	(48)	711
Less: Net loss (income) attributable to noncontrolling interests	3	(4)	(2)	(2)
Net income (loss) attributable to the parent company	(157)	659	(50)	709
Preferred stock dividend requirements	8	5	5	
Net income (loss) available to common stockholders	$ (165)	$ 654	$ (55)	$ 709
Income (loss) per share from continuing operations attributable to parent company stockholders:				
Basic	$ (1.64)		$ (0.54)	$ 4.77
Diluted	$ (1.64)		$ (0.54)	$ 4.75
Loss per share from discontinued operations attributable to parent company stockholders:				
Basic	$ -		$ (0.01)	$ (0.04)
Diluted	$ -		$ (0.01)	$ (0.04)
Net income (loss) per share attributable to parent company stockholders:				
Basic	$ (1.64)		$ (0.55)	$ 4.73
Diluted	$ (1.64)		$ (0.55)	$ 4.71
Average common shares outstanding				
Basic	100		100	150
Diluted	100		100	150

(1) See "Non-GAAP Measures" in body of press release for comments regarding the presentation of combined information for the three months ended March 31, 2008.

DANA HOLDING CORPORATION
Consolidated Balance Sheet (Unaudited)
As of March 31, 2009 and December 31, 2008

	March 31, 2009	December 31 2008
Assets		
Current assets		
Cash and cash equivalents	$ 549	$ 777
Accounts receivable		
Trade, less allowance for doubtful accounts of $21 in 2009 and $23 in 2008	804	827
Other	188	170
Inventories		
Raw materials	337	394
Work in process and finished goods	434	521
Other current assets	117	58
Total current assets	2,429	2,747
Goodwill	103	108
Intangibles	538	569
Investments and other assets	187	207
Investments in affiliates	132	135
Property, plant and equipment, net	1,758	1,841
Total assets	$ 5,147	$ 5,607
Liabilities and equity		
Current liabilities		
Notes payable, including current portion of long-term debt	$ 44	$ 70
Liability for advance received on corporate facility sale	11	
Accounts payable	613	824
Accrued payroll and employee benefits	168	185
Taxes on income	89	93
Other accrued liabilities	257	274
Total current liabilities	1,182	1,446
Long-term debt	1,184	1,181
Deferred employee benefits and other non-current liabilities	886	845
Commitments and contingencies (Note 18)		
Total liabilities	3,252	3,472
Parent company stockholders' equity		
Preferred stock, 50,000,000 shares authorized		
Series A, $0.01 par value, 2,500,000 issued and outstanding	242	242
Series B, $0.01 par value, 5,400,000 issued and outstanding	529	529
Common stock, $.01 par value, 450,000,000 authorized, 100,074,997 issued and outstanding	1	1
Additional paid-in capital	2,323	2,321
Accumulated deficit	(871)	(706)
Accumulated other comprehensive loss	(428)	(359)
Total parent company stockholders' equity	1,796	2,028
Noncontrolling interests	99	107
Total equity	1,895	2,135
Total liabilities and equity	$ 5,147	$ 5,607

DANA HOLDING CORPORATION
Consolidated Statement of Cash Flows (Unaudited)
For the Three Months Ended March 31, 2009 and 2008

	Dana Three Months Ended March 31, 2009	Combined Three Months Ended March 31, 2008 (1)	Dana Two Months Ended March 31, 2008	Prior Dana One Month Ended January 31, 2008
Cash flows – operating activities				
Income (loss) attributable to the parent company	$ (157)	$ 659	$ (50)	$ 709
Income (loss) attributable to noncontrolling interests	(3)	4	2	2
Net income (loss)	(160)	663	(48)	711
Depreciation	73	70	47	23
Amortization of intangibles	21	15	15	
Amortization of inventory valuation		45	45	
Amortization of deferred financing charges and original issue discount	7	4	4	
Deferred income taxes	(13)	189	(2)	191
Reorganization:				
Gain on settlement of liabilities subject to compromise		(27)		(27)
Payment of claims (2)		(88)	(88)	
Reorganization items net of cash payments	(1)	61	(18)	79
Fresh start adjustments		(1,009)		(1,009)
Payments to VEBAs (2)		(788)	(733)	(55)
Loss (gain) on sale of businesses and assets	(1)	8	1	7
Change in working capital	(112)	(189)	(128)	(61)
Other, net	12	(3)	(22)	19
Net cash flows used in operating activities (2)	(174)	(1,049)	(927)	(122)
Cash flows – investing activities				
Purchases of property, plant and equipment (2)	(30)	(45)	(29)	(16)
Proceeds from sale of businesses and assets		5		5
Change in restricted cash		93		93
Other		3	8	(5)
Net cash flows provided by (used in) investing activities	(30)	56	(21)	77
Cash flows – financing activities				
Repayment of debtor-in-possession facility		(900)		(900)
Net change in short-term debt	(24)	(25)	(7)	(18)
Proceeds from sale of fixed assets	11			
Payment of DCC Medium Term Notes		(136)		(136)
Proceeds from Exit Facility debt		1,430	80	1,350
Original issue discount		(114)		(114)
Deferred financing payments		(40)		(40)
Repayment of Exit Facility debt	(3)	(4)	(4)	
Issuance of Series A and Series B preferred stock		771		771
Other	2	(6)	(5)	(1)
Net cash flows provided by (used in) financing activities	(14)	976	64	912
Net increase (decrease) in cash and cash equivalents	(218)	(17)	(884)	887
Cash and cash equivalents – beginning of period	777	1,271	2,147	1,271
Effect of exchange rate changes on cash balances	(10)	25	20	5
Net change in cash of discontinued operations		4		4
Cash and cash equivalents – end of period	$ 549	$ 1,283	$ 1,283	$ 2,147

(1) See "Non-GAAP Measures" in body of press release for comments regarding the presentation of combined information for the three months ended March 31, 2008.

(2) Free cash flow of ($204) in 2009 and ($218) in 2008 is the sum of net cash provided by (used in) operating activities (excluding claims payments) reduced by the purchases of property, plant and equipment.

DANA HOLDING CORPORATION
Segment Sales & EBITDA
For the Three Months Ended March 31, 2009 and 2008

	Dana Three Months Ended March 31, 2009	Combined (1) Three Months Ended March 31, 2008	Dana Two Months Ended March 31, 2008	Prior Dana One Month Ended January 31, 2008
SALES				
Light Vehicle Driveline	$ 424	$ 861	$ 579	$ 282
Sealing	117	195	131	64
Thermal	39	80	52	28
Structures	117	270	180	90
Commercial Vehicle	257	405	276	129
Off-Highway	262	499	342	157
Other		2	1	1
Total Sales	$ 1,216	$ 2,312	$ 1,561	$ 751
EBITDA				
Light Vehicle Driveline	$ (7)	$ 37	$ 27	$ 10
Sealing	(2)	19	13	6
Thermal	1	6	3	3
Structures	8	18	14	4
Commercial Vehicle	6	22	16	6
Off-Highway	11	42	28	14
Segment EBITDA	17	144	101	43
Shared services and administrative	(5)	(6)	(3)	(3)
Other income (expense), net	(1)	(6)	(4)	(2)
Foreign exchange not in segments	5	2	2	
EBITDA	$ 16	$ 134	$ 96	$ 38

(1) See "Non-GAAP Measures" in body of press release for comments regarding the presentation of combined information for the three months ended March 31, 2008.

DANA HOLDING CORPORATION
Segment EBITDA Reconciliation (Unaudited)
Reconciliation of Segment EBITDA to Income (Loss) from Continuing Operations Before Income Taxes
For the Three Months Ended March 31, 2009 and 2008

	Dana Three Months Ended March 31, 2009	Combined (1) Three Months Ended March 31, 2008	Dana Two Months Ended March 31, 2008	Prior Dana One Month Ended January 31, 2008
Segment EBITDA	$ 17	$ 144	$ 101	$ 43
Shared services and administrative	(5)	(6)	(3)	(3)
Other income (expense), net	(1)	(6)	(4)	(2)
Foreign exchange not in segments	5	2	2	
EBITDA	16	134	96	38
Depreciation	(73)	(70)	(47)	(23)
Amortization	(21)	(60)	(60)	
Realignment	(50)	(17)	(5)	(12)
Reorganization items, net	(1)	(107)	(9)	(98)
Loss on sale of assets, net	(1)			
Stock compensation expense	(2)			
Foreign exchange on intercompany loans and market value adjustments on hedges	(5)	17	13	4
Interest expense	(35)	(35)	(27)	(8)
Interest income	6	15	11	4
Fresh start accounting adjustments		1,009		1,009
Income (loss) from continuing operations before income taxes	$ (166)	$ 886	$ (28)	$ 914

(1) See "Non-GAAP Measures" in body of press release for comments regarding the presentation of combined information for the three months ended March 31, 2008.

Supplemental Slides

Adjusted 2008 Quarterly Segment Sales and EBITDA

The accompanying Slides 29-38 reconcile previously reported sales and EBITDA by segment to such amounts as currently determined for operating segment performance measurement. The previously reported amounts have been adjusted to reflect the following:

1. **During the first quarter of 2009, we changed the method of determining the cost of inventories for our U.S. operations from the last-in, first-out (LIFO) method to the first-in, first-out (FIFO) method. This accounting change was applied by adjusting the 2008 financial statements from January 31, 2008, our date of emergence from bankruptcy. This change did not affect segment EBITDA as FIFO was previously used for operating segment performance measurement. The effect on consolidated EBITDA is shown in the column headed "Net LIFO Adjustment" in the accompanying supplemental slides.**
2. **Our Light Axle and Driveshaft operations have been combined to form the Light Vehicle Driveline operating segment, and the commercial and off-highway business previously included as part of the Driveshaft operating segment is now included in the Commercial Vehicle and Off-Highway operating segments. The segment sales and EBITDA effect of this operational realignment is shown in the "Reorganization of Segments and EBITDA Revisions" column in the accompanying supplemental slides.**
3. **During the fourth quarter of 2008, we modified our EBITDA definition for segment performance measurement to more closely align it with EBITDA as defined for covenant purposes in our debt agreements. The effect of this change on segment EBITDA was minimal, and the change is included in the "Reorganization of Segments and EBITDA Revisions" column in the accompanying supplemental slides.**
4. **Prior to 2009, we generally had not allocated corporate administrative and certain shared service center costs to our own segments. Beginning in 2009, predominantly all corporate administrative and shared service center costs other than those attributed to executive activities and closed plants are being allocated to the operating segments generally on the basis of sales, operating assets and headcount. For comparative purposes, 2008 corporate administrative and shared service center costs have similarly been allocated. The effect of this change is shown in the "Allocation of Corporate Expenses" column in the accompanying supplemental slides.**

DANA HOLDING CORPORATION – REVISIONS TO SEGMENT REPORTING

Segment Revenue
March 31, 2008 - Quarter
(Non-GAAP)*

Revenue	As Reported* Combined Three Months Ended March 31, 2008	Adjustments: Reorganization of Segments	As Adjusted* Combined Three Months Ended March 31, 2008
Light Axle	$ 641		
Driveshaft	335		
Light Vehicle Driveline (LVD)	976	$ (115)	$ 861
Sealing	195		195
Thermal	80		80
Structures	270		270
Commercial Vehicle	306	99	405
Off-Highway	479	20	499
Eliminations and Other	6	(4)	2
Total Revenue	$ 2,312	$ -	$ 2,312

Segment EBITDA
March 31, 2008 - Quarter
(Non-GAAP)*

EBITDA	As Reported* Combined Three Months Ended March 31, 2008	Adjustments: Allocation of Corporate Expenses	Adjustments: Reorganization of Segments and EBITDA Revisions	As Adjusted* Combined Three Months Ended March 31, 2008
Light Axle	$ 28			
Driveshaft	38			
Light Vehicle Driveline (LVD)	66	$ (13)	$ (16)	$ 37
Sealing	22	(3)		19
Thermal	7	(1)		6
Structures	22	(4)		18
Commercial Vehicle	15	(6)	13	22
Off-Highway	47	(7)	2	42
Other	(10)		10	
Segment EBITDA	$ 169	$ (34)	$ 9	$ 144

* See "Non-GAAP Measures" in body of press release for comments regarding the presentation of combined information for the three months ended March 31, 2008.

DANA HOLDING CORPORATION – REVISIONS TO SEGMENT REPORTING

Segment EBITDA Reconciliation
March 31, 2008 - Quarter
(Non-GAAP)*

	As Reported*	Adjustments			As Adjusted*
	Combined Three Months Ended March 31, 2008	Net LIFO Adjustment	Allocation of Corporate Expenses	Reorganization of Segments and EBITDA Revisions	Combined Three Months Ended March 31, 2008
Segment EBITDA	**$ 169**	**$ -**	**$ (34)**	**$ 9**	**$ 144**
Shared services and administrative	(40)		34		(6)
Other expense, net	(1)	4		(9)	(6)
Foreign exchange not in segments	19			(17)	2
EBITDA	147	4		(17)	134
Depreciation	(70)				(70)
Amortization	(15)				(15)
Amortiziation of fresh start inventory step-up	(15)	(30)			(45)
Realignment	(17)				(17)
Reorganization items, net	(107)				(107)
Foreign exchange on intercompany loans and market value adjustments on hedges				17	17
Interest expense	(35)				(35)
Interest income	15				15
Fresh start accounting adjustments	1,009				1,009
Income from continuing operations before income taxes	**$ 912**	**$ (26)**	**$ -**	**$ -**	**$ 886**

* See "Non-GAAP Measures" in body of press release for comments regarding the presentation of combined information for the three months ended March 31, 2008.

DANA HOLDING CORPORATION – REVISIONS TO SEGMENT REPORTING

Segment Revenue
June 30, 2008 - Quarter

	As Reported	Adjustments	As Adjusted
	Three Months Ended June 30, 2008	Reorganization of Segments	Three Months Ended June 30, 2008
Revenue			
Light Axle	$ 632		
Driveshaft	350		
Light Vehicle Driveline (LVD)	982	$ (138)	$ 844
Sealing	201		201
Thermal	77		77
Structures	255		255
Commercial Vehicle	325	116	441
Off-Highway	492	21	513
Eliminations and Other	1	1	2
Total Revenue	$ 2,333	$ -	$ 2,333

Segment EBITDA
June 30, 2008 - Quarter

	As Reported	Adjustments		As Adjusted
	Three Months Ended June 30, 2008	Allocation of Corporate Expenses	Reorganization of Segments and EBITDA Revisions	Three Months Ended June 30, 2008
EBITDA				
Light Axle	$ 32			
Driveshaft	45			
Light Vehicle Driveline (LVD)	77	$ (10)	$ (18)	$ 49
Sealing	26	(3)		23
Thermal	4	(1)		3
Structures	29	(3)		26
Commercial Vehicle	12	(5)	17	24
Off-Highway	50	(6)	3	47
Other	(2)		2	
Segment EBITDA	$ 196	$ (28)	$ 4	$ 172

DANA HOLDING CORPORATION – REVISIONS TO SEGMENT REPORTING

Segment EBITDA Reconciliation
June 30, 2008 - Quarter

	As Reported	Adjustments			As Adjusted
	Three Months Ended June 30, 2008	Net LIFO Adjustment	Allocation of Corporate Expenses	Reorganization of Segments and EBITDA Revisions	Three Months Ended June 30, 2008
Segment EBITDA	**$ 196**	**$ -**	**$ (28)**	**$ 4**	**$ 172**
Shared services and administrative	(36)		28	1	(7)
Other expense, net	(24)	22		3	1
Foreign exchange not in segments	(8)			6	(2)
EBITDA	128	22		14	164
Depreciation	(72)				(72)
Amortization	(23)				(23)
Amortiziation of fresh start inventory step-up		(4)			(4)
Realignment	(40)				(40)
DCC EBIT	(3)				(3)
Goodwill impairment	(75)				(75)
Impairment of other assets	(7)				(7)
Reorganization items, net	(12)				(12)
Strategic transaction expense				(3)	(3)
Loss on sale of assets, net				(2)	(2)
Stock compensation expense				(3)	(3)
Foreign exchange on intercompany loans and market value adjustments on hedges				(6)	(6)
Interest expense	(35)				(35)
Interest income	14				14
Loss from continuing operations before income taxes	**$ (125)**	**$ 18**	**$ -**	**$ -**	**$ (107)**

DANA HOLDING CORPORATION – REVISIONS TO SEGMENT REPORTING

Segment Revenue
September 30, 2008 - Quarter

	As Reported	Adjustments	As Adjusted
Revenue	Three Months Ended September 30, 2008	Reorganization of Segments	Three Months Ended September 30, 2008
Light Axle	$ 495		
Driveshaft	289		
Light Vehicle Driveline (LVD)	**784**	**$ (113)**	**$ 671**
Sealing	**175**		**175**
Thermal	**60**		**60**
Structures	**192**		**192**
Commercial Vehicle	**307**	**98**	**405**
Off-Highway	**409**	**15**	**424**
Eliminations and Other	2		2
Total Revenue	**$ 1,929**	**$ -**	**$ 1,929**

Segment EBITDA
September 30, 2008 - Quarter

	As Reported	Adjustments		As Adjusted
EBITDA	Three Months Ended September 30, 2008	Allocation of Corporate Expenses	Reorganization of Segments and EBITDA Revisions	Three Months Ended September 30, 2008
Light Axle	$ 13			
Driveshaft	30			
Light Vehicle Driveline (LVD)	**43**	**$ (11)**	**$ (12)**	**$ 20**
Sealing	**16**	**(3)**	**1**	**14**
Thermal	**(1)**	**(1)**		**(2)**
Structures	**6**	**(3)**	**2**	**5**
Commercial Vehicle	**1**	**(6)**	**12**	**7**
Off-Highway	**22**	**(7)**	**2**	**17**
Other	(2)		2	
Segment EBITDA	**$ 85**	**$ (31)**	**$ 7**	**$ 61**

DANA HOLDING CORPORATION – REVISIONS TO SEGMENT REPORTING

September 30, 2008 - Quarter	As Reported	Adjustments			As Adjusted
	Three Months Ended September 30, 2008	Net LIFO Adjustment	Allocation of Corporate Expenses	Reorganization of Segments and EBITDA Revisions	Three Months Ended September 30, 2008
Segment EBITDA	**$ 85**	**$ -**	**$ (31)**	**$ 7**	**$ 61**
Shared services and administrative	(39)		31	2	(6)
Other expense, net	(21)	15		1	(5)
Foreign exchange not in segments	(10)			7	(3)
EBITDA	15	15		17	47
Depreciation	(74)				(74)
Amortization	(22)				(22)
Realignment	(16)				(16)
Goodwill impairment	(105)				(105)
Impairment of other assets	(3)				(3)
Reorganization items, net	(1)				(1)
Strategic transaction expense				(4)	(4)
Loss on sale of assets, net				(5)	(5)
Stock compensation expense				(1)	(1)
Foreign exchange on intercompany loans					-
and market value adjustments on hedges				(7)	(7)
Interest expense	(37)				(37)
Interest income	11				11
Loss from continuing operations before income taxes	**$ (232)**	**$ 15**	**$ -**	**$ -**	**$ (217)**

DANA HOLDING CORPORATION – REVISIONS TO SEGMENT REPORTING

Segment Revenue
December 31, 2008 - Quarter

	As Reported	Adjustments	As Adjusted
Revenue	Three Months Ended December 31, 2008	Reorganization of Segments	Three Months Ended December 31, 2008
Light Axle	$ 385		
Driveshaft	205		
Light Vehicle Driveline (LVD)	590	$ (82)	$ 508
Sealing	134		134
Thermal	42		42
Structures	159		159
Commercial Vehicle	249	72	321
Off-Highway	347	11	358
Eliminations and Other		(1)	(1)
Total Revenue	$ 1,521	$ -	$ 1,521

Segment EBITDA
December 31, 2008 - Quarter

	As Reported	Adjustments		As Adjusted
EBITDA	Three Months Ended December 31, 2008	Allocation of Corporate Expenses	Reorganization of Segments and EBITDA Revisions	Three Months Ended December 31, 2008
Light Axle	$ (2)			
Driveshaft	(5)			
Light Vehicle Driveline (LVD)	(7)	$ (9)	$ (1)	$ (17)
Sealing	(3)	(2)	(1)	(6)
Thermal	(2)	(1)	2	(1)
Structures	(5)	(3)		(8)
Commercial Vehicle	5	(6)	4	3
Off-Highway	16	(6)		10
Other	(4)		4	
Segment EBITDA	$ -	$ (27)	$ 8	$ (19)

DANA HOLDING CORPORATION – REVISIONS TO SEGMENT REPORTING

Segment EBITDA Reconciliation
December 31, 2008 - Quarter

	As Reported	Adjustments			As Adjusted
	Three Months Ended December 31, 2008	Net LIFO Adjustment	Allocation of Corporate Expenses	Reorganization of Segments and EBITDA Revisions	Three Months Ended December 31, 2008
Segment EBITDA	**$ -**	**$ -**	**$ (27)**	**$ 8**	**$ (19)**
Shared services and administrative	(28)		27	(6)	(7)
Other expense, net (includes Q4 2008 redefinition)	29	7		(2)	34
Foreign exchange not in segments	(4)				(4)
EBITDA	(3)	7			4
Depreciation	(75)				(75)
Amortization	(21)				(21)
Realignment	(53)				(53)
Goodwill impairment	11				11
Impairment of other assets	(4)				(4)
Reorganization items, net	(3)				(3)
Loss on repayment of debt	(10)				(10)
Strategic transaction expense	(3)				(3)
Loss on sale of assets, net	(3)				(3)
Stock compensation expense	(2)				(2)
Foreign exchange on intercompany loans and market value adjustments on hedges	(7)				(7)
Interest expense	(43)				(43)
Interest income	12				12
Loss from continuing operations before income taxes	**$ (204)**	**$ 7**	**$ -**	**$ -**	**$ (197)**

DANA HOLDING CORPORATION – REVISIONS TO SEGMENT REPORTING

Segment EBITDA **December 31, 2008 - Year to Date** *(Non-GAAP*)*	As Reported*	Adjustments		As Adjusted*
EBITDA	Combined Year Ended December 31, 2008	Allocation of Corporate Expenses	Reorganization of Segments and EBITDA Revisions	Combined Year Ended December 31, 2008
Light Axle	$ 71			
Driveshaft	108			
Light Vehicle Driveline (LVD)	179	$ (43)	$ (47)	$ 89
Sealing	61	(11)		50
Thermal	8	(4)	2	6
Structures	52	(13)	2	41
Commercial Vehicle	33	(23)	46	56
Off-Highway	135	(26)	7	116
Other	(18)		18	
Segment EBITDA	$ 450	$ (120)	$ 28	$ 358

* See "Non-GAAP Measures" in body of press release for comments regarding the presentation of combined information for the three months ended March 31, 2008. These comments are also applicable to the twelve months ended December 31, 2008.

DANA HOLDING CORPORATION – REVISIONS TO SEGMENT REPORTING

Segment EBITDA Reconciliation
December 31, 2008 - Year to Date
(Non-GAAP)*

	As Reported*	Adjustments			As Adjusted*
	Combined Year Ended December 31, 2008	Net LIFO Adjustment	Allocation of Corporate Expenses	Reorganization of Segments and EBITDA Revisions	Combined Year Ended December 31, 2008
Segment EBITDA	$ 450	$ -	$ (120)	$ 28	$ 358
Shared services and administrative	(146)		120		(26)
Other expense, net		48		(28)	20
Foreign exchange not in segments	(3)				(3)
EBITDA	301	48			349
Depreciation	(292)				(292)
Amortization	(81)				(81)
Amortization of fresh start inventory step-up	(15)	(34)			(49)
Realignment	(126)				(126)
DCC EBIT	(2)				(2)
Goodwill impairment	(169)				(169)
Impairment of other assets	(14)				(14)
Reorganization items, net	(123)				(123)
Loss on repayment of debt	(10)				(10)
Strategic transaction expense	(10)				(10)
Loss on sale of assets, net	(10)				(10)
Stock compensation expense	(6)				(6)
Foreign exchange on intercompany loans	(3)				(3)
Interest expense	(150)				(150)
Interest income	52				52
Fresh start accounting adjustments	1,009				1,009
Income from continuing operations before income taxes	$ 351	$ 14	$ -	$ -	$ 365

* See "Non-GAAP Measures" in body of press release for comments regarding the presentation of combined information for the three months ended March 31, 2008. These comments are also applicable to the twelve months ended December 31, 2008.

