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 14, 2008

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 14, 2008, Dana Holding Corporation (“Dana”) issued a news release announcing its results for the first quarter ended March 31, 2008. 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 Wednesday, May 14, 2008 at 10 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 14, 2008
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 14, 2008

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

Exhibit Index

Exhibit No.	Description
99.1	Dana Holding Corporation Press Release dated May 14, 2008
99.2	Presentation Slides

News Release

Dana Holding Corporation Reports First-Quarter 2008 Results

TOLEDO, Ohio — May 14, 2008 — Dana Holding Corporation (NYSE: DAN) has announced its first-quarter 2008 results. As a result of its January 31 emergence from Chapter 11 reorganization, Dana's first-quarter financial statements include two months presented under the provisions of "fresh start" accounting required for companies emerging from reorganization.

First-Quarter Profits Improved

Dana delivered improved profitability in the first quarter of 2008 versus the same period one year ago, highlighted by:

- **Net sales of $2,312 million, an increase of approximately 8 percent compared to 2007, primarily because of currency effects.**
- **Net income of $685 million, including a one-time gain of $754 million after taxes, reflecting effects of emergence and adoption of fresh start accounting. This compares to a net loss of $92 million in the first quarter of 2007.**
- **Earnings before interest, taxes, depreciation, amortization, and restructuring (EBITDA) of $148 million, compared with $90 million in 2007. This reflects improved pricing and lower costs.**
- **Strong liquidity of $1.6 billion at March 31, 2008.**

"We are making progress in our turnaround effort despite a tough environment," said Executive Chairman John Devine. "As discussed earlier this year, we have much more to do and remain focused on our top priorities. With a new management team coming together, a strong balance sheet, and a clear sense of urgency, we are committed to repositioning Dana for a strong future."

Added Chief Executive Officer Gary Convis, "As we pursue improved financial performance, we are taking aggressive actions to enhance our operational excellence. Chief among these are the establishment of shared, targeted metrics across all of our businesses; the implementation of the Dana Operating System, a coordinated approach to drive continuous improvement throughout our operations; and the review of our global manufacturing footprint to ensure that we are producing the right products in the right places to best serve the needs of our customers."

Business Segment Highlights

First-quarter EBITDA for Dana's Automotive Systems Group (ASG) totaled $109 million, compared to $72 million in 2007. Sales increased $106 million compared to 2007. Each of the ASG businesses was adversely impacted by the effects of lower North American volume, including the effects of a labor disruption at a major automotive parts supplier. Offsetting the weakness in the North American markets were stronger production levels elsewhere in the world, currency, and benefits from customer pricing actions.

EBITDA for Dana's Heavy Vehicle Systems Group (HVSG) totaled $60 million for the first quarter of 2008, compared to $56 million last year. The group's Commercial Vehicle segment reported a sales decline of 10 percent, primarily because of lower North American production following the buying surge in advance of 2007 emission regulations. The Off-Highway Products segment reported a $95 million increase in sales compared to the first quarter of 2007. Off-Highway sales benefited from increased production, new programs, and currency.

Unprecedented Steel Costs Contribute to Challenging Environment

In addition to vehicle production declines in several North American sectors, Dana's results are being significantly impacted by steel costs. Dana purchases approximately 1.5 million tons of steel and products with significant steel content annually. Average prices for scrap and hot-rolled steel increased by approximately 30 percent during the first quarter of 2008, and prices have continued to climb. While the company has taken certain available measures to mitigate these costs, at average scrap steel prices of $525 per ton for 2008, Dana could experience an adverse impact of $70 million to $100 million on the annual cost of its steel and steel-based products.

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

Dana will discuss its first-quarter results in a conference call at 10 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. # 46202470). International locations should call 1-706-758-0054 (Conference I.D. # 46202470). Please ask for the Dana Holding Corporation Financial Webcast and Conference Call. Phone registration will be available beginning at 9:30 a.m. 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 46202470. 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 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 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 first quarter 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, which collectively produce more than 70 million vehicles annually. Based in Toledo, Ohio, the company's operations employ approximately 35,000 people in 26 countries and reported 2007 sales of $8.7 billion. For more information, please visit: http://www.dana.com/.

Investor Contact
Karen Crawford: (419) 535-4635

Media Contact
Chuck Hartlage: (419) 535-4728

Exhibit 99.2

Dana Holding Corporation
First-Quarter 2008 Conference Call

May 14, 2008

DAN LISTED NYSE

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*
Opening Remarks	John Devine *Executive Chairman*
Financial Review	Ken Hiltz *Chief Financial Officer*
Operations Excellence	Gary Convis *Chief Executive Officer*
Closing Remarks	John Devine
Q&A Session	All

First-Quarter Highlights

- Emerged from Chapter 11 Reorganization on Jan. 31
  - More profitable
  - Clean balance sheet and good liquidity position
  - Conservatively capitalized, enhanced flexibility
  - Complex financial statements because of Chapter 11 emergence
- Rebuilding Management Team
  - Executive Chairman
  - Chief Executive Officer
  - Chief Financial Officer
- Established pay-for-performance approach to compensation
  - Strictly tied to key performance metrics
- Initiation of Operations Excellence effort

Market Outlook Mixed

DANA

Dana Outlook

	First-Quarter '08	*Full-Year '08*
Revenue	▲ $2.3B	▲ $9.0B+
Net New Business	▲	▲

Market Outlook

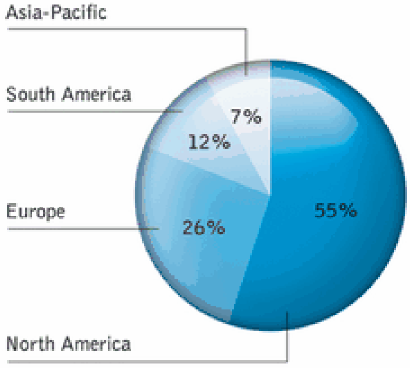
	First-Quarter '08 (vs. '07)		*Full-Year '08 (vs. '07)*	
	Dana	**Industry**	**Dana**	**Industry**
Automotive:				
▪ North America	▼	▼	▼	▼
▪ Rest of World	▲	▲	▲	▲
Commercial Vehicle:				
▪ North America	▼	▼	▲	▲
▪ Rest of World	▲	▲	▲	▲
Off-Highway:				
▪ North America	▶	▶	▶	▶
▪ Rest of World	▲	▲	▲	▲

Steel Impact

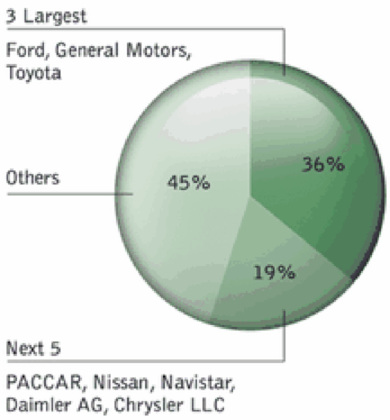
- Steel prices at unprecedented levels
  - Average scrap and hot-rolled steel prices up roughly 30% during Q1 2008 vs. Q1 2007
  - Prices of both indices continue to climb
- Dana purchases approximately 1.5 million tons of steel and products with significant steel content annually
  - Agreements with certain customers enable us to mitigate some cost exposure
  - We have taken actions to help mitigate cost through consolidated purchases, contracting with new global sources, identifying alternative materials, and redesigning products to be less dependent on higher-cost steel grades
- At average scrap steel prices of $525 per ton, Dana could experience an adverse impact of $70 million to $100 million on the annual cost of our steel and steel-based products, net of recovery

Diversification: An Important Strength for Dana

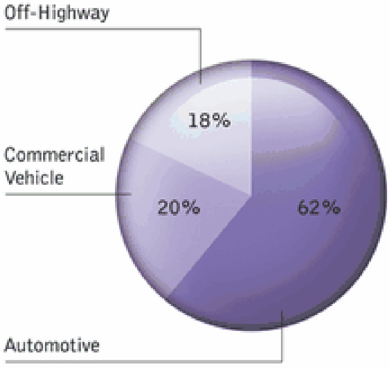
Diversified Globally



Diversified by Customer



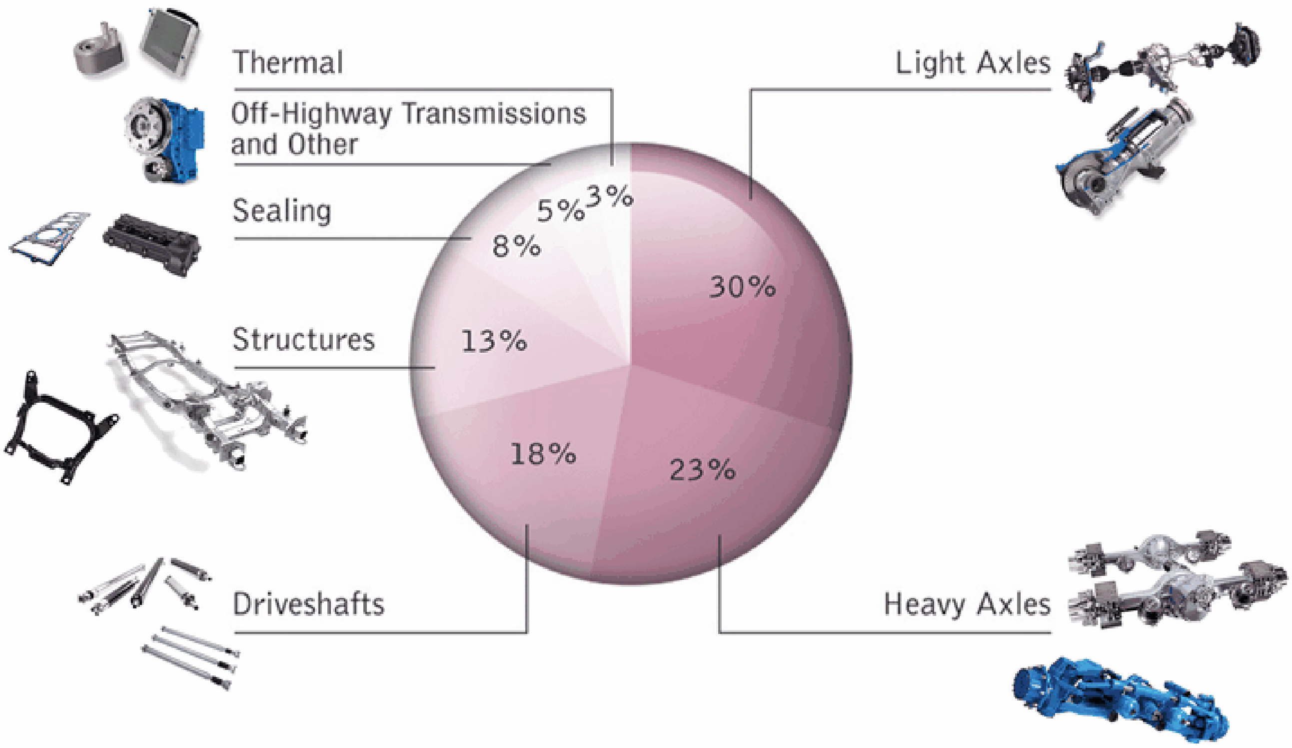
Diversified by Product Market



67%
of '07 Sales to Customers Other than Detroit 3

38%
of '07 Sales to Non-Automotive Markets

Product Mix Also Diversified



Income Statement
First Quarter

See supplemental slides for comments and details regarding the presentation of combined information for the three months ended March 31, 2008

($ in millions)

	Combined 2008	Reorganization Adjustments	Fresh Start Adjustments	Adjusted 2008
Sales	$2,312	$ --	$ --	$2,312
Cost of sales	(2,179)		19	(2,160)
SG&A	(99)			(99)
Amortization of intangibles	(12)		12	--
Other income, net	40			40
Income from continuing operations before realignment, interest, reorganization items, and income taxes	62		31	93
Realignment charges	(17)			(17)
Income from continuing operations before interest, reorganization items, and income taxes	45		31	76
Interest expense	(35)			(35)
Reorganization items	902	(932)		(30)
Income from continuing operations before income taxes	912	(932)	31	11
Income tax expense	(219)	178	(7)	(48)
Equity earnings, less minority interest	(1)			(1)
Income (loss) from continuing operations	692	(754)	24	(38)
Loss from discontinued operations	(7)			(7)
Net income (loss)	$ 685	$(754)	$24	$ (45)

Income Statement

First Quarter (vs. '07 & '06)

($ in millions)

	Adjusted 2008	2007	2006
Sales	$2,312	$2,145	$2,197
Cost of sales	(2,160)	(2,043)	(2,092)
SG&A	(99)	(96)	(119)
Other income, net	40	46	31
Income from continuing operations before realignment, interest, impairment, reorganization items, and income taxes	93	52	17
Realignment and impairment charges	(17)	(19)	(15)
Income from continuing operations before interest, reorganization items, and income taxes	76	33	2
Interest expense	(35)	(23)	(39)
Reorganization items	(30)	(37)	(55)
Income (loss) from continuing operations before income taxes	11	(27)	(92)
Income tax expense	(48)	(15)	(22)
Equity earnings, less minority interest	(1)	6	9
Loss from continuing operations	(38)	(36)	(105)
Loss from discontinued operations	(7)	(56)	(21)
Net loss	$ (45)	$ (92)	$ (126)

Segment Sales & Profit
First Quarter

($ in millions)

	External Sales		Segment EBITDA	
	2008	2007	2008	2007
Light Axle	$ 641	$ 610	$ 28	$ 12
Driveshaft	335	286	38	18
Structures	270	270	22	23
Sealing	195	176	22	18
Thermal	80	72	7	7
Commercial Vehicle	306	340	15	17
Off Highway	479	384	47	41
Other	6	7	(10)	(8)
Segment operations	$2,312	$2,145	169	128
Shared services & other costs			(40)	(42)
Foreign exchange income			19	4
EBITDA			$148	$ 90

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.

Cash Flow
First Quarter

See supplemental slides for comments and details regarding the presentation of combined information for the three months ended March 31, 2008

($ in millions)

	Combined 2008	Reorganization Adjustments	Fresh Start Adjustments	Adjusted 2008
Net income (loss)	$ 685	$ (754)	$ 24	$ (45)
Depreciation and amortization	105		(31)	74
Deferred income taxes	189	(178)	7	18
Fresh start adjustments	(1,009)	1,009		--
Gain on settlement of liabilities and reorganization costs	34	(4)		30
VEBA and claim payments	(876)	876		--
Working capital	(185)			(185)
Other operating, net	8			8
Cash provided by (used for) operations	(1,049)	949		(100)
Purchases of property, plant, and equipment	(45)			(45)
Other investing, net	101			101
Cash provided by investing	56			56
Preferred stock proceeds	771			771
Net increase in debt and other	205			205
Cash provided by financing	976			976
Net increase (decrease) in cash	$ (17)	$ 949	$ 0	$ 932

Cash Flow
First Quarter (vs. 2007)

($ in millions)

	Adjusted 2008	2007
Net loss	$ (45)	$ (92)
Depreciation and amortization	74	70
Deferred income taxes	18	
Gain on settlement of liabilities and reorganization costs	30	27
Working capital	(185)	(52)
Other operating, net	8	30
Cash used for operations	(100)	(17)
Divestiture and asset sale proceeds		328
Purchases of property, plant, and equipment	(45)	(39)
Other investing, net	101	(15)
Cash provided by investing	56	274
Preferred stock proceeds	771	
Net increase in debt and other	205	265
Cash provided by financing	976	265
Net increase in cash	$ 932	$ 522

Cash Flow
First Quarter

Impact of Reorganization & Related Items

($ in millions)

	2008	2007
Cash used for operations	$(1,049)	$(17)
Reorganization and related items:		
VEBA payments	788	
Payment of claims	88	
Reorganization expenses	73	10
	$ (100)	$ (7)

Global Liquidity

($ in millions)

	March 31, 2008
Cash	**$1,283**
Less:	
Deposits supporting obligations	(118)
Cash in less than wholly-owned subsidiaries	(85)
Available cash	**1,080**
Additional cash availability from:	
Lines of credit (U.S. and Europe)	515
Additional lines of credit supported by letters of credit from the Revolving Facility	40
Total global liquidity	**$1,635**

Reorganized Balance Sheet

($ in millions)	January 31, 2008			
Assets -	Prior Dana	Reorganization Adjustments	Fresh Start Adjustments	Dana
Cash and other current assets	$3,740	$948	$137	$4,825
Property, plant, and equipment	1,763		278	2,041
Intangibles	1		679	680
Goodwill	352		(50)	302
Other non-current assets	466	22	(61)	427
Total assets	$6,322	$970	$983	$8,275
Liabilities and Equity -				
Current liabilities other than debt	$1,964	$887	$22	$2,873
Short-term debt	1,078	(935)		143
Long-term debt	19	1,221		1,240
Non-current liabilities and minority interest	710		270	980
Liabilities subject to compromise	3,382	(3,382)		
Total liabilities	7,153	(2,209)	292	5,236
Preferred stock		771		771
Common stock and paid in capital	352	1,916		2,268
Accumulated deficit and AOCI	(1,183)	492	691	--
Total liabilities and equity	$6,322	$970	$983	$8,275

Balance Sheet

($ in millions)

	March 31, 2008
Assets –	
Cash and other current assets	$4,231
Property, plant, and equipment	2,049
Intangibles	678
Goodwill	310
Other non-current assets	435
Total assets	$7,703
Liabilities and Equity –	
Current liabilities other than debt	$2,179
Short-term debt	127
Long-term debt	1,321
Non-current liabilities and minority interest	1,022
Liabilities subject to compromise	--
Total liabilities	4,649
Preferred stock	771
Common stock and paid in capital	2,268
Retained earnings and AOCI	15
Total liabilities and equity	$7,703

Fresh Start Accounting

- Inventory valuation accounting
- Amortization of intangibles
- Depreciation
- NOLs
- Goodwill accounting

Operations Excellence

- "Jump-starting" our operations is a top priority – "Operations Excellence"
  - Starting with manufacturing – our core and largest business activity
  - Realigned and added resources to support new initiatives
- Rolling out three key initiatives:
  - Shared metrics
  - Dana Operating System
  - Footprint optimization
- Employing numerous principles from Toyota experience
  - Working to employ these principles across the enterprise – driving waste out of all systems and business processes

Operations Excellence

1. Develop shared, standardized, targeted metrics across the enterprise
   - Key Performance Indicators (KPIs)
     - Cost-reduction focus
   - Standard review cadence
   - Pilot underway at 14 plants
   - Targeting global roll-out in June

Operations Excellence

2. Develop and deploy Dana Operating System
   - Using many tools and concepts derived from experience at Toyota
   - Train people on various tools, processes, and rules to enable continuous improvement
     - Learn by doing
     - Value and encourage perseverance
   - Phase I roll-out focused in North America, where greatest opportunity exists
   - Global roll-out to follow

Operations Excellence

3. Manufacturing Footprint Optimization
   - Operating improvements will be paralleled by regular reviews of global manufacturing footprint
   - Ensure we are producing the right products in the right places to best serve customers

Operational Excellence Group

- Support organization formed to expedite progress in three operations initiatives
  - Led by Gilberto Ceratti, president of Structural Products and Driveshaft Products groups
  - Highly capable in-house staff and talented new additions
- Team will engage plant leadership and union partners to own and drive changes necessary to win in today’s highly competitive marketplace
- Strengthen Dana Kaizen power
  - Grow our own capability

Extending Principles to the Entire Enterprise

- All of Dana must improve operational effectiveness
- Dana Operating System disciplines and tools will be used across our organization to improve efficiency in support organizations:
  - Supply Chain Management, Human Resources, Information Technology, Finance
- Drive waste out of all systems and business processes

Key Priorities: 2008

Priorities	Recent Actions	Goals for Balance of Year
Rebuild the Team	▪ New CEO ▪ New CFO ▪ Manufacturing talent	▪ Continue to strengthen organization
Jump-Start Operations	▪ Operations Excellence – Manufacturing ▪ Three Priorities: Metrics, Dana Operating System, footprint	▪ Roll-out across organization ▪ Continue to attack cost structure
Address Strategic Issues	▪ Evaluating business options and growth opportunities	▪ Prioritize investments by businesses, customers, and markets ▪ China plan
Financial Performance & Plans	▪ Q1 profit improvement ▪ Cash management ▪ Strong liquidity and balance sheet	▪ Continued focus on profits and cash flow ▪ Attack working capital ▪ Steel-related pricing

Q&A Session

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 first quarter of 2008.

Slide 12 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 last supplemental slide 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.

DANA HOLDING CORPORATION
Consolidated Statement of Operations
For the Quarters ended March 31, 2008 and 2007
(Unaudited)

	Three Months Ended March 31, 2008			
	Period from February 1 through March 31, 2008	Prior Dana January 1 through January 31, 2008	Combined January 1 through March 31, 2008	Prior Dana Three Months Ended March 31, 2007
Net sales	$ 1,561	$ 751	$ 2,312	$ 2,145
Costs and expenses				
Cost of sales	1,477	702	2,179	2,043
Selling, general and administrative expenses	65	34	99	96
Amortiziation of intangibles	12		12	
Realignment charges, net	5	12	17	19
Other income, net	32	8	40	46
Income from continuing operations before interest, reorganization items and income taxes	34	11	45	33
Interest expense (contractual interest of $17 for the one month ended January 31, 2008 and $36 for the three months ended March 31, 2007)	27	8	35	23
Reorganization items, net	9	98	107	37
Fresh start accounting adjustments		1,009	1,009	
Income (loss) from continuing operations before income taxes	(2)	914	912	(27)
Income tax expense	(20)	(199)	(219)	(15)
Minority interests	(2)	(2)	(4)	(2)
Equity in earnings of affiliates	1	2	3	8
Income (loss) from continuing operations	(23)	715	692	(36)
Loss from discontinued operations	(1)	(6)	(7)	(56)
Net income (loss)	(24)	709	685	(92)
Preferred stock dividend requirements	5		5	
Net income (loss) available to common stockholders	$ (29)	$ 709	$ 680	$ (92)
Net income (loss) from continuing operations:				
Basic	$ (0.28)	$ 4.77	[illegible]	$ (0.24)
Diluted	$ (0.28)	$ 4.75	[illegible]	$ (0.24)
Net loss from discontinued operations:				
Basic	$ (0.01)	$ (0.04)	[illegible]	$ (0.37)
Diluted	$ (0.01)	$ (0.04)	[illegible]	$ (0.37)
Net income (loss) available to common stockholders:				
Basic	$ (0.29)	$ 4.73	[illegible]	$ (0.61)
Diluted	$ (0.29)	$ 4.71	[illegible]	$ (0.61)
Average common shares outstanding - Basic	100	150		150
Average common shares outstanding - Diluted	160	150	[illegible]	150

DANA HOLDING CORPORATION
Consolidated Statement of Cash Flows
For the Quarters ended March 31, 2008 and 2007
(Unaudited)

	Three Months Ended March 31, 2008			
	Period from February 1 through March 31, 2008	Prior Dana January 1 through January 31, 2008	Combined January 1 through March 31, 2008 (1)	Prior Dana Three Months Ended March 31, 2007
Cash flows - operating activities				
Net income (loss)	$ (24)	$ 709	$ 685	$ (92)
Depreciation and amortization	67	23	90	70
Amortization of inventory valuation	15		15	
Minority interest expense	2	2	4	
Deferred income taxes	(2)	191	189	
Reorganization:				
Gain on settlement of liabilities subject to compromise		(27)	(27)	
Payment of claims	(88)		(88)	
Reorganization items net of cash payments	(18)	79	61	27
Fresh start adjustments		(1,009)	(1,009)	
Payments to VEBAs	(733)	(55)	(788)	
Loss on sales of businesses	1	7	8	14
Change in Working capital	(124)	(61)	(185)	(52)
Other, net	(23)	19	(4)	16
Net cash flows provided by (used in) operating activities	(927)	(122)	(1,049)	(17)
Cash flows - investing activities				
Purchases of property, plant and equipment	(29)	(16)	(45)	(39)
Proceeds from sale of businesses and assets		5	5	328
Change in restricted cash		93	93	
Other	8	(5)	3	(15)
Net cash flows provided by (used in) investing activities	(21)	77	56	274
Cash flows - financing activities				
Proceeds from (repayment of) debtor-in-possession facility		(900)	(900)	200
Net change in short-term debt	(7)	(18)	(25)	65
Payment of DCC Medium Term Notes		(136)	(136)	
Proceeds from Exit Facility debt	80	1,350	1,430	
Original issue discount fees		(114)	(114)	
Deferred financing fees		(40)	(40)	
Repayment of Exit Facility	(4)		(4)	
Issuance of Series A and Series B preferred stock		771	771	
Other	(5)	(1)	(6)	
Net cash flows provided by (used in) financing activities	64	912	976	265
Net increase (decrease) in cash and cash equivalents	(884)	867	(17)	522
Cash and cash equivalents - beginning of period	2,147	1,271	1,271	719
Effect of exchange rate changes on cash balances	20	5	25	17
Net change in cash of discontinued operations		4	4	(8)
Cash and cash equivalents - end of period	$ 1,283	$ 2,147	$ 1,283	$ 1,250

DANA HOLDING CORPORATION
SEGMENT EBITDA RECONCILIATION

Reconciliation of Segment EBITDA to Income (Loss) from Continuing Operations Before Income Taxes

	Three Months Ended March 31, 2008			
	Dana Two Months Ended March 31, 2008	Prior Dana One Month Ended January 31, 2008	Combined Three Months Ended March 31, 2008 (1)	Prior Dana Three Months Ended March 31, 2007
ASG	$ 77	$ 32	$ 109	$ 72
HVSG	41	19	60	56
Segment EBITDA	118	51	169	128
Shared services and administrative	(30)	(10)	(40)	(40)
Closed operations not in segments	2	(2)		(2)
Foreign exchange not in segments	15	4	19	4
EBITDA	105	43	148	90
Depreciation	(47)	(23)	(70)	(67)
Amortization	(30)		(30)	
Realignment	(5)	(12)	(17)	(19)
DCC EBIT				7
Reorganization items, net	(9)	(98)	(107)	(37)
Interest expense	(27)	(8)	(35)	(23)
Interest income	11	4	15	8
Fresh start accounting adjustments		1,009	1,009	
Other income (loss)		(1)	(1)	14
Income (loss) from continuing operations before income taxes	$ (2)	$ 914	$ 912	$ (27)

Our New Beginning

DAN LISTED NYSE