
**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 18, 2006

Dana Corporation

(Exact name of registrant as specified in its charter)

Virginia

(State or other jurisdiction
of incorporation)

1-1063

(Commission File Number)

34-4361040

(IRS Employer
Identification Number)

4500 Dorr Street, Toledo, Ohio

(Address of principal executive offices)

43615

(Zip Code)

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

(Former name or former address, if changed since last report)

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 3.03. Material Modification to Rights of Security Holders.

Dana Corporation (Dana) has a preferred share purchase rights plan designed to deter coercive or unfair takeover tactics. The plan, which is described in "Note 2. Preferred Share Purchase Rights" to the consolidated financial statements in Dana Corporation's annual report on Form 10-K for the fiscal year ended December 31, 2005, was adopted in 1996 to replace a predecessor rights plan that had been in effect since 1986 and expired after ten years.

The rights plan is administered under the Rights Agreement, dated as of April 25, 1996, as amended, between Dana and The Bank of New York, Rights Agent, successor to Mellon Investor Services LLC (formerly Chemical Mellon Shareholder Services, L.L.C.). Pursuant to the Rights Agreement, one Series A Junior Participating Preferred Stock Purchase Right (Right) has been issued on each share of Dana's common stock outstanding on and after July 25, 1996. Under certain circumstances, the holder of each Right may purchase from Dana the number of shares of Dana common stock that have a market value of twice the Right's exercise price (in effect, a 50% discount on the stock). Thereafter, if Dana merges with or sells 50% or more of its assets or earnings power to an acquirer (as defined in the Rights Agreement) or engages in similar transactions, any Rights not previously exercised (except those held by the acquirer) can be exercised to purchase from the acquiring company the number of shares of its common stock that have a market value of twice the Right's exercise price (in effect, a 50% discount on the acquirer's stock). This summary is qualified by reference to the Rights Agreement, a copy of which is attached as Exhibit 1 to the Form 8-A filed by Dana on May 1, 1996.

On July 18, 2006, Dana's Board of Directors adopted an amendment to the Rights Agreement to extend the "Final Expiration Date" of the Rights (as defined in the Rights Agreement) for ten years. Consequently, the Rights will expire at the close of business on July 25, 2016 (rather than July 25, 2006), unless exercised, redeemed or exchanged sooner. There were no other changes to the Rights Agreement, apart from conforming the legend on Dana's share certificates and the exhibits to the Rights Agreement in a manner consistent with this amendment. A copy of the amendment is set out in the attached Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

99.1 Amendment No. 2, effective as of July 18, 2006, to the Rights Agreement, dated as of April 25, 1996, as amended, between Dana and The Bank of New York, Rights Agent

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 Corporation
(Registrant)

Date: July 21, 2006

By: /s/ Michael L. DeBacker
Michael L. DeBacker
Vice President, General Counsel and Secretary

Exhibit Index

99.1 Amendment No. 2, effective as of July 18, 2006, to the Rights Agreement, dated as of April 25, 1996, as amended, between Dana and The Bank of New York, Rights Agent

AMENDMENT NO. 2 TO RIGHTS AGREEMENT

The Rights Agreement, dated as of April 25, 1996, as amended (the "Rights Agreement"), by and between Dana Corporation, a Virginia corporation (the "Company"), and The Bank of New York, successor to Mellon Investor Services LLC (formerly Chemical Mellon Shareholder Services, L.L.C.), as Rights Agent, is hereby amended as follows (this "Amendment"), effective as of the close of business (as defined in the Rights Agreement) on July 18, 2006:

1. Amendment to Section 1(h). Section 1(h) of the Rights Agreement is hereby amended and restated in its entirety to read as follows:

"(h) 'Final Expiration Date' shall mean July 25, 2016."

2. Amendment to Section 3(c). The legend impressed on, printed on or otherwise affixed to the certificates for Common Shares pursuant to Section 3(c) of the Rights Agreement shall read as follows, except that the Company may use up any pre-printed certificates in inventory which bear the prior legend:

"This certificate also evidences and entitles the holder hereof to certain rights as set forth in the Rights Agreement, dated as of April 25, 1996, as amended, between Dana Corporation and The Bank of New York, successor Rights Agent (the "Rights Agreement"), the terms of which are hereby incorporated herein by reference and a copy of which is on file at the principal executive offices of Dana Corporation. Under certain circumstances, as set forth in the Rights Agreement, such Rights shall be evidenced by separate certificates and shall no longer be evidenced by this certificate. Dana Corporation shall mail to the holder of this certificate a copy of the Rights Agreement without charge after receipt of a written request therefor. Under certain circumstances, as set forth in the Rights Agreement, Rights issued to any Person who becomes an Acquiring Person (as defined in the Rights Agreement) may become null and void."

3. Exhibits. Exhibits A and B to the Rights Agreement shall be deemed amended in a manner consistent with this Amendment.

4. Rights Agreement Otherwise Unamended. The Rights Agreement shall not otherwise be supplemented or amended by virtue of this Amendment, but shall remain in full force and effect. This Amendment, together with the provisions of the Rights Agreement not amended hereby, constitute the entire agreement between the parties hereto with respect to the subject matter hereof and supersede all other prior agreements, whether written or oral, between the parties hereto regarding the subject matter hereof.

5. Governing Law. This Amendment shall be deemed to be a contract made under the laws of the Commonwealth of Virginia and for all purposes shall be governed by and construed in accordance with the laws thereof applicable to contracts to be made and performed entirely within Virginia.

6. Counterparts. This Amendment may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original and all of such counterparts shall together constitute but one and the same instrument.

7. Descriptive Headings. Descriptive headings of the several sections of this Amendment are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

In witness whereof, the parties hereto have caused this Amendment to be duly executed as of the date and year first above written.

Dana Corporation

By: /s/ Michael L. DeBacker
Name: Michael L. DeBacker
Title: Vice President, General Counsel
and Secretary

The Bank of New York

By: /s/ John I. Sivertsen
Name: John I. Sivertsen
Title: Vice President