

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

Form S-8

**REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933**

Dana Holding Corporation

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

Delaware

(State or other jurisdiction of
incorporation or organization)

26-1531856

(I.R.S. Employer Identification No.)

4500 Dorr Street, Toledo, Ohio

(Address of principal executive offices)

43615

(Zip code)

DANA HOLDING CORPORATION 2008 OMNIBUS INCENTIVE PLAN
(Full title of the plan)

DANA HOLDING CORPORATION 2008 COMMON STOCK BONUS PLAN
(Full title of the plan)

Marc S. Levin

Secretary and Acting General Counsel
Dana Holding Corporation
4500 Dorr Street
Toledo, Ohio 43615
419-535-4500

(Name, address and telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered ⁽¹⁾	Proposed maximum offering price per share ⁽²⁾	Proposed maximum aggregate offering price ⁽²⁾	Amount of registration fee
Common Stock (par value \$0.01 per share)	16,090,000 shares ⁽³⁾	\$12.35	\$198,711,500.00	\$7,809.36
Common Stock (par value \$0.01 per share)	1,003,185 shares ⁽⁴⁾	\$12.35	\$12,389,334.75	\$486.90
TOTAL REGISTRATION FEE				\$8,296.26

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933 (the "Securities Act"), this Registration Statement also shall be deemed to cover any additional securities to be offered or issued in connection with the provisions of the above-referenced plans which provide for adjustments in the amount of securities to be offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (2) Estimated pursuant to Rules 457(c) and (h) under the Securities Act solely for purposes of calculating the amount of the registration fee, based upon the average of high and low prices of the registrant's common stock as reported on the New York Stock Exchange on February 6, 2008.
- (3) Represents securities that may be issued pursuant to the Dana Holding Corporation 2008 Omnibus Incentive Plan.
- (4) Represents securities that will be issued pursuant to the Dana Holding Corporation 2008 Common Stock Bonus Plan.

Dana Holding Corporation ("Dana" or the "Company") is the successor registrant to Dana Corporation ("Prior Dana") as a result of our adoption of a holding company organizational structure upon emergence from Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") on January 31, 2008 ("Effective Date"). The terms "Dana" or the "Company" when used in this report with respect to the period prior to the Effective Date, are references to Prior Dana, and when used with respect to the period commencing after the Effective Date, are references to Dana.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information called for by Part I of Form S-8 is included in the descriptions of the Dana Holding Corporation 2008 Omnibus Incentive Plan and the Dana Holding Corporation 2008 Common Stock Bonus Plan (the "Plans") to be delivered, as applicable, to persons acquiring securities pursuant to the Plans. Pursuant to the Note to Part I of Form S-8, this information is not being filed with or included in this Registration Statement on Form S-8.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. Incorporation of Documents by Reference.

The following documents filed with the Securities and Exchange Commission (the "Commission") by Dana are incorporated in this Registration Statement on Form S-8 (the "Registration Statement") by reference:

1. Dana's Annual Report on Form 10-K for the fiscal year ended December 31, 2006;
2. All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") since December 31, 2006; and
3. The description of Dana's common stock, par value \$0.01 per share, set forth in Dana's Registration Statement on Form 8-A filed January 31, 2008 and any amendments, reports or other filings filed with the Commission for the purpose of updating that description.

Except to the extent that information therein is deemed furnished and not filed pursuant to securities laws and regulations, all documents filed by the Company or the Plans with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act of 1934, subsequent to the effective date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement indicating that all securities offered hereby have been sold or deregistering all securities then remaining unsold shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents. Any statement contained herein or in any document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed to constitute a part of this Registration Statement, except as so modified or superseded.

ITEM 4. Description of Securities.

Not applicable.

ITEM 5. Interests of Named Experts and Counsel.

Not applicable.

ITEM 6. Indemnification of Directors and Officers.

Under our Restated Certificate of Incorporation, our directors and officers are entitled to indemnification from Dana to the fullest extent permitted by the Delaware General Corporation Law ("DGCL"). In addition, the Company may, to the fullest extent permitted by the DGCL or to such lesser extent as is determined in the discretion of the Board of Directors, indemnify other employees and agents of the Company. Pursuant to Section 145 of the DGCL, the Company generally has the power to indemnify its present and former directors and officers against expenses and liabilities incurred by them in connection with any suit to which they are, or are threatened to be made, a party by reason of their serving in those positions so long as they acted in good faith and in a manner they reasonably believed to be in, or not opposed to, the best interests of the Company, and with respect to any criminal action, they had no reasonable cause to believe their conduct was unlawful. With respect to suits by or in the right of the Company, however, indemnification is generally limited to attorneys' fees and other expenses and is not available if the person is adjudged to be liable to the Company unless the court determines that indemnification is appropriate. The statute expressly provides that the power to indemnify authorized thereby is not exclusive of any rights granted under any by-law, agreement, vote of stockholders or disinterested directors, or otherwise. The Company also has the power to purchase and maintain insurance for its directors and officers.

The Company has also entered into indemnity agreements with each member of its Board of Directors and its officers. These agreements generally provide that, if the director or officer becomes involved in a claim (as defined in the terms and conditions of such agreement) by reason of an indemnifiable claim (as defined in the agreement), the Company will indemnify the director or officer to the fullest extent authorized by the Company's Restated Certificate of Incorporation, notwithstanding any subsequent amendment, repeal or modification of the Restated Certificate of Incorporation, against any and all expenses, judgments, fines, penalties and amounts paid in settlement of the claim.

The preceding discussion of the Company's Section 145 of the DGCL, Restated Certificate of Incorporation and form of indemnity agreement previously filed with the Commission is not intended to be exhaustive and is qualified by Section 145 of the DGCL, the Restated Certificate of Incorporation and form of indemnity agreement.

ITEM 7. Exemption From Registration Claimed.

Not applicable.

ITEM 8. Exhibits.

The following documents are attached hereto or incorporated herein by reference as exhibits to this Registration Statement:

EXHIBIT INDEX

Item 601 Regulation S-K Exhibit Reference Number	Description of Document
4.1	Restated Certificate of Incorporation of Dana Holding Corporation (incorporated herein by reference to Exhibit 3.1 to Dana's Registration Statement on Form 8-A filed January 31, 2008).
4.2	Bylaws of Dana Holding Corporation (incorporated herein by reference to Exhibit 3.2 to Dana's Registration Statement on Form 8-A filed January 31, 2008).
4.3	Dana Holding Corporation 2008 Omnibus Incentive Plan, (incorporated herein by reference to Exhibit 10.10 to Dana's Current Report on Form 8-K filed February 6, 2008).
4.4	Dana Holding Corporation 2008 Common Stock Bonus Plan.
5.1	Opinion and Consent of Robert W. Spencer, Jr. as to the legality of the securities being registered.
23.1	Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm.
23.2	Consent of Robert W. Spencer, Jr., legal counsel (contained in Exhibit 5.1).
24.1	Powers of Attorney (set forth on signature page).

ITEM 9. Undertakings.

A. The Company hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the "Securities Act");
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof)

which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Company or the Plans pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

2. That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The Company hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Company's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Toledo, State of Ohio, on the 12th day of February 2008.

DANA HOLDING CORPORATION

By: /s/ John M. Devine
John M. Devine
Acting Chief Executive Officer

We, the undersigned directors and officers of Dana Holding Corporation, do hereby constitute and appoint Marc S. Levin and Robert W. Spencer, Jr., and each of them severally, our true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for us and in our name, place and stead, in any and all capacities, to sign any and all amendments and post-effective amendments to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, and we do hereby ratify and confirm all that said attorneys-in-fact and agents, or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated below and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ John M. Devine</u> John M. Devine	Executive Chairman, Acting Chief Executive Officer and Director (Principal Executive Officer)	February 12, 2008
<u>*s/ Kenneth A. Hiltz</u> Kenneth A. Hiltz	Chief Financial Officer (Principal Financial Officer)	February 12, 2008
<u>*s/ Richard J. Dyer</u> Richard J. Dyer	Chief Accounting Officer (Principal Accounting Officer)	February 12, 2008
<u>*s/ Gary L. Convis</u> Gary L. Convis	Director	February 12, 2008
<u>*s/ Mark T. Gallogly</u> Mark T. Gallogly	Director	February 12, 2008
<u>Richard A. Gephardt</u>	Director	February 12, 2008

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>*/s/ Stephen J. Girsky</u> Stephen J. Girsky	Director	February 12, 2008
<u>*/s/ Terrence J. Keating</u> Terrence J. Keating	Director	February 12, 2008
<u>*/s/ Mark A. Schulz</u> Mark A. Schulz	Director	February 12, 2008
<u>*/s/ Jerome B. York</u> Jerome B. York	Director	February 12, 2008

*By /s/ Robert W. Spencer, Jr.
Robert W. Spencer, Jr.
Attorney-in-Fact

EXHIBIT INDEX

Item 601
Regulation S-K
Exhibit
Reference
Number

Description of Document

4.1	Restated Certificate of Incorporation of Dana Holding Corporation (incorporated herein by reference to Exhibit 3.1 to Dana's Registration Statement on Form 8-A filed January 31, 2008).
4.2	Bylaws of Dana Holding Corporation (incorporated herein by reference to Exhibit 3.2 to Dana's Registration Statement on Form 8-A filed January 31, 2008).
4.3	Dana Holding Corporation 2008 Omnibus Incentive Plan, (incorporated herein by reference to Exhibit 10.10 to Dana's Current Report on Form 8-K filed February 6, 2008).
4.4	Dana Holding Corporation 2008 Common Stock Bonus Plan.
5.1	Opinion and Consent of Robert W. Spencer, Jr. as to the legality of the securities being registered.
23.1	Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm.
23.2	Consent of Robert W. Spencer, Jr., legal counsel (contained in Exhibit 5.1).
24.1	Powers of Attorney (included on the signature page hereto).

**DANA HOLDING CORPORATION
2008 COMMON STOCK BONUS PLAN**

1. **Purpose.** The purpose of this 2008 Common Stock Bonus Plan is to allow Dana Holding Corporation to provide, after the Effective Date, a one-time post-emergence bonus of shares of the Corporation's Common Stock to Covered Employees who are not otherwise included under Appendix J of the Union Settlement Agreements (as defined in the Plan of Reorganization).

2. **Definitions.** As used in the Plan:

(a) The term "Authorized Officer" has the meaning specified in **Section 10(b)** of the Plan.

(b) The term "Board of Directors" means the Board of Directors of the Corporation.

(c) The term "Code" means the Internal Revenue Code of 1986, as amended from time to time, including any rules and regulations promulgated thereunder.

(d) The term "Common Stock" means the common stock, par value \$0.01 per share, of the Corporation or any security into which such shares of Common Stock may be changed by reason of any transaction or event of the type referred to in **Section 8** of the Plan.

(e) The term "Corporation" means Dana Holding Corporation, a Delaware corporation, and its successors.

(f) The term "Covered Employee" means a person who:

(i) (A) is not covered by a collective bargaining agreement as of the Effective Date, (B) is a permanent, full-time hourly or salaried employee on the active payroll of, on an approved leave of absence (which began within 90 days prior to the Effective Date) from, or on temporary layoff (which began within 90 days prior to the Effective Date) from, the Corporation or any Subsidiary, and employed at a location in the United States, on the Effective Date, (C) has been employed by Dana Corporation, a Virginia Corporation ("Dana"), or any of Dana's subsidiaries, for at least one year on the Effective Date, and (D) is not eligible for any of Dana's management bonus or incentive programs or awards for 2007;

(ii) (A) is represented by one of the Unions (as defined in the Plan of Reorganization, a "**Union**") as of the Effective Date, (B) is on the active payroll of, or on an approved leave of absence from, the Corporation or any Subsidiary as of the Effective Date, (C) has been employed by Dana or any of Dana's subsidiaries, for at least one year on the Effective Date, and (D) is either (1) employed at a location in the United States where such Union was recognized for the first time after July 5, 2007 and for which there is a ratified collective bargaining agreement or (2) employed in the bargaining unit at the Toledo Modules Plant, 315 Matzinger Road, Toledo, Ohio 43612 and for which there is a ratified collective bargaining agreement; or

(iii) (A) is represented by The International Association of Machinists and Aerospace Workers as of the Effective Date, (B) is on the active payroll of, or on approved leave of absence from, the Corporation or any Subsidiary as of the Effective Date, (C) has been employed by Dana or any of Dana's subsidiaries, for at least one year on the Effective Date, and (D) is employed at a location in the United States.

Notwithstanding this **Section 2(f)**, Executive Officers of the Corporation, as last designated by the board of directors of Dana prior to the Effective Date, and all management persons eligible for the 2007 Annual Incentive Plan of Dana, are specifically excluded from this definition of Covered Employee, and are not covered by this plan.

(g) The term "Effective Date" means the Effective Date as defined in the Plan of Reorganization.

(h) The term "Executive Officer" means an officer of the Corporation that is subject to the liability provisions of Section 16 of the Securities Exchange Act of 1934.

(i) The term "Issuance Date" means the date on which the issuances contemplated by **Section 4** of the Plan are actually made, which Issuance Date will occur as soon as practicable after the Effective Date, and on or before December 31, 2008.

(j) The term "Plan" means this Dana Holding Corporation 2008 Common Stock Bonus Plan, as it may be amended from time to time.

(k) The term "Plan of Reorganization" means the Third Amended Joint Plan of Reorganization of Dana and its debtor subsidiaries, as debtors and debtors-in-possession in chapter 11 cases before the United States Bankruptcy Court for the Southern District of New York jointly administered under Case No. 06-10354 (BRL).

(l) The term "Stock Certificate" shall mean the commemorative certificate approved by the Board of Directors for the Corporation's Common Stock.

(m) The term "Subsidiary" shall mean a corporation, company or other entity (i) more than 50% of whose outstanding shares or securities (representing the right to vote for the election of directors or other managing authority) are, or (ii) which does not have outstanding shares or securities (as may be the case in a partnership, joint venture or unincorporated association), but more than 50% of whose ownership interest representing the right generally to make decisions for such other entity is, on the Effective Date or thereafter, owned or controlled, directly or indirectly, by the Corporation.

(n) The term "Union" has the meaning specified in **Section 2(f)** of the Plan.

3. Shares Available Under the Plan.

(a) The shares of Common Stock that shall be the subject of awards pursuant to the Plan may be treasury shares or shares of original issue, or a combination of the foregoing.

(b) Subject to adjustments in accordance with **Section 8** of the Plan, no more than 1,003,185 shares of Common Stock may be awarded to Covered Employees pursuant to the Plan (the "**Total Shares**").

4. **Awards of Common Stock.** On the Issuance Date, the Corporation shall issue the Total Shares to the Covered Employees, with each Covered Employee being awarded such number of Total Shares as determined by the Authorized Officers, or any of them, in his, her or their sole discretion.

5. Employment.

(a) Nothing contained in the Plan shall limit whatever right the Corporation or any Subsidiary might otherwise have to terminate the employment of any Covered Employee.

(b) For purposes of the Plan, the continuous employment of any Covered Employee with the Corporation or any Subsidiary shall not be deemed interrupted, and the Covered Employee shall not be deemed to have ceased to be an employee of the Corporation or any Subsidiary, by reason of a transfer as an employee among the Corporation and the Subsidiaries. Additionally, a leave of absence approved by the Corporation for illness, military or government service or other leave provided by law shall not be considered as a break in employment for purposes of the Plan.

6. Tax Withholding. To the extent that the Corporation is required to withhold federal or state taxes in connection with any award made or benefit realized by a Covered Employee under the Plan, and the amounts available to the Corporation for the withholding are insufficient, it will be a condition to the receipt of any shares of Common Stock pursuant to **Section 4** of the Plan that the Covered Employee pay the balance of any taxes to be withheld. At the sole discretion of the Corporation, the Covered Employee's payment of all or a portion of the withholding taxes may include the relinquishment of a portion of the award of Common Stock pursuant to **Section 4** of the Plan.

7. Registration; Qualification. Any contrary provision of the Plan notwithstanding, the Corporation shall not be obligated to deliver any Common Stock to a resident of any state or country unless and until such Common Stock and the sale thereof pursuant to the Plan have been listed, registered or otherwise qualified under all applicable laws or regulations or confirmation of exemption from the applicable listing, registration or qualification laws or regulation shall have been obtained or verified and such listing, registration or qualification or exemption therefrom shall continue to be effective, all as the Corporation shall, in its sole discretion, determine to be necessary or advisable. The Corporation shall use commercially reasonable efforts to maintain registration and applicable qualification of such Common Stock and the sale thereof with the United States Securities and Exchange Commission and the applicable state and local regulatory agencies in the United States. The Corporation shall not be required, however, to incur any direct or indirect expenses to list, register or qualify or to maintain the listing, registration or qualification of the sale of Common Stock pursuant to the Plan in any other country. The Corporation may require that Covered Employees make such representations and agreements and furnish such information as the Corporation may request to assure compliance with or exception from the foregoing or any other applicable legal requirements and may cause the Stock Certificate or Stock Certificates issued upon the award of Common Stock to bear a legend indicating the existence of any restriction resulting from such representations and agreements.

8. Adjustments. The Board of Directors shall provide for such adjustments in the number of Total Shares specified in **Section 3(b)** of the Plan as the Board of Directors, in its sole discretion, exercised in good faith, determines is equitably required to prevent dilution or enlargement of the rights of Covered Employees that otherwise would result from (a) any stock dividend, stock split, combination of shares, recapitalization or other change in the capital structure of the Corporation, (b) any merger, consolidation, spin-off, split-off, spin-out, split-up, reorganization, partial or complete liquidation or other distribution of assets, issuance of rights or warrants to purchase securities, or (c) any other corporate transaction or event having an effect

similar to any of the foregoing. Such adjustments shall be made automatically, without the necessity of Board of Directors' action, on a customary arithmetical basis in the case of any stock split, including a stock split effected by means of a stock dividend, and in the case of any other dividend paid in shares of Common Stock.

9. **Fractional Shares.** The Corporation shall not be required to issue any fractional share of Common Stock pursuant to the Plan. The Corporation may provide for the elimination of fractions or for the settlement of fractions as follows: a fractional share or less than 0.5 shares will be rounded down to the nearest whole share; and a fractional share equal to or greater than 0.5 shares will be rounded up to the nearest whole share. This rounding method will be applied after the calculation and reduction of shares for withholding of taxes.

10. **Administration of the Plan.**

(a) To the extent permitted by applicable law, the Board of Directors may, from time to time, delegate to one or more of its members or to one or more officers of the Corporation, or to one or more agents or advisors, such administrative duties or powers as it may deem advisable, and the Board of Directors, the committee, or any person to whom duties or powers have been delegated as aforesaid, may employ one or more persons to render advice with respect to any responsibility the Board of Directors, the committee or such person may have under the Plan.

(b) To the extent permitted by applicable law, the Board of Directors shall, by resolution, authorize one or more Executive Officers of the Corporation (each, an "**Authorized Officer**"), including the Chief Executive Officer of the Corporation, to do the following: (i) designate Covered Employees to be recipients of awards under the Plan; (ii) determine the size of any such awards; provided, however, that the resolution providing for such authorization sets forth the total number of shares of Common Stock the Authorized Officer(s) may grant; and (iii) the Authorized Officer(s) shall report to the Board of Directors regarding the awards granted pursuant to the authority delegated.

(c) The interpretation and construction by the Board of Directors of any provision of the Plan or of any agreement, notification or document evidencing an award under the Plan, and any determination by the Board of Directors pursuant to any provision of the Plan or of any such agreement, notification or document, will be final and conclusive. Neither the Corporation nor any individual acting on behalf of the Corporation shall be liable for any such action or determination made in good faith.

(d) The records of the Corporation maintained at its principal office in the United States shall be final and conclusive as to who was granted shares of Common Stock, and the number of such shares that each Covered Employee holds from time to time, under the Plan.

11. **Effective Date.** The Plan will be effective as of the Effective Date.

12. **Laws Governing the Plan.** The Plan and all awards and actions taken thereunder shall be governed by and construed in accordance with the internal substantive laws of the State of Delaware.

February 12, 2008

Dana Holding Corporation
4500 Dorr St.
Toledo, Ohio 43615

Re: Registration Statement on Form S-8

Dear Sir/Madam:

I am Senior Counsel — Securities for Dana Holding Corporation, a Delaware corporation (the "Company"). This opinion is being rendered with respect to the Registration Statement on Form S-8 (the "Registration Statement") filed by the Company with the Securities and Exchange Commission for the purpose of registering under the Securities Act of 1933 (the "Act"), as amended, 17,093,185 shares of common stock, \$0.01 par value, of the Company (the "Securities"). The Securities are to be issued under the Dana Holding Corporation 2008 Omnibus Incentive Plan (the "Incentive Plan") and the Dana Holding Corporation 2008 Common Stock Bonus Plan ("Bonus Plan" and, together with the Incentive Plan, the "Plans").

I have examined such certificates, instruments, and documents and reviewed such questions of law as I have considered necessary or appropriate for the purposes of this opinion, and, on the basis of such examination and review, and subject to further limitations, qualifications and assumptions set forth herein, I am of the opinion that:

The Securities have been duly authorized and, when issued in accordance with the terms of the Plans and when the Registration Statement shall have become effective, will be legally issued, fully paid and non-assessable.

The opinions expressed herein are limited to the corporation laws of the State of Delaware (including all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting these laws), and I express no opinion as to the effect of the laws of any other jurisdiction. In addition, I have assumed that the resolutions authorizing the Company to issue or deliver and sell the Securities pursuant to the Plans and the applicable awards agreements will be in full force and effect at all times at which such Securities are issued or delivered or sold by the Company, and the Company will take no action inconsistent with such resolutions.

In rendering the opinions above, I have assumed that each grant of awards under the Incentive Plan will be approved by the Board of Directors of the Company or an authorized committee of the Board of Directors of the Company.

I hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement on Form S-8 filed by the Company. In giving this consent, I do not thereby admit that I am included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

/s/ Robert W. Spencer, Jr.

Robert W. Spencer, Jr.
Senior Legal Counsel — Securities

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Dana Holding Corporation 2008 Omnibus Incentive Plan and the Dana Holding Corporation 2008 Common Stock Bonus Plan, of our reports dated March 19, 2007, with respect to the consolidated financial statements and financial statement schedule of Prior Dana (as such term is defined in the Form S-8) incorporated by reference in its Annual Report (Form 10-K) for the year ended December 31, 2006, Prior Dana's management assessment of effectiveness of internal control over financial reporting, and the effectiveness of internal control over financial reporting of Prior Dana, filed with the Securities and Exchange Commission.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
February 12, 2008
Toledo, Ohio