

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 3
TO

SCHEDULE TO
(RULE 14d-100)

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

DANA CORPORATION
(Name of Subject Company (Issuer))

DELTA ACQUISITION CORP.
ARVINMERITOR, INC.
(Names of Filing Persons (Offerors))

COMMON STOCK, PAR VALUE \$1.00 PER SHARE
(Title of Class of Securities)

23581110
(CUSIP Number of Class of Securities)

VERNON G. BAKER, II, ESQ.
ARVINMERITOR, INC.
2135 WEST MAPLE ROAD
TROY, MICHIGAN 48084
TELEPHONE: (248) 435-1000

(Name, Address and Telephone Numbers of Person Authorized to Receive Notices and
Communications on Behalf of Filing Persons)

COPIES TO:

DENNIS J. FRIEDMAN, ESQ.
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Check the box if the filing relates solely to preliminary communications
made before the commencement of a tender offer:

Check the appropriate boxes below to designate any transactions to which the
statement relates:

third-party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results
of the tender offer:

SCHEDULE TO

This Amendment No. 3 to the Tender Offer Statement on Schedule TO amends and supplements the statement originally filed on July 9, 2003 (as amended or supplemented prior to the date hereof, the "Schedule TO") by ArvinMeritor, Inc., an Indiana corporation ("Parent"), and Delta Acquisition Corp., a Virginia corporation and a wholly owned subsidiary of Parent (the "Purchaser"). The Schedule TO relates to the offer by the Purchaser to purchase (1) all outstanding shares ("Shares") of common stock, par value \$1.00 per share, of Dana Corporation, a Virginia corporation (the "Company"), and (2) unless and until validly redeemed by the board of directors of the Company, the associated rights to purchase shares of Series A Junior Participating Preferred Stock, no par value, of the Company (the "Rights") issued pursuant to the Rights Agreement, dated as of April 25, 1996 (as amended from time to time, the "Rights Agreement"), by and between the Company and Chemical Mellon Shareholder Services L.L.C., as Rights Agent, at a price of \$15.00 per Share, net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated July 9, 2003 (as amended or supplemented prior to the date hereof, the "Offer to Purchase"), and in the related Letter of Transmittal. Unless the context otherwise requires, all references to the Shares shall be deemed to include the associated Rights, and all references to the Rights shall be deemed to include the benefits that may inure to holders of Rights pursuant to the Rights Agreement. This Amendment No. 3 to the Schedule TO is being filed on behalf of the Purchaser and Parent.

Capitalized terms used and not defined herein have the meanings specified in the Offer to Purchase and the Schedule TO.

The item numbers and responses thereto below are in accordance with the requirements of Schedule TO.

ITEM 12. EXHIBITS

- (a)(1)(A) Offer to Purchase, dated July 9, 2003.*
- (a)(1)(B) Letter of Transmittal.*
- (a)(1)(C) Notice of Guaranteed Delivery.*
- (a)(1)(D) Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees.*
- (a)(1)(E) Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees.*
- (a)(1)(F) Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.*
- (a)(1)(G) Press release issued by ArvinMeritor, Inc., dated July 8, 2003, announcing ArvinMeritor's intention to commence the Offer.*
- (a)(1)(H) Press release issued by ArvinMeritor, Inc., dated July 9, 2003, announcing the commencement of the Offer.*
- (a)(1)(I) Summary Advertisement published July 9, 2003.*
- (a)(1)(J) Complaint filed by ArvinMeritor, Inc. on July 8, 2003 in the Circuit Court for the City of Buena Vista, Virginia.*
- (a)(1)(K) Complaint filed by ArvinMeritor, Inc. on July 9, 2003 in United States District Court for the Western District of Virginia.*
- (a)(5)(A) Press release issued by ArvinMeritor, Inc., dated July 14, 2003, relating to supplemental disclosure requested by the Ohio Department of Commerce.*
- (a)(5)(B) Letter from ArvinMeritor, Inc. dated July 14, 2003, to Dana shareholders residing in Ohio, as posted on ArvinMeritor's website.*
- (a)(5)(C) Transcript of portions of ArvinMeritor's fiscal year 2003 third-quarter earnings call, held on July 21, 2003, relating to the Offer.
- (b) Not applicable.
- (c) Not applicable.
- (d) Not applicable.
- (e) Not applicable.

(f) Not applicable.
(g) Not applicable.
(h) Not applicable.

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* Previously filed

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 21, 2003

DELTA ACQUISITION CORP.

By: /s/ LARRY D. YOST

Name: Larry D. Yost
Title: Chairman of the Board and
Chief Executive Officer

ARVINMERITOR, INC.

By: /s/ LARRY D. YOST

Name: Larry D. Yost
Title: Chairman of the Board and
Chief Executive Officer

EXHIBIT INDEX

EXHIBIT NO.
DESCRIPTION -

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(B) Letter of
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(a)(1)(C)
Notice of
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Delivery.*
(a)(1)(D)
Letter to
Brokers,
Dealers,
Commercial
Banks, Trust
Companies and
other
Nominees.*
(a)(1)(E)
Form of
Letter to
Clients for
use by
Brokers,
Dealers,
Commercial
Banks, Trust
Companies and
other
Nominees.*
(a)(1)(F)
Guidelines
for
Certification
of Taxpayer
Identification
Number on
Substitute
Form W-9.*
(a)(1)(G)
Press release
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ArvinMeritor,
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Advertisement
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- (b) Not applicable.
- (c) Not applicable.
- (d) Not applicable.
- (e) Not applicable.
- (f) Not applicable.
- (g) Not applicable.
- (h) Not applicable.

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* Previously filed

The following are portions of the transcript of ArvinMeritor's fiscal year 2003 third-quarter earnings call, held on July 21, 2003, relating to ArvinMeritor's offer to purchase all outstanding shares of the common stock of Dana Corporation.

JULY 21, 2003, 11:00 A.M. CONFERENCE CALL

FY2003 - THIRD-QUARTER RESULTS - ENDED JUNE 30, 2003

LIN CUMMINS:

Now I need to quickly read through some required language. Because we will take a few moments to update you on the status of our \$15 per share cash offer for Dana, I need to remind you that the solicitation and offer to purchase is made only pursuant to the Offer to Purchase and related materials that ArvinMeritor and Delta Acquisition Corp. filed with the Securities and Exchange Commission on July 9, 2003. Investors and security holders are advised to read such documents because they include important information. Investors and security holders may obtain a free copy of such documents at the SEC's website at www.sec.gov, from ArvinMeritor at 2135 W. Maple Road, Troy, MI 48084, Attn: Investor Relations, or by contacting Mackenzie Partners, Inc. at (212) 929-5500 collect or at (800) 322-2885 toll-free or by email at proxy@mackenziepartners.com.

Our discussion may contain forward-looking statements. These forward-looking statements are based on currently available competitive financial and economic data and management views and assumptions regarding future events. However, forward-looking statements are inherently uncertain and actual results may differ materially from those projected as a result of certain risks and uncertainties. Throughout today's discussion we may present important factors that could affect our results. You should also review our Securities and Exchange Commission filings for a more complete disclosure of risks that affect our results.

LARRY YOST:

Before we turn to the question and answer section, I'd like to take a few minutes to update you on the status of our \$15 per share offer for Dana.

We are awaiting the recommendation of the Dana Board with respect to our \$15 per share cash tender offer. We are hopeful that Dana's Board recognizes the substantial value that our offer provides Dana's shareowners and the compelling strategic logic inherent in the combination. We continue to believe that our \$15 per share offer is a fair price for Dana's shareowners, offering certainty of cash today without assuming the risks inherent in their restructuring efforts.

We are committed to this transaction and to making the combination a reality. I am confident that working cooperatively, we can negotiate a combination that is in the best interests of both companies' shareowners, customers and employees.

We see this as a very compelling combination. A combined ArvinMeritor-Dana will have a more diversified product mix and a balanced customer base. Importantly, the combined company will have the increased capability to accelerate growth; to pursue strategic initiatives; and to enlarge our diversified portfolio of products and services. It will also enable us to expand our content per vehicle by developing a complete undercarriage and drivetrain systems technology capability to serve both the light and commercial vehicle industries, as we strengthen the powertrain product portfolio. The transaction is also expected to create significant financial benefits, including considerable sales, operating and cost synergies beyond what either company could achieve on its own.

During the past couple of weeks, we have spoken with many of our shareowners, as well as many of Dana's shareowners, and we very much appreciate the support that we've received for our offer.

We have initiated a dialogue with the antitrust agencies and we are confident that working with the authorities, we can satisfactorily address any issues. At the end of the day, we feel very good that the antitrust issues will not impair the value of this transaction. We are ready to roll up our sleeves and get down to business right away.