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

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported): January 10, 2017**

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**Dana Incorporated**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-1063**  
(Commission  
File Number)

**26-1531856**  
(IRS Employer  
Identification Number)

**3939 Technology Drive, Maumee, Ohio 43537**  
(Address of principal executive offices) (Zip Code)

**(419) 887-3000**  
(Registrant's telephone number, including area code)

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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 7.01 Regulation FD Disclosure.**

Dana Incorporated (“Dana”) issued a press release announcing its preliminary financial results for its fiscal year 2016 and its outlook for fiscal year 2017. A copy of the press release is attached hereto as Exhibit 99.1.

Dana previously announced it will participate in the 2017 Deutsche Bank Global Auto Industry Conference in Detroit, Michigan on January 10, 2017. President and Chief Executive Officer James Kamsickas and Senior Vice President and Chief Financial Officer Jonathan Collins will provide a brief overview of the company and answer questions for approximately 40 minutes, beginning at 3:55 p.m. EST.

Information on accessing a live webcast will be posted to Dana’s Investor website ([www.dana.com/investors](http://www.dana.com/investors)) prior to the event. In addition, the audio replay will be available the next business day via the Dana Investor website. A copy of the presentation slides, which will be discussed at the conference, is attached hereto as Exhibit 99.2.

The information in this report 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 item is furnished with this report.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Dana Incorporated Press Release dated January 10, 2017
99.2	Deutsche Bank Global Auto Industry Conference 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 INCORPORATED**

Date: January 10, 2017

By: /s/ Marc S. Levin

Name: Marc S. Levin

Title: Senior Vice President, General Counsel and Secretary

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**Exhibit Index**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Dana Incorporated Press Release dated January 10, 2017
99.2	Deutsche Bank Global Auto Industry Conference Presentation Slides

# News Release



IMMEDIATE

## Dana Incorporated Announces Preliminary 2016 Financial Results, Provides Guidance for 2017

MAUMEE, Ohio, Jan. 10, 2017 – Dana Incorporated (NYSE: DAN) today announced preliminary financial results for 2016 and guidance for 2017. Preliminary results for 2016 are in line with the company's previous guidance, and the 2017 forecast reflects increased sales and adjusted EBITDA.

### Preliminary 2016 Financial Results Announced<sup>1</sup>

- Sales of \$5.8 billion;
- Adjusted EBITDA of \$660 million, 11.3 percent of sales

Preliminary sales for the year approximated \$5.8 billion, about 4 percent lower than 2015, primarily due to foreign-currency translation that reduced sales by approximately \$170 million. Sales from new business wins and strong North American vehicular markets partially offset weaker demand in the global off-highway and Brazilian markets.

Preliminary adjusted EBITDA for 2016 was approximately \$660 million, or 11.3 percent of sales, a 50 basis-point improvement over 2015. Adjusted EBITDA benefited by \$15 million from marketable securities gains and recoveries in a subsidiary of which \$8 million was recognized in the fourth quarter. This subsidiary was divested at the end of the fourth quarter of 2016.

### Company Updates Sales Backlog

Dana's 2017-2019 sales backlog as of Dec. 31, 2016, remains strong at \$750 million. The current backlog benefited from increased new business, primarily in the Light Vehicle Driveline segment, overcoming the effects of foreign currency and lower commercial-vehicle and off-highway market demand.

### Company Issues 2017 Guidance<sup>1</sup>

End-market demand for light trucks is expected to improve slightly in 2017. In the medium/heavy-truck sector, lower North American Class 8 truck production will be mostly countered by higher demand in other regions. Off-highway market demand levels are anticipated to be relatively comparable or modestly higher compared with 2016. Increased sales from new business backlog are expected to add approximately \$175 million to sales. Currency is expected to be a headwind of about \$150 million.

Adjusted EBITDA margin in 2017 is expected to improve by approximately 10 basis points. This is driven by higher sales levels and improved cost performance, which more than offsets the impact of currency and the benefit from gains in 2016 of a divested subsidiary.

Capital spending is expected to remain at an elevated level due to continued investment supporting the strong new business backlog.

In the fourth quarter of 2016 the company announced a definitive agreement to purchase the power-transmission and fluid power businesses of Brevini Group, S.p.A. This transaction is expected to close in the first quarter of 2017, adding approximately \$350 million to 2017 sales and \$35 million to Adjusted EBITDA.

Dana's financial guidance for 2017 is presented below both, excluding and including the Brevini acquisition:

- Sales of \$5.8 to \$6.0 billion, or \$6.2 to \$6.4 billion, including the acquisition;
- Adjusted EBITDA of \$660 to \$690 million, or \$695 to \$725 million, including the acquisition;
- Adjusted EBITDA as a percent of sales of 11.3 to 11.5 percent;
- Diluted adjusted EPS<sup>2</sup> of \$1.75 to \$1.85, or \$1.85 to \$1.95, including the acquisition;
- Capital spending of \$340 to \$360 million, or \$350 to \$370 million, including the acquisition;
- Free cash flow of \$50 to \$70 million, or \$60 to \$80 million, including the acquisition.

<sup>1</sup> Net income and diluted EPS guidance is not provided, as discussed below in Non-GAAP Financial Information.

<sup>2</sup> As disclosed previously, it is reasonably possible that the company may release its valuation allowance against certain U.S. deferred tax assets. In the event of this occurrence, the 2017 diluted adjusted EPS targets would be approximately \$0.20 lower than presented above.

“This past year was a very positive evolution for Dana as we executed our plan and exceeded our commitments. We successfully launched multiple customer programs and, once again this year, improved our profitability through cost performance and new business growth.” said Mr. James Kamsickas, Dana president and chief executive officer. “In addition to investments that support our growing business, we have selectively taken action to grow inorganically by acquiring three businesses that align with our strategy.

“We now look forward to 2017, as we expect to close and integrate the Brevini acquisition, which will add new growth opportunities in our Off-Highway business. We will also have another year of important new program launches in our Light Vehicle driveline segment.”

Dana to Present at 2017 Deutsche Bank Global Auto Industry Conference Today

President and Chief Executive Officer James Kamsickas and Executive Vice President and Chief Financial Officer Jonathan Collins will provide a brief overview of the company and answer questions for approximately 40 minutes, beginning at 3:55 p.m. EST.

Information on accessing the webcast will be posted to Dana's Investor website, [www.dana.com/investors](http://www.dana.com/investors), prior to the event.

Non-GAAP Financial Information

This release refers to adjusted EBITDA, a non-GAAP financial measure which we have defined as net income before interest, taxes, depreciation, amortization, equity grant expense, restructuring expense and other adjustments not related to our core operations (gain/loss on debt extinguishment, pension settlements, divestitures, impairment, etc.). Adjusted EBITDA is a measure of our ability to maintain and continue to invest in our operations and provide shareholder returns. We use adjusted EBITDA in assessing the effectiveness of our business strategies, evaluating and pricing potential acquisitions and as a factor in making incentive compensation decisions. In addition to its use by management, we also believe adjusted EBITDA is a measure widely used by securities analysts, investors and others to evaluate financial performance of our company relative to other Tier 1 automotive suppliers. Adjusted EBITDA should not be considered a substitute for income before income taxes, net income or other results reported in accordance with GAAP. Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies.

Diluted adjusted EPS is a non-GAAP financial measure, which we have defined as adjusted net income divided by adjusted diluted shares. We define adjusted net income as net income (loss) attributable to the parent company, excluding any nonrecurring income tax items, restructuring and impairment expense, amortization expense, and other adjustments not related to our core operations (as used in adjusted EBITDA), net of any associated income tax effects. We define adjusted diluted shares as diluted shares as determined in accordance with GAAP based on adjusted net income. This measure is considered useful for purposes of providing investors, analysts, and other interested parties with an indicator of ongoing financial performance that provides enhanced comparability to EPS reported by other companies. Diluted adjusted EPS is neither intended to represent nor be an alternative measure to diluted EPS reported under GAAP.

Free cash flow is a non-GAAP financial measure, which we have defined as cash provided by (used in) operating activities, less purchases of property, plant, and equipment. We believe this measure is useful to investors in evaluating the operational cash flow of the company inclusive of the spending required to maintain the operations. Free cash flow is neither intended to represent nor be an alternative to the measure of net cash provided by (used in) operating activities reported under GAAP. Free cash flow may not be comparable to similarly titled measures reported by other companies.

We have not provided reconciliations of preliminary and projected adjusted EBITDA and diluted adjusted EPS to the most comparable GAAP measures of net income and diluted EPS. Providing net income and diluted EPS guidance is potentially misleading and not practical given the difficulty of projecting event driven transactional and other non-core operating items that are included in net income and diluted EPS, including restructuring actions, asset impairments and income tax valuation adjustments. Reconciliations of these non-GAAP measures with the most comparable GAAP measures for historical periods are indicative of the reconciliations that will be prepared upon completion of the periods covered by the non-GAAP guidance. Please reference the “Non-GAAP financial information” accompanying our quarterly earnings conference call presentations on our website at [www.dana.com/investors](http://www.dana.com/investors) for our GAAP results and the reconciliations of these measures, where used, to the comparable GAAP measures.

#### 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 Incorporated

Dana is a global leader in the supply of highly engineered driveline, sealing, and thermal-management technologies that improve the efficiency and performance of vehicles with both conventional and alternative-energy powertrains. Serving three primary markets – passenger vehicle, commercial truck, and off-highway equipment – Dana provides the world’s original-equipment manufacturers and the aftermarket with local product and service support through a network of nearly 100 engineering, manufacturing, and distribution facilities. Founded in 1904 and



based in Maumee, Ohio, the company employs approximately 23,000 people in 25 countries on six continents. In 2015, Dana generated sales of \$6.06 billion. For more information, please visit [dana.com](http://dana.com).

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[craig.barber@dana.com](mailto:craig.barber@dana.com)



**Dana Incorporated**  
Deutsche Bank  
Global Auto Industry Conference  
January 10, 2017

**James Kamsickas**

President and Chief Executive Officer

**Jonathan Collins**

Executive Vice President and Chief Financial Officer





# 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.





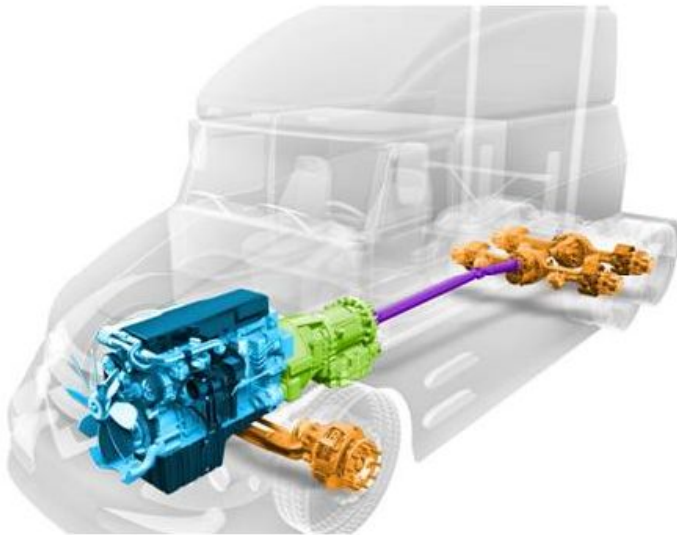
# Snapshot

- » Founded in 1904
- » Based in Maumee, Ohio
- » 2016 sales: ~\$5.8 billion\*
- » ~25,000 people
- » Global operations and customers
  - Over 90 major facilities
  - 25 countries on six continents
  - Customers in more than 130 countries
- » 16 Technical Centers

\*Preliminary



# Product Overview



## Engine

- Seals & Gaskets
- Battery Cooling
- Electronics Cooling
- Engine Cooling
- Hydraulic Hybrid

## Transmission

- Sealing & Cooling
- Active Warm Up
- Planetary Continuously Variable Transmissions
- Hydrostatic/Hydrodynamic/Powersplit Transmissions

## Driveshaft

- Aluminum Driveshafts
- Steel Driveshafts
- Universal Joints

## Axles

- Drive Axles
- Steer Axles
- AWD System
- Disconnect System
- Differential Seals
- Electric Axles

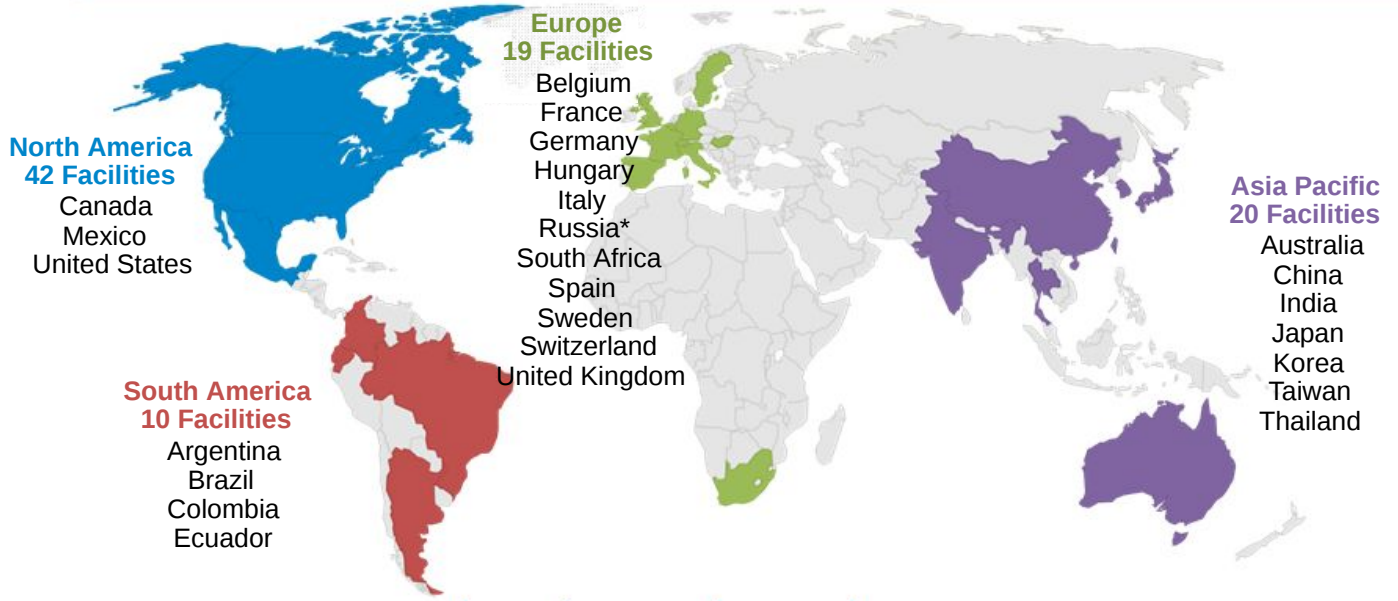


# End Markets and Customers

Light Vehicles				
Commercial Vehicles				
Off-Highway				

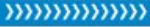


# Global Presence



<b>~25K</b> People	<b>25</b> Countries	<b>91</b> Major Facilities	<b>16</b> Tech Centers	<b>&gt;850,000</b> Sq. Ft. of Tech Centers
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\* Sales Office



# Market Overview



## North America

- North American economic growth expected to reach about 2% in 2017
- U.S. dollar likely to remain strong compared with other global currencies
- Infrastructure spending expected to increase over the next several years
- Uncertainty remains around future U.S. tax and trade policy



## South America

- Brazilian economic recession has likely bottomed
- Necessary political and economic policy changes are happening in Brazil, but growth will be slow in returning
- Currency fluctuations in the Brazilian real and Argentine peso expected to continue
- After a 2% contraction in 2016, the economy in Argentina is expected to grow by 3% in 2017



## Europe

- Eurozone growth is expected to slow due to instability in financial markets and uncertainty in political agendas
- Markets in Eastern Europe will remain more volatile than those in the west
- Uncertainty surrounding the Brexit process could slow growth
- Euro weakness against the U.S. dollar



## Asia Pacific

- Economic growth in India expected to continue with 2017, adding another 6% in GDP
- Chinese growth is expected to slow further due to continued government reforms and lower stimulus
- Thailand may see upward of 3% growth in 2017, driven by exports and domestic infrastructure spending
- Currency rate changes expected to remain a headwind for the baht and renminbi





# Business Overview



## Light Vehicle Driveline

- North American light-vehicle production volume is expected to be flat in 2017
- Global light-truck production is expected to see modest improvement
- Dana successfully launched several programs in 2016, including the Ford Super Duty; several new launches in 2017, especially the new Jeep® Wrangler



## Off-Highway Drivetrain

- Global markets for agriculture equipment expected to be mixed with some improvement in North America and Asia, while Europe and South America are expected to be stable
- North American construction markets expected to be stable to slightly better than last year, while other regions will remain flat
- Dana focused on Brevini acquisition closing in first quarter of 2017; integration plans formulated and transition teams in place



## Commercial Vehicle Driveline

- North American Class 8 truck production expected to be approximately 200K units in 2017
- Entered into long-term agreement with Navistar; standard position on driveshafts
- Brazil truck and bus production is expected to increase by 10% over 2016; integration of Sifco acquisition in process

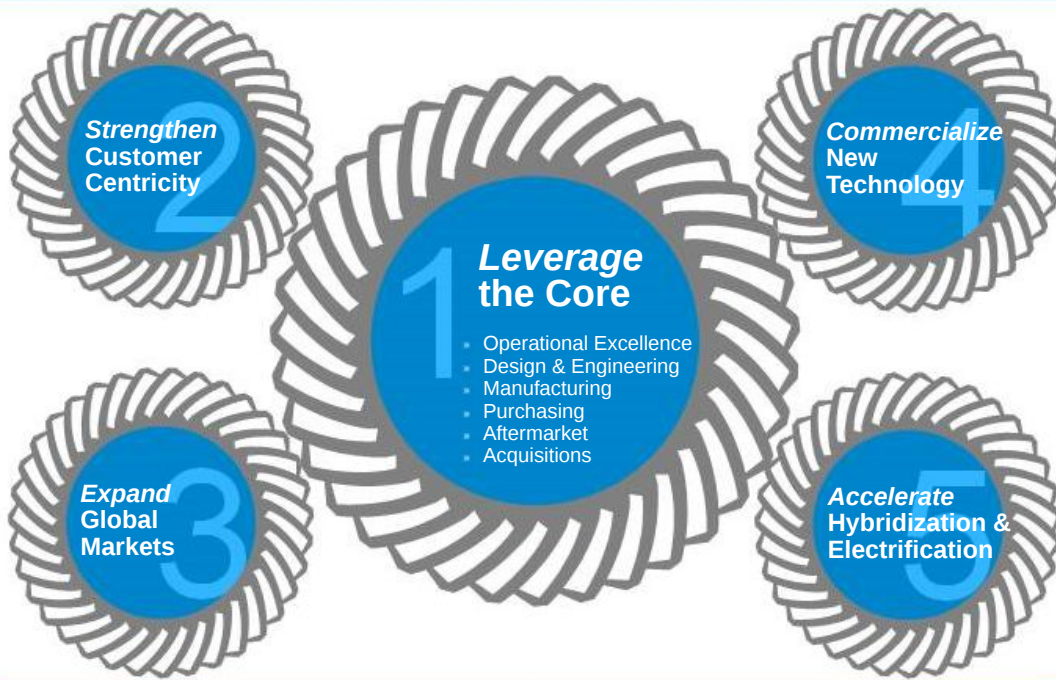


## Power Technologies

- Global light-vehicle production expected to see low single-digit growth driven by Europe and Asia
- Light-vehicle engine production will likely be flat in North America
- Dana nominated for two *Automotive News* PACE awards for industry-leading sealing technology



# Shifting Into Overdrive Enterprise Strategy





# Inorganic Growth



## Activity

## Strategic Rationale



- **Business acquisition** closed December 2016

- Secures local supply requirements for Brazilian market
- Improves cost structure through vertical integration



- **Business acquisition** to close Q1 2017

- Doubles Off-Highway Driveline addressable market through technology to enter the tracked vehicle space
- Significant opportunity to cross-sell Brevini work enabling applications to existing Dana customer base
- Delivers \$30M of cost synergies in 18-24 months



- **Subsidiary divestiture** closed November 2016

- Underperforming joint venture arrangement contributed \$40M of sales with negligible profit
- Sale proceeds will remain in region to fund future growth



- **Subsidiary divestiture** closed December 2016

- Eliminates uncertainty associated with legacy liability obligations
- Increases operational liquidity by ~\$45M



# Organic Growth Vectors

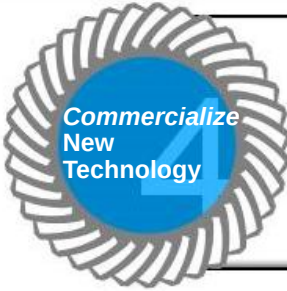


**Strengthen Customer Centricity**


**NAVISTAR®**



**Durastar Package**




**Commercialize New Technology**



Spicer® SmartConnect™ Disconnecting AWD

MultiTwister® Air/Oil Separator



**Expand Global Markets**



VW SAIC FCA ZBE 中国铁建



**Accelerate Hybridization & Electrification**



DANA SPICER® ELECTRIFIED

## Enterprise Strategy Elements Driving Organic Growth





# Returning Home





# Outlook and Financials

**Jonathan Collins**

Executive Vice President and Chief Financial Officer

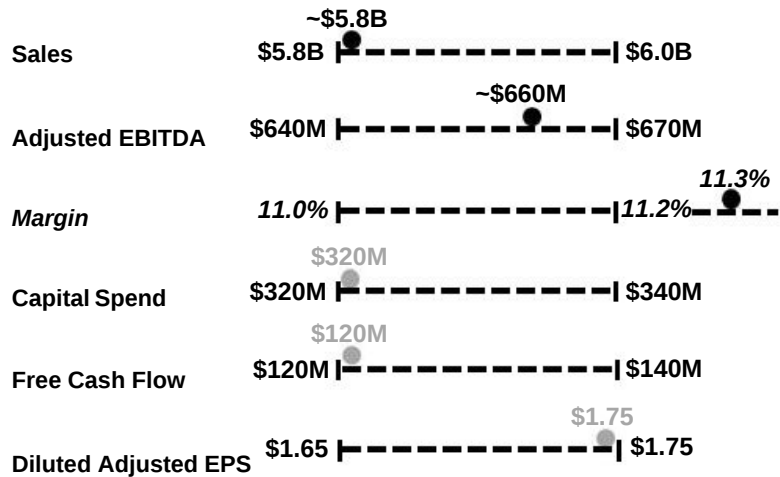




# 2016 Financials

- Preliminary sales, adjusted EBITDA, and margin are all in line with expectations
- Adj. EBITDA benefits from \$15m of gains in recently divested Dana Companies
- Capital spend, FCF and diluted Adj. EPS represent our previous guidance

## Preliminary Results



**Preliminary results deliver on commitments and expectations**

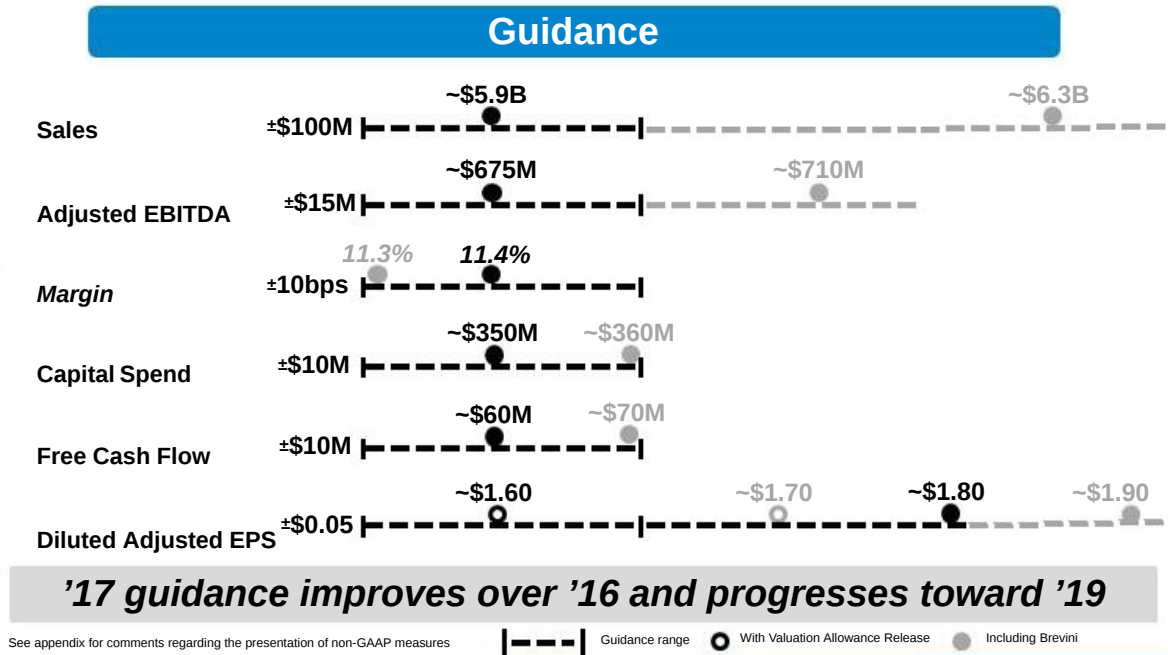
See appendix for comments regarding the presentation of non-GAAP measures

--- Guidance range    ● Preliminary results    ● Guidance as of Q3 2016



# 2017 Financials

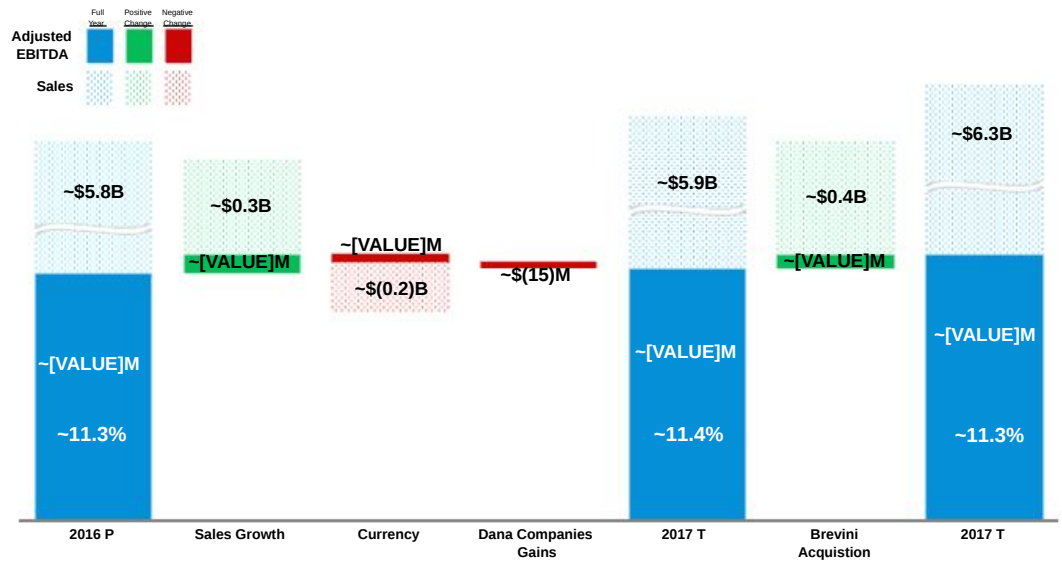
- 2017 guidance provided both with and without impact of pending Brevini acquisition
- Margins expected to improve by 30 basis points over prior year excluding the impact of Dana Companies gains
- Capital spending to remain elevated to deliver backlog
- FCF ~1% of sales as a result of elevated capital expenditures and the working capital investment required to deliver growth
- Diluted Adj. EPS targets provided with and without the impacts of potential release of U.S. valuation allowance





# 2017 Sales and Profit Growth

- Backlog and market will drive sales and Adjusted EBITDA growth
- Foreign currency will remain a headwind in 2017 mainly due to the recent strengthening of the USD to the EUR
- 2016 preliminary results include \$15M of gains in a recently divested subsidiary, Dana Companies
- Brevini acquisition, expected to close in Q1, projected to add approximately \$350M to sales and \$35M to Adjusted EBITDA



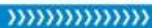
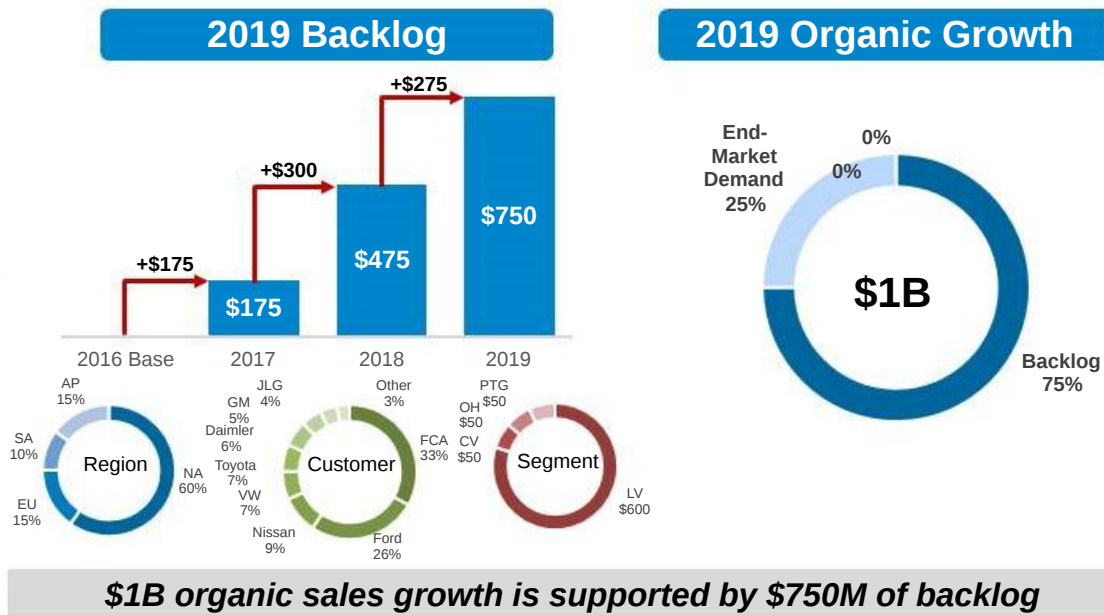
**'17 guidance improves over '16 and progresses toward '19**

See appendix for comments regarding the presentation of non-GAAP measures

P= Preliminary Results; T= Target

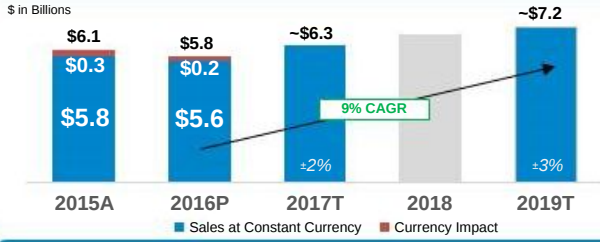
# Organic Growth Update

- Backlog includes: booked incremental new business net of any lost replacement business
- Backlog remains strong due to new business wins and securing virtually all replacement business
- Some incremental business has shifted from 2017 to 2018 due to program timing changes
- Organic sales growth projection of \$1B from 2016 to 2019 is composed of ¾ backlog and ¼ increased market demand

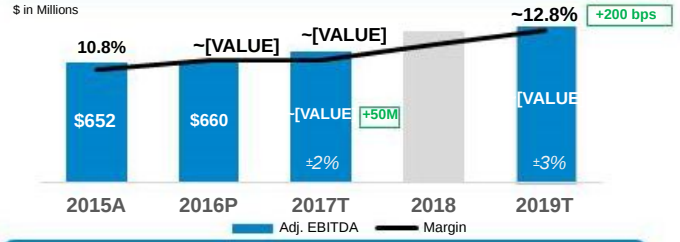


# Financial Trends Including Acquisitions

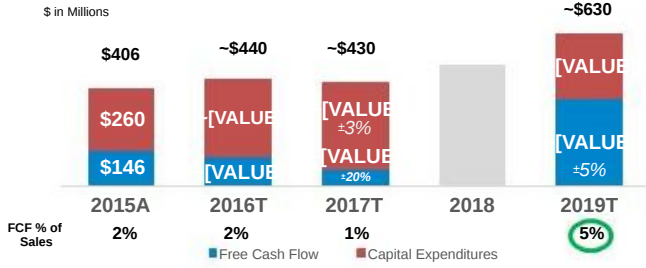
## Sales



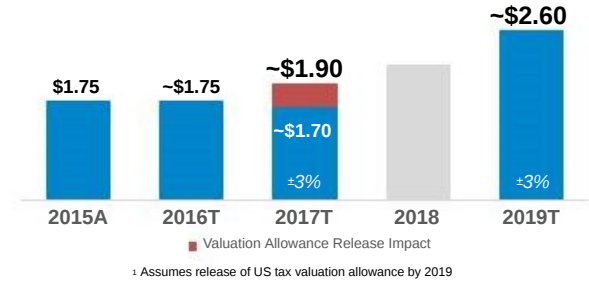
## Adjusted EBITDA



## Cash Flow



## Diluted Adj. Earnings Per Share<sup>1</sup>



See appendix for comments regarding the presentation of non-GAAP measures

P= Preliminary Results; T= Target



# 2019 Financial Targets

## Sales Growth vs. 2016

**+\$1.4B**

*+\$1B Organic / +\$0.4B Inorganic*

## Adjusted EBITDA Margin

**12.8%**

*+30 bps from acquisitions*

## Free Cash Flow % of Sales

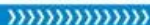
**5%**

## Diluted Adj. Earnings Per Share<sup>1</sup>

**\$2.60**

*+25 cents from acquisitions*

<sup>1</sup>Assumes release of US tax valuation allowances  
See appendix for comments regarding the presentation of non-GAAP measures  
Revised projections include impact of Brevini acquisition expected to close in Q1



# Investment Highlights





# Non-GAAP Financial Information

The preceding slides refer to adjusted EBITDA, a non-GAAP financial measure which we have defined as net income before interest, taxes, depreciation, amortization, equity grant expense, restructuring expense and other adjustments not related to our core operations (gain/loss on debt extinguishment, pension settlements, divestitures, impairment, etc.). Adjusted EBITDA is a measure of our ability to maintain and continue to invest in our operations and provide shareholder returns. We use adjusted EBITDA in assessing the effectiveness of our business strategies, evaluating and pricing potential acquisitions and as a factor in making incentive compensation decisions. In addition to its use by management, we also believe adjusted EBITDA is a measure widely used by securities analysts, investors and others to evaluate financial performance of our company relative to other Tier 1 automotive suppliers. Adjusted EBITDA should not be considered a substitute for income before income taxes, net income or other results reported in accordance with GAAP. Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies.

Diluted adjusted EPS is a non-GAAP financial measure which we have defined as adjusted net income divided by adjusted diluted shares. We define adjusted net income as net income attributable to the parent company, excluding any nonrecurring income tax items, restructuring charges, amortization expense and other adjustments not related to our core operations (as used in adjusted EBITDA), net of any associated income tax effects. We define adjusted diluted shares as diluted shares as determined in accordance with GAAP based on adjusted net income. This measure is considered useful for purposes of providing investors, analysts and other interested parties with an indicator of ongoing financial performance that provides enhanced comparability to EPS reported by other companies. Diluted adjusted EPS is neither intended to represent nor be an alternative measure to diluted EPS reported under GAAP.

Free cash flow is a non-GAAP financial measure which we have defined as net cash provided by (used in) operating activities less purchases of property, plant and equipment. We believe this measure is useful to investors in evaluating the operational cash flow of the company inclusive of the spending required to maintain the operations. Free cash flow is neither intended to represent nor be an alternative to the measure of net cash provided by (used in) operating activities reported under GAAP. Free cash flow may not be comparable to similarly titled measures reported by other companies.

We have not provided reconciliations of preliminary and projected adjusted EBITDA and diluted adjusted EPS to the most comparable GAAP measures of net income and diluted EPS. Providing net income and diluted EPS guidance is potentially misleading and not practical given the difficulty of projecting event driven transactional and other non-core operating items that are included in net income and diluted EPS, including restructuring actions, asset impairments and income tax valuation adjustments. Reconciliations of these non-GAAP measures with the most comparable GAAP measures for historical periods are indicative of the reconciliations that will be prepared upon completion of the periods covered by the non-GAAP guidance. Please reference the "Non-GAAP financial information" accompanying our quarterly earnings conference call presentations on our website at [www.dana.com/investors](http://www.dana.com/investors) for our GAAP results and the reconciliations of these measures, where used, to the comparable GAAP measures

