
**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): March 19, 2008

Dana Holding Corporation

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

Delaware

(State or other jurisdiction
of incorporation)

1-1063

(Commission File Number)

26-1531856

(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

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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Items 2.02 and 7.01 Results of Operations and Financial Condition and Regulation FD Disclosure

Dana Holding Corporation (“Dana”) will conduct a webcast and conference call at 10 a.m. on March 19, 2008 to discuss its financial results for the quarter and year ended December 31, 2007. A copy of the presentation slides which will be discussed during Dana’s webcast and conference call are attached hereto as Exhibit 99.1.

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 Website: <http://phx.corporate-ir.net/phoenix.zhtml?c=66043&p=irool-irhome>. To dial into the conference call, domestic locations should call 1-888-311-4590 (Conference I.D. # 39284925). International locations should call 1-706-758-0054 (Conference I.D. # 39284925). 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 this conference call will be available after 5 p.m. on March 19, 2008. 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 39284925. All times referenced above are in Eastern Time.

The information in this report including, Exhibit 99.1, 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 1993, 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 exhibit is furnished with this report.

<u>Exhibit No.</u>	<u>Description</u>
99.1	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: March 19, 2008

By: /s/ Marc S. Levin

Marc S. Levin

General Counsel and Secretary

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Presentation Slides



Dana Holding Corporation

***Fourth-Quarter & Full-Year 2007
Conference Call***

March 19, 2008



To Print This Presentation ...

Please go to:
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

-
- | | |
|-------------------------|---------------------------------------------------------------|
| ▶ Emergence Summary | John Devine
<i>Executive Chairman &
Acting CEO</i> |
| ▶ Company Overview | John Devine |
| ▶ 2007 Financial Review | Ken Hiltz
<i>Chief Financial Officer</i> |
| ▶ Looking Forward | John Devine |
| ▶ Q&A Session | |
-



Emergence Summary

- ▶ Entered Chapter 11 Reorganization on March 3, 2006; emerged on January 31, 2008
- ▶ Achieved Four Key Initiatives:
 - Improve product profitability (\$180 million)
 - Obtained pricing improvements from customers
 - Reduce labor and benefit cost (\$170 million)
 - Established VEBA's, wage and benefit reductions, pension freezes
 - Optimize manufacturing footprint (\$60 million)
 - Closed/consolidated facilities
 - Reduce overhead costs (\$50 million)
 - Realized efficiencies via consolidation and headcount reduction



Emergence Summary

(Continued)

- ▶ Restructuring/repositioning
 - Divestitures: Engine Hard Parts, Fluid Products, Coupled Products, Pump Products, Trailer Axle, GETRAG, DCC
- ▶ Headcount reduction
 - 2005 – 44,000
 - 2006 – 45,000
 - 2007 – 35,000
- ▶ Capital structure/financing
 - Centerbridge Investment Agreement
 - Forged innovative partnerships with our labor unions
 - Exit financing facility (\$1.43 B term; \$650 M revolver)
 - Equity:
 - 100 M shares Common (\$2.23 B pro forma)
 - 2.5 M shares Preferred A (\$242 M)
 - 5.4 M shares Preferred B (\$529 M)



Business Overview

Three primary markets (% of 2007 sales)

Automotive (68%)



Passenger cars, light trucks, vans, SUVs, and CUVs

Commercial Vehicle (14%)



Medium and heavy-duty trucks, buses, and other commercial vehicles

Off-Highway (18%)



Construction machinery and leisure/utility vehicles and outdoor power, agricultural, mining, forestry, and material handling equipment; and a variety of non-vehicular industrial applications

Product Mix









2007 Percent of Sales

	ASG	HVSG	Total
Axle	30	23	53
Driveshaft	14	4	18
Structures	13	---	13
Sealing	8	---	8
Thermal	3	---	3
Other	---	5	5
	<u>68</u>	<u>32</u>	<u>100</u>



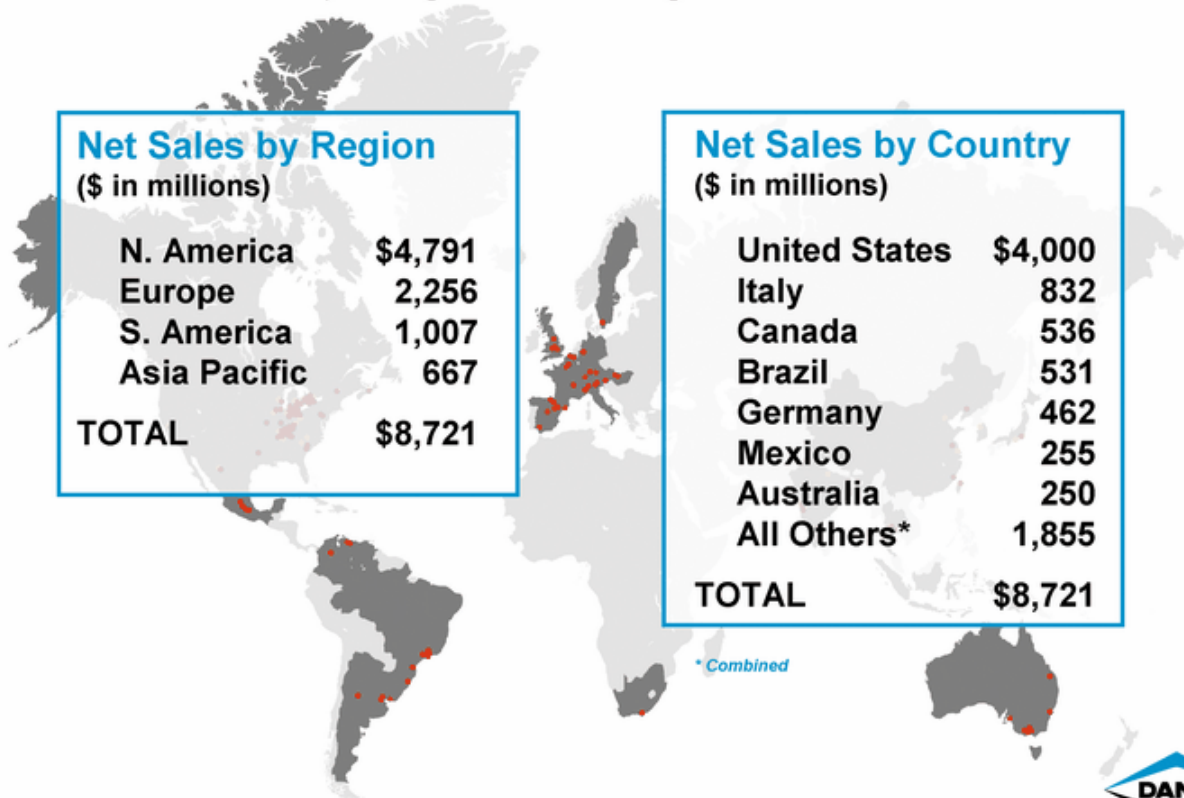
Key Customers

Percent of Sales

	2007	2006	2005
	23	23	26
 General Motors	7	10	11
	6	5	4
    	19	23	21

Geographic Information

2007 Sales by Region & Largest Countries



Income Statement

(\$ in millions)

	<u>2007</u>	<u>2006</u>	<u>2005</u>
Sales	\$ 8,721	\$ 8,504	\$ 8,611
Cost of sales	(8,231)	(8,166)	(8,205)
SG&A	(365)	(419)	(500)
Other income, net	<u>162</u>	<u>140</u>	<u>88</u>
Income (loss) from continuing operations before realignment, impairment, interest, reorganization items, and income taxes	287	59	(6)
Realignment charges	(205)	(92)	(58)
Impairment charges	<u>(89)</u>	<u>(280)</u>	<u>(53)</u>
Loss from continuing operations before interest, reorganization items, and income taxes	(7)	(313)	(117)
Interest expense	(105)	(115)	(168)
Reorganization items	<u>(275)</u>	<u>(143)</u>	<u>---</u>
Loss from continuing operations before income taxes	(387)	(571)	(285)
Income tax expense	(62)	(66)	(924)
Equity earnings, less minority interest	<u>16</u>	<u>19</u>	<u>34</u>
Loss from continuing operations	(433)	(618)	(1,175)
Loss from discontinued operations	(118)	(121)	(434)
Accounting change	<u>---</u>	<u>---</u>	<u>4</u>
Net loss	\$ (551)	\$ (739)	\$ (1,605)

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Income Statement

(\$ in millions)

	<u>2007</u>	<u>2006</u>	<u>2005</u>
Sales	\$ 8,721	\$ 8,504	\$ 8,611
Cost of sales	(8,231)	(8,166)	(8,205)
SG&A	(365)	(419)	(500)
Other income, net	<u>162</u>	<u>140</u>	<u>88</u>
Income (loss) from continuing operations before realignment, impairment, interest, reorganization items, and income taxes	\$ 287	\$ 59	\$ (6)

Expected Annual Reorganization Benefits:

Product profitability	\$180
Labor and benefit costs	170
Manufacturing footprint optimization	60
Overhead cost reduction	<u>50</u>
TOTAL	\$460
<i>Benefits Recognized in 2007</i>	\$200

Segment Sales & Profit

(\$ in millions)

	External Sales			Segment EBIT		
	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Light Axle	\$ 2,627	\$ 2,230	\$ 2,448	\$ 21	\$ (43)	\$ 9
Driveshaft	1,200	1,124	1,088	64	80	99
Structures	1,069	1,174	1,288	43	(15)	2
Sealing	720	679	661	46	49	56
Thermal	291	283	312	11	26	58
Commercial Vehicle	1,235	1,683	1,540	27	25	(20)
Off Highway	1,549	1,231	1,100	135	109	85
Other	<u>30</u>	<u>100</u>	<u>174</u>	<u>(33)</u>	<u>(50)</u>	<u>(67)</u>
Segment operations	\$ 8,721	\$ 8,504	\$ 8,611	314	181	222
Realignment charges in segment EBIT				5	11	3
Shared services & other items				<u>(32)</u>	<u>(133)</u>	<u>(231)</u>
Income (loss) from continuing operations before realignment, impairment, interest, reorganization items, and income taxes				\$287	\$ 59	\$(6)



Fourth Quarter*

2007 vs. 2006

(\$ in millions)

	<u>2007</u>	<u>2006</u>
Sales	\$2,157	\$1,998
Income (loss) from continuing operations before realignment, impairment, reorganization items, interest, and taxes	79	(37)
Realignment and impairment	(135)	(142)
Reorganization items	(102)	(29)
Loss from continuing operations	(228)	(210)
Loss from discontinued operations	(29)	(19)
Net loss	\$ (257)	\$(229)

* Condensed quarterly results presented;
please see supplemental slide #22 for full 4th quarter income statements



Cash Flow

(\$ in millions)

	<u>2007</u>	<u>2006</u>	<u>2005</u>
Net loss	\$ (551)	\$ (739)	\$ (1,605)
Depreciation and amortization	279	278	310
Other non-cash charges – impairment, reorganization, pension settlement and net losses on divestitures	345	457	515
Deferred income taxes	(29)	(41)	751
OPEB and VEBA payments	(98)	---	---
Working capital	83	199	(162)
Other operating, net	<u>(81)</u>	<u>(102)</u>	<u>(25)</u>
Cash provided by (used for) operations	<u>(52)</u>	<u>52</u>	<u>(216)</u>
Divestiture and asset sale proceeds	609	195	183
Purchases of property, plant, and equipment	(254)	(314)	(297)
Other investing, net	<u>(7)</u>	<u>33</u>	<u>60</u>
Cash provided by (used for) investing	<u>348</u>	<u>(86)</u>	<u>(54)</u>
Net increase (decrease) in debt	166	(49)	447
Dividends and other	<u>---</u>	<u>---</u>	<u>(49)</u>
Cash provided by (used for) financing	<u>166</u>	<u>(49)</u>	<u>398</u>
Net increase (decrease) in cash	\$ 462	\$ (83)	\$ 128

Cash Flow

(\$ in millions)

Impact of Reorganization & Related Items

	<u>2007</u>	<u>2006</u>	<u>2005</u>
Cash provided by (used for) operations	\$(52)	\$ 52	\$(216)
Reorganization and related items:			
Reorganization	141	118	---
VEBA payments	27	---	---
U.K. pension settlement	<u>93</u>	<u>---</u>	<u>---</u>
	\$209	\$170	\$ (216)

Pro Forma Post-Emergence Liquidity

(\$ in millions)

Cash at December 31, 2007	\$ 1,271
Less – deposits supporting obligations	(111)
Less – cash in less than wholly-owned subsidiaries	<u>(88)</u>
Available cash at Dec. 31, 2007 – before emergence impact	1,072
Additional cash availability provided at emergence -	
Exit Facility term loan proceeds, net	1,276
Preferred stock proceeds, net	773
Exit Facility revolver availability	330
European Receivable facility availability	33
Emergence cash requirements -	
Repayment of DIP Credit obligations	(901)
VEBA payments	(788)
Fees and other claim obligations	(323)
Additional lines of credit	<u>42</u>
Pro forma liquidity upon emergence	\$ 1,514



Pro Forma Post-Emergence Balance Sheet

(\$ in millions)

	Actual Dec. 31, 2007	Reorganization Adjustments	Fresh Start Adjustments	Pro Forma Dec. 31, 2007
Assets -				
Cash and other current assets	\$ 3,792	\$ 853	\$ 138	\$ 4,783
Property, plant, and equipment	1,763	---	271	2,034
Intangibles	1	---	683	684
Goodwill	349	---	(170)	179
Other non-current assets	<u>520</u>	<u>39</u>	<u>(39)</u>	<u>520</u>
Total assets	\$ 6,425	\$ 892	\$ 883	\$ 8,200
Liabilities and Equity -				
Current liabilities other than debt	\$ 1,769	\$ 944	\$ (20)	\$ 2,693
Short-term debt	1,183	(1,038)	---	145
Long-term debt	19	1,236	---	1,255
Non-current liabilities and minority interest	725	---	381	1,106
Liabilities subject to compromise	<u>3,511</u>	<u>(3,511)</u>	<u>---</u>	<u>---</u>
Total liabilities	7,207	(2,369)	361	5,199
Preferred stock	---	771	---	771
Common stock and paid in capital	352	1,878	---	2,230
Retained earnings and AOCI	<u>(1,134)</u>	<u>612</u>	<u>522</u>	<u>---</u>
Total liabilities and equity	\$ 6,425	\$ 892	\$ 883	\$ 8,200

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Our Focus in 2008

- ▶ Rebuild the Team
 - New Board of Directors
 - Search for new CEO and CFO
 - Aggressive pursuit of talent where necessary
- ▶ Jump-Start Operations
 - Build on 2007 changes in manufacturing footprint and labor agreements
 - Focus on driving consistent metrics, benchmarking, and execution
 - Cost opportunities in manufacturing, supply chain, and overhead
- ▶ Address Strategic Issues
 - Evaluate each of our business lines
 - Growth opportunities in Commercial Vehicle, Off-Highway, and Asia
- ▶ Financial Performance & Plans
 - Focus on profits and cash flow, by business
 - Strong liquidity and balance sheet
 - Drive value over time
 - Need to deal with economic downturn and higher commodity prices

*Establishing
Credibility
is Job #1*





Questions?

Our New Beginning



DAN
LISTED
NYSE.



Q4 Income Statement

(\$ in millions)

Supplemental Information

	<u>2007</u>	<u>2006</u>
Sales	\$2,157	\$1,998
Cost of sales	(2,030)	(1,957)
SG&A	(102)	(104)
Other income, net	<u>54</u>	<u>26</u>
Income (loss) from continuing operations before realignment, impairment, interest, reorganization items, and income taxes	79	(37)
Realignment charges	(46)	(88)
Impairment charges	<u>(89)</u>	<u>(54)</u>
Loss from continuing operations before interest, reorganization items, and income taxes	(56)	(179)
Interest expense	(27)	(26)
Reorganization items	<u>(102)</u>	<u>(29)</u>
Loss from continuing operations before income taxes	(185)	(234)
Income tax expense	(47)	12
Equity earnings, less minority interest	<u>4</u>	<u>12</u>
Loss from continuing operations	(228)	(210)
Loss from discontinued operations	<u>(29)</u>	<u>(19)</u>
Net loss	\$ (257)	\$(229)