

DANA CORP
Form SC 13D/A
August 22, 2007

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e) []

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6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

	7	SOLE VOTING POWER	
	0		
NUMBER OF			
SHARES	8	SHARED VOTING POWER	
BENEFICIALLY	11,992,500		
OWNED BY			
EACH	9	SOLE DISPOSITIVE POWER	
REPORTING	0		
PERSON WITH			
	10	SHARED DISPOSITIVE POWER	
	11,992,500		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	11,992,500		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	7.98%		
14	TYPE OF REPORTING PERSON		
	PN		

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CUSIP No. 235811106 13D

1	NAME OF REPORTING PERSONS		
	Palomino Fund Ltd.		
	S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) [] (b) []
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []		
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
	British Virgin Islands		
	7	SOLE VOTING POWER	
	0		
NUMBER OF			
SHARES	8	SHARED VOTING POWER	
BENEFICIALLY	10,507,500		
OWNED BY			
EACH	9	SOLE DISPOSITIVE POWER	
REPORTING	0		
PERSON WITH			
	10	SHARED DISPOSITIVE POWER	
	10,507,500		

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10,507,500

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.00%

14 TYPE OF REPORTING PERSON
CO

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CUSIP No. 235811106 13D

1 NAME OF REPORTING PERSONS
Appaloosa Management L.P.
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
22,500,500

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
22,500,500

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
22,500,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14.98%

14 TYPE OF REPORTING PERSON
PN

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CUSIP No. 235811106

13D

1	NAME OF REPORTING PERSONS Appaloosa Partners Inc. S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [] (b) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	7	SOLE VOTING POWER
	0	
	8	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	22,500,500	
	9	SOLE DISPOSITIVE POWER
	0	
	10	SHARED DISPOSITIVE POWER
	22,500,500	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 22,500,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.98%	
14	TYPE OF REPORTING PERSON CO	

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CUSIP No. 235811106

13D

1	NAME OF REPORTING PERSONS David A. Tepper S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [] (b) []
3	SEC USE ONLY	

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4	SOURCE OF FUNDS	
	AF	

5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []	

6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States of America	

	7	SOLE VOTING POWER
	0	
NUMBER OF	-----	
SHARES	8	SHARED VOTING POWER
BENEFICIALLY	22,500,000	
OWNED BY	-----	
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	0	
PERSON WITH	-----	
	10	SHARED DISPOSITIVE POWER
	22,500,000	

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	22,500,000	

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []	

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	14.98%	

14	TYPE OF REPORTING PERSON	
	IN	

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This Amendment No. 5 (this "Amendment") to the Schedule 13D filed on June 22, 2007 by the Reporting Persons, as amended by Amendment No. 1 thereto filed on June 29, 2007, by Amendment No. 2 thereto filed on July 19, 2007, by Amendment No. 3 thereto filed on July 23, 2007, and by Amendment No. 4 thereto filed on July 26, 2007 (as so amended, the "Schedule 13D") relates to the Common Stock of the Issuer and is being filed to amend the Schedule 13D as specifically set forth below.

The information set forth in the Exhibits to this Amendment is hereby expressly incorporated herein by reference, and the responses to each item of this Amendment are qualified in their entirety by the provisions of such Exhibits. Unless otherwise indicated, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D, and unless otherwise amended hereby, all information previously filed remains in effect.

ITEM 4. IS AMENDED BY ADDING THE FOLLOWING:

On August 17, 2007, AMLP delivered to counsel to the Issuer and to counsel to the official committee of unsecured creditors of the Issuer an indication of interest pursuant to the Order Pursuant to 11.U.S.C. Sections 1113 and 1114(e) and Federal Rule of Bankruptcy Procedure 9019, Approving Settlement Agreements with The United Steelworkers and United Autoworkers, and Pursuant to 11 U.S.C. Sections 105(a), 363(b), 364(c), 503 and 507, Authorizing the Debtors to Enter into Plan Support Agreement, Investment Agreement and Related Agreements, dated August 1, 2007 (the "Settlement Order"). AMLP's indication of interest reaffirmed the proposal set forth in AMLP's letter to the Board, dated

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July 25, 2007 (the "July 25th Proposal"), with the modification that the guaranteed minimum to be received by the Standby Purchasers as described in the July 25 Proposal is increased from 10 percent to 40 percent. The terms of the July 25th proposal, including a copy of AMLP's July 25, 2007 letter to the Board, were disclosed in Amendment No. 4 to the Schedule 13D, which was filed with the SEC on July 26, 2007. This summary of the August 17, 2007 letter is qualified in its entirety by reference to the letter, a copy of which is filed with this Amendment No. 5 as Exhibit 6 to the Schedule 13D.

On August 13, 2007, AMLP filed a notice of appeal of the Settlement Order, preserving its right to challenge certain aspects of the relief granted as it relates to the proposed Centerbridge transaction. In so doing, as AMLP made clear in its pleadings and on the record at the hearing, AMLP is not challenging or disputing the economics of the new labor agreements between the Issuer and the USW or the UAW. On August 13, 2007, on account of AMLP's ownership of bonds issued by the Issuer and in order to preserve its right to receive the enhanced treatment available to "supporting creditors" under the Amended Plan Support Agreement, dated as of July 26, 2007 (the "Plan Support Agreement"), among the Issuer, the USW, the UAW, Centerbridge and certain creditors of the Issuer, AMLP delivered to the Issuer its executed counterpart signature page to the Plan Support Agreement. The Plan Support Agreement was filed as Exhibit 99.1 to the Current Report on Form 8-K filed by the Issuer on July 31, 2007.

While the Reporting Persons do not have any current plans or proposals, except as otherwise described in the Schedule 13D, which relate to or would result in any transaction, event or action enumerated in paragraphs (a) through (j) of Item 4 of the form of Schedule 13D promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), each of the Reporting Persons reserves the right, in light of its or his ongoing evaluation of the

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Issuer's financial condition, business, operations and prospects, the market price of the Common Stock, conditions in the securities markets generally, general economic and industry conditions, its or his business objectives and other relevant factors, to change its or his plans and intentions at any time, as it or he deems appropriate. In particular, and without limiting the generality of the foregoing, but subject to the terms of applicable court orders, restrictions and agreements and to any limitations imposed by applicable law, including the Exchange Act, each of the Reporting Persons (and their respective affiliates) may (i) purchase additional shares of Common Stock or other securities of or claims against the Issuer, (ii) sell or transfer shares of Common Stock or other securities or claims beneficially owned by it or him from time to time in public or private transactions and (iii) cause any of the Reporting Persons to distribute in kind to their respective stockholders, partners or members, as the case may be, shares of Common Stock or other securities or claims owned by such Reporting Persons. The Reporting Persons may seek the views of, hold discussions with, or respond to inquiries from members of the Issuer's management or Board of Directors or other persons including other stockholders, or holders of claims in the Issuer's bankruptcy proceedings, regarding the Issuer's affairs, restructuring or other strategic matters.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 of the Schedule 13D is supplemented as follows:

EXHIBIT NO.	DESCRIPTION
6	Letter from Appaloosa Management L.P. to Counsel to the Debtors and Counsel to the Official Committee of Unsecured Creditors, dated August 17, 2007

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SIGNATURE

After reasonable 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.

Dated: August 21, 2007

APPALOOSA INVESTMENT LIMITED PARTNERSHIP I

By: APPALOOSA MANAGEMENT L.P.,
Its General Partner

By: APPALOOSA PARTNERS INC.,
Its General Partner

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

PALOMINO FUND LTD.

By: APPALOOSA MANAGEMENT L.P.,
Its Investment Adviser

By: APPALOOSA PARTNERS INC.,
Its General Partner

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

APPALOOSA MANAGEMENT L.P.

By: APPALOOSA PARTNERS INC.,
Its General Partner

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

APPALOOSA PARTNERS INC.

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

/s/ David A. Tepper

David A. Tepper

