

DANA CORP
Form 4
March 07, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
TEPPER DAVID A

(Last) (First) (Middle)

C/O APPALOOSA PARTNERS
INC., 26 MAIN ST, FIRST FLOOR

(Street)

CHATHAM, NJ 07928

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DANA CORP [DCN]

3. Date of Earliest Transaction
(Month/Day/Year)
03/02/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 03/02/2006 | | S ⁽¹⁾ | 300,000 D \$ 1.0767 | 20,200,000 | I | See <u>(2)</u> |
| Common Stock | 03/02/2006 | | P | 650,000 A \$ 1.0208 | 20,850,000 | I | See <u>(2)</u> |
| Common Stock | 03/02/2006 | | P | 500,000 A \$ 1.02 | 21,350,000 | I | See <u>(2)</u> |
| Common Stock | 03/03/2006 | | P | 165,100 A \$ 0.9106 | 21,515,100 | I | See <u>(2)</u> |
| Common Stock | 03/06/2006 | | P | 500,000 A \$ 0.8 | 22,015,100 | I | See <u>(2)</u> |

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Common Stock 03/06/2006 P 484,900 A \$ 0.9596 22,500,000 I See ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TEPPER DAVID A C/O APPALOOSA PARTNERS INC. 26 MAIN ST, FIRST FLOOR CHATHAM, NJ 07928 | | X | | |
| APPALOOSA PARTNERS INC 26 MAIN ST CHATHAM, NJ 07928 | | X | | |
| APPALOOSA MANAGEMENT LP 26 MAIN ST 1ST FLOOR CHATAM, NJ 07928 | | X | | |
| APPALOOSA INVESTMENT LP I APPALOOSA PARTNERS INC 26 MAIN ST CHATHAM, NJ 07928 | | X | | |
| | | X | | |

PALOMINO FUND LTD
26 MAIN ST
CHATHAM, NJ 07928

Signatures

/s/ David A.
Tepper

03/06/2006

__Signature of
Reporting Person

Date

See Exhibit 99.1

03/06/2006

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Reporting Persons will remit \$75,001 to the Company, representing profit (net of expenses) in respect of the 300,000 shares sold on March 2, 2006.
- (2) See Exhibit 99.2 for text of footnote (2).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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