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DANA CORP
Form SC 13D/A
September 25, 2007

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

SCHEDULE 13D/A
(Amendment No. 6)
Under the Securities Exchange Act of 1934

DANA CORPORATION
(Name of Issuer)

Common Stock, \$1.00 Par Value Per Share
(Title of Class of Securities)

235811106
(CUSIP Number)

with copies to:

Ken Maiman
Appaloosa Management L.P.
26 Main Street
Chatham, NJ 07928
(Name, Address and Telephone Number of Person
Authorized to Receive Notices of Communication)

SEPTEMBER 21, 2007
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

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CUSIP No. 235811106

13D

1 NAME OF REPORTING PERSONS

Appaloosa Investment Limited Partnership I

S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

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(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
Delaware

7 SOLE VOTING POWER
0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER
11,992,500

9 SOLE DISPOSITIVE POWER
0

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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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

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British Virgin Islands

	7	SOLE VOTING POWER 0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER 10,507,500
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 10,507,500
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
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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
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER 22,500,000
	9	SOLE DISPOSITIVE POWER 0

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

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14 TYPE OF REPORTING PERSON
CO

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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

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			
BENEFICIALLY OWNED	8	SHARED VOTING POWER	
BY EACH REPORTING		22,500,000	
PERSON WITH			
	9	SOLE DISPOSITIVE POWER	
		0	
	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. 6 (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, by Amendment No. 4 thereto filed

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on July 26, 2007, and by Amendment No. 5 thereto filed on August 22, 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 September 21, 2007, 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 the Plan Support Agreement, Investment Agreement and Related Agreements, dated August 1, 2007, AMLP delivered to counsel to the Issuer and to counsel to the official committee of unsecured creditors of the Issuer a final proposal letter (the "Final Proposal Letter"), together with drafts of (i) an Amended Joint Plan of Reorganization of Debtors and Debtors in Possession, (ii) a Plan Support Agreement, (iii) an Investment Agreement, (iv) a Shareholders Agreement, (v) Articles of Designation with Respect to Preferred Stock, (vi) a Series A Registration Rights Agreement, (vii) a Series B Registration Rights Agreement, and (viii) a Market Maker Agreement (such draft documents, collectively with the Final Proposal Letter, the "Final Proposal Documents"). In the Final Proposal Letter, AMLP reaffirmed the offer set forth in its prior Indication of Interest dated August 17, 2007, subject to certain modifications summarized in the Final Proposal Letter.

Copies of the Final Proposal Documents are filed with this Amendment No. 6 as Exhibits 7 through 15 to the Schedule 13D.

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 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

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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

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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
7	Letter from Appaloosa Management L.P. to Counsel to the Debtors and Counsel to the Official Committee of Unsecured Creditors, dated September 21, 2007
8	Draft Amended Joint Plan of Reorganization of Debtors and Debtors in Possession
9	Draft Plan Support Agreement, by and among Dana Corporation, United Steelworkers International Union, UAW, and Appaloosa
10	Draft Investment Agreement
11	Draft Shareholders Agreement
12	Draft Articles of Designation with Respect to the Preferred Stock
13	Draft Series A Registration Rights Agreement
14	Draft Series B Registration Rights Agreement
15	Draft Market Maker Agreement

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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: September 25, 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.,

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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