DANA HOLDING CORP

Form 4

September 02, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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Check this box

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Silver Point Capital L.P.

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

(Middle)

DANA HOLDING CORP [DAN]

(Check all applicable)

TWO GREENWICH PLAZA,

(First)

(Street)

FIRST FLOOR

(Last)

3. Date of Earliest Transaction

(Month/Day/Year) 08/28/2008

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

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

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

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

GREENWICH,, CT 06830

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

4. Securities Acquired 3. Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(9-02)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Following

(D) Price Code V Amount

Common Stock

08/28/2008

J(1)134,004 \$0 (1)

8,171,043 (2)

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

(Month/Day/Year)

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

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1.	Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
D	erivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
S	ecurity	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(I	nstr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
		Derivative				Securities			(Instr.	3 and 4)		Owne
		Security				Acquired						Follo
		•				(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						`
						4, and 5)						
						, ,						
										Amount		
						Date	Expiration		or			
							Exercisable	Date	Title N	Number		
										of		
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 0	Director	10% Owner	Officer	Other			
Silver Point Capital L.P. TWO GREENWICH PLAZA, FIRST FLOOR GREENWICH,, CT 06830		X					

Signatures

Person

By: /s/ Frederick H.
Fogel

**Signature of Reporting 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).
- Silver Point Capital, L.P. ("Silver Point") acquired 134,004 shares (the "Shares") of Common Stock ("Common Stock") of Dana Holding Corp. (the "Issuer") in good faith in connection with debts of the Issuer previously contracted. Specifically, in connection with the Issuer's
- (1) reorganization under Chapter 11 of the United States Bankruptcy Code, Silver Point received the Shares in satisfaction of certain trade claims which were acquired by Silver Point prior to (a) the acquisition of the Shares and (b) Silver Point becoming a holder of greater than 10% of the Issuer's issued and outstanding Common Stock.
- The 8,171,043 shares of Common Stock reported consists of (a) the Shares, (b) 473,501 shares of Common Stock previously reported on Form 4, filed by Silver Point on August 28, 2008, and (c) 7,563,538 shares of Common Stock previously reported on Form 3, filed by Silver Point on June 10, 2008. In addition, Silver Point also holds 774,614 shares of Convertible Preferred Stock of the Issuer, convertible into 5,872,737 shares of Common Stock, previously reported on Form 3, filed by Silver Point on June 10, 2008.
- Silver Point is the investment manager of Silver Point Capital Fund, L.P. and Silver Point Capital Offshore Fund, Ltd. (the "Funds") and, by reason of such status, may be deemed to be the beneficial owner of all of the reported securities held by the Funds. Silver Point Capital Management, LLC ("Management") is the general partner of Silver Point and as a result may be deemed to be the beneficial owner of all securities held by the Funds. Messrs. Edward A. Mule and Robert J. O'Shea are each members of Management and as a result may be deemed to be the beneficial owner of all of the securities held by the Funds. Silver Point, Management and Messrs. Mule and O'Shea disclaim beneficial ownership of the reported securities held by the Funds except to the extent of their pecuniary interests.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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