

DANA HOLDING CORP

Form 4

November 21, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

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

(Last) (First) (Middle)

TWO GREENWICH
PLAZA, FIRST FLOOR

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
DANA HOLDING CORP [DAN]

3. Date of Earliest Transaction
(Month/Day/Year)
11/19/2008

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)
X Form filed by One Reporting Person
____ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/19/2008		S		100,000	D	\$ 0.6	7,386,929 ⁽¹⁾	D ⁽²⁾	
Common Stock	11/20/2008		S		1,150,000	D	\$ 0.4	6,236,929 ⁽¹⁾	D ⁽²⁾	
Common Stock	11/20/2008		S		170,000	D	\$ 0.5726	6,066,929 ⁽¹⁾	D ⁽²⁾	
Common Stock	11/20/2008		J ⁽³⁾		1,669	A	\$ 0 ⁽³⁾	6,068,598 ⁽¹⁾	D ⁽²⁾	

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

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(9-02)

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

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

Signatures

/s/ Frederick H. Fogel, Authorized
signatory 11/21/2008

__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) Silver Point Capital, L.P. ("Silver Point") also holds 774,614 shares of Convertible Preferred Stock of Dana Holding Corp. (the "Issuer"), convertible into 5,872,737 shares of common stock of the Issuer ("Common Stock") previously reported on Form 3, filed by Silver Point on June 10, 2008.

(2) 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.

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Silver Point acquired the shares of Common Stock of the Issuer (the "Shares") reported herein, in good faith in connection with debts of the Issuer previously contracted. Specifically, in connection with the Issuer's reorganization under Chapter 11 of the United States

- (3) 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.

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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