

DANA HOLDING CORP
Form SC 13G/A
February 14, 2013

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

INFORMATION TO BE INCLUDED IN STATEMENTS FILED

PURSUANT TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS

THERE TO FILED PURSUANT TO 13d-2(b)

Dana Holding Corporation

(Name of Issuer)

Common Stock, \$0.01 par value per share
(Title of Class of Securities)

235825205
(CUSIP Number)

December 31, 2012
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 235825205

SCHEDULE 13G/A

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NAME OF REPORTING PERSONS

1

Owl Creek I, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware, United States

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6

SHARED VOTING POWER

38,876

SOLE DISPOSITIVE POWER

7

WITH

0

SHARED DISPOSITIVE POWER

8

38,876

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

38,876

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.03%

12

TYPE OF REPORTING PERSON (See Instructions)

PN



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NAME OF REPORTING PERSONS

1

Owl Creek II, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware, United States

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6

SHARED VOTING POWER

427,684

SOLE DISPOSITIVE POWER

7

WITH

0

SHARED DISPOSITIVE POWER

8

427,684

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

427,684

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.29%

12

TYPE OF REPORTING PERSON (See Instructions)

PN

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NAME OF REPORTING PERSONS

1

Owl Creek Overseas Master Fund, Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Cayman Islands

SOLE VOTING POWER

5

NUMBER OF
SHARES

0

BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6

SHARED VOTING POWER

1,139,157

SOLE DISPOSITIVE POWER

7

WITH

0

SHARED DISPOSITIVE POWER

8

1,139,157

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,139,157

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.76%

12

TYPE OF REPORTING PERSON (See Instructions)

FI

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NAME OF REPORTING PERSONS

1

Owl Creek SRI Master Fund, Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Cayman Islands

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6

SHARED VOTING POWER

104,249

SOLE DISPOSITIVE POWER

7

0

WITH

SHARED DISPOSITIVE POWER

8

104,249

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

104,249

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.07%

12

TYPE OF REPORTING PERSON (See Instructions)

FI

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NAME OF REPORTING PERSONS

Owl Creek Advisors, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☐(b) ☐

SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware, United States

SOLE VOTING POWER

0

SHARED VOTING POWER

1,709,966

SOLE DISPOSITIVE POWER

0

SHARED DISPOSITIVE POWER

1,709,966

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,709,966

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

☐

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.14%

TYPE OF REPORTING PERSON (See Instructions)

CO

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NAME OF REPORTING PERSONS

Owl Creek Asset Management, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☐(b) ☐

SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware, United States

SOLE VOTING POWER

0

SHARED VOTING POWER

1,709,966

SOLE DISPOSITIVE POWER

0

SHARED DISPOSITIVE POWER

1,709,966

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,709,966

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

☐

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.14%

TYPE OF REPORTING PERSON (See Instructions)

PN & IA

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NAME OF REPORTING PERSONS

1

Jeffrey Altman

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6

SHARED VOTING POWER

1,709,966

SOLE DISPOSITIVE POWER

7

WITH

0

SHARED DISPOSITIVE POWER

8

1,709,966

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,709,966

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.14%

12

TYPE OF REPORTING PERSON (See Instructions)

IN

CUSIP No. **235825205**

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Item 1. (a) Name of Issuer

Dana Holding Corporation (the "Issuer")

(b) Address of Issuer's Principal Executive Offices

3939 Technology Drive, Maumee, Ohio 43537

Item 2.

(a) Name of Person Filing

- (i) Owl Creek I, L.P., a Delaware limited partnership ("Owl Creek I"), with respect to the shares of Common Stock directly owned by it;
- (ii) Owl Creek II, L.P., a Delaware limited partnership ("Owl Creek II"), with respect to the shares of Common Stock directly owned by it;
- (iii) Owl Creek Overseas Master Fund, Ltd., an exempted company organized under the laws of the Cayman Islands ("Owl Creek Overseas"), with respect to the shares of Common Stock directly owned by it;
- (iv) Owl Creek SRI Master Fund, Ltd., an exempted company organized under the laws of the Cayman Islands ("Owl Creek SRI"), with respect to the shares of Common Stock directly owned by it;
- (v) Owl Creek Advisors, LLC, a Delaware limited liability company, the general partner with respect to the shares of Common Stock directly owned by Owl Creek I and Owl Creek II and the manager with respect to the shares of Common Stock directly owned by Owl Creek Overseas and Owl Creek SRI;
- (vi) Owl Creek Asset Management, L.P., a Delaware limited partnership, the investment manager with respect to the shares of Common Stock directly owned by Owl Creek I, Owl Creek II, Owl Creek Overseas, and Owl Creek SRI; and
- (vii) Jeffrey A. Altman, with respect to shares of Common Stock owned by Owl Creek I, Owl Creek II, Owl Creek Overseas and Owl Creek SRI.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

(b) Address of Principal Business Office, or, if none, Residence

The address of the principal business office of each of the Reporting Persons is 640 Fifth Avenue, 20th Floor, New York, NY 10019.

(c) Citizenship

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Each of Owl Creek I, Owl Creek II, and Owl Creek Asset Management, L.P. is a limited partnership organized under the laws of the State of Delaware. Each of Owl Creek Overseas and Owl Creek SRI is an exempted company organized under the laws of the Cayman Islands. Owl Creek Advisors, LLC is a limited liability company organized under the laws of the State of Delaware. Mr. Altman is a United States citizen.

(d) Title of Class of Securities

Common Stock, \$0.01 par value (the "Common Stock")

(e) CUSIP No.:

235825205

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Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) " Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) " Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) " Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) " Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) o An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) " A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) " A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) " A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

Not Applicable

Item 4. Ownership

The percentages used herein and in the rest of Item 4 are calculated based upon the 149,098,928 shares Common Stock that are outstanding as of October 12, 2012 as reported by the Issuer in its Form 10-Q for the quarterly period ended September 30, 2012 filed on October 26, 2012; plus 1,709,966 shares of Common Stock that could be acquired if 204,000 Series B preferred shares were converted.

A. Owl Creek I, L.P.

(a) Amount beneficially owned: 38,876

(b) Percent of class: 0.03%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 38,876

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 38,876

As of the date of this filing, the Reporting Person may be deemed to be the beneficial owner of 38,876 shares of the Company's common stock if 4,638 preferred shares were converted.

B. Owl Creek II, L.P.

(a) Amount beneficially owned: 427,684

(b) Percent of class: 0.29%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 427,684

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 427,684

As of the date of this filing, the Reporting Person may be deemed to be the beneficial owner of 427,684 shares of the Company's common stock if 51,023 preferred shares were converted.

C. Owl Creek Overseas Master Fund, Ltd.

(a) Amount beneficially owned: 1,139,157

(b) Percent of class: 0.76%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 1,139,157

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 1,139,157

As of the date of this filing, the Reporting Person may be deemed to be the beneficial owner of 1,139,157 shares of the Company's common stock if 135,902 preferred shares were converted.

D. Owl Creek SRI Master Fund, Ltd.

(a) Amount beneficially owned: 104,249

(b) Percent of class: 0.07%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 104,249

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 104,249

As of the date of this filing, the Reporting Person may be deemed to be the beneficial owner of 104,249 shares of the Company's common stock if 12,437 preferred shares were converted.

E. Owl Creek Advisors, LLC

(a) Amount beneficially owned: 1,709,966

(b) Percent of class: 1.14%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 1,709,966

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 1,709,966

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As of the date of this filing, the Reporting Person may be deemed to be the beneficial owner of 1,709,966 shares of the Company's common stock if 204,000 preferred shares were converted.

F. Owl Creek Asset Management, L.P.

(a) Amount beneficially owned: 1,709,966

(b) Percent of class: 1.14%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 1,709,966

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 1,709,966

As of the date of this filing, the Reporting Person may be deemed to be the beneficial owner of 1,709,966 shares of the Company's common stock if 204,000 preferred shares were converted.

G. Jeffrey A. Altman

(a) Amount beneficially owned: 1,709,966

(b) Percent of class: 1.14%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 1,709,966

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 1,709,966

As of the date of this filing, the Reporting Person may be deemed to be the beneficial owner of 1,709,966 shares of the Company's common stock if 204,000 preferred shares were converted.

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Item 5. Ownership of Five Percent or Less of a Class

X

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 235825205

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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: February 14, 2013

/s/ Jeffrey A.
Altman

Jeffrey A.
Altman,
individually,
and as
managing
member of
Owl Creek
Advisors,
LLC, for itself
and as general
partner of
Owl Creek I,
L.P. and Owl
Creek II L.P.,
and as
managing
member of
the general
partner of
Owl Creek
Asset
Management,
L.P., for itself
and as
investment
manager to
Owl Creek I,
L.P., Owl
Creek II L.P.,
Owl Creek

Overseas
Master Fund,
Ltd., and Owl
Creek SRI
Master Fund,
Ltd.