

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF OHIO
WESTERN DIVISION (TOLEDO)

PLUMBERS & PIPEFITTERS NATIONAL)
PENSION FUND; SEIU PENSION PLANS) Civil Action No. 3:05-cv-07393-JGC
MASTER TRUST; and WEST VIRGINIA) CLASS ACTION
LABORERS PENSION TRUST FUND, On)
Behalf of Themselves and All Others Similarly) Senior Judge James G. Carr
Situating,)
)
Plaintiffs,)
)
vs.)
)
MICHAEL J. BURNS and ROBERT C.)
RICHTER,)
)
Defendants.)
)
_____)

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS WHO PURCHASED THE PUBLICLY TRADED SECURITIES OF DANA CORPORATION BETWEEN APRIL 21, 2004 AND OCTOBER 7, 2005¹

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE OCTOBER 31, 2016.**

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of Ohio, Western Division (the “Court”). The purpose of this Notice is to inform you of the proposed settlement of the Litigation (the “Settlement”) and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement and the proposed Plan of Allocation of the Settlement proceeds, as well as counsel’s application for fees, costs, and expenses. This Notice describes the rights you may have in connection with your participation in the Settlement, what steps you may take in relation to the Settlement and this Litigation, and, alternatively, what steps you must take if you wish to be excluded from the Class and this Litigation. The terms of the Settlement are set forth in the Stipulation of Settlement dated July 13, 2016 (“Stipulation”).²

¹ Publicly Traded Securities means Dana Corporation’s common stock and the following Bonds: 6.5% Bond issued on March 16, 1998, with a maturity date of March 15, 2008 (CUSIP 235811AH9); 7.0% Bond issued on March 16, 1998, with a maturity date of March 15, 2028 (CUSIP 235811AJ5); 6.5% Bond issued on March 3, 1999, with a maturity date of March 1, 2009 (CUSIP 235811AK2); 7.0% Bond issued on March 3, 1999, with a maturity date of March 1, 2029 (CUSIP 235811AL0); 9.0% Bond issued on February 20, 2002, with a maturity date of August 25, 2011 (CUSIP 235811AU0); 10.125% Bond issued on October 16, 2002, with a maturity date of March 15, 2010 (CUSIP 235811AX4); 5.85% Bond issued on May 26, 2005, with a maturity date of January 15, 2015 (CUSIP 235811BA3); 5.85% Bond issued on December 10, 2004, with a maturity date of January 15, 2015 (CUSIP 235811AY2); and 8.375% Bond issued by Dana Credit Corp., a subsidiary of Dana Corporation, on August 22, 2000, with a maturity date of August 15, 2007 (CUSIP 23581MAB6) (collectively, the “Bonds”).

² The Stipulation can be viewed and/or downloaded at www.DanaCorporationInvestorAction.com.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to be eligible to receive a payment. Proof of Claim Forms must be postmarked or submitted online on or before October 31, 2016.
EXCLUDE YOURSELF	Receive no payment. This is the only option that potentially allows you to ever be part of any other lawsuit against the Defendants or any other Released Persons about the legal claims related to the issues raised in this Litigation. Exclusions must be postmarked on or before October 3, 2016.
OBJECT	Write to the Court about why you oppose the Settlement, the Plan of Allocation, and/or the request for attorneys' fees, costs, and expenses and/or any award to Class Representatives for their time and expense in representing the Class. You will still be a member of the Class. Objections must be received by the Court and counsel on or before October 3, 2016.
GO TO A HEARING	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court and counsel on or before October 3, 2016.
DO NOTHING	Receive no payment. Give up your rights.

SUMMARY OF THIS NOTICE

Statement of Class Recovery

Pursuant to the Settlement described herein, the Settlement Amount is \$64 million. Class Representatives' damages expert estimates that approximately 122 million shares of Dana Corporation common stock may have been damaged and 683,000 Bonds³ may have been damaged during the Class Period. If 100% of those shares and Bonds submit a claim, the average recovery per share of common stock is approximately \$0.40 per damaged share of Dana Corporation common stock and \$21.01 per \$1,000 face value of the Bonds before deduction of any taxes on any income earned on the Settlement Amount, notice and administration costs, and the attorneys' fee and expense award as determined by the Court. A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claim as compared to the total claims of all Class Members who submit valid Proofs of Claim. An individual Class Member may receive more or less than this estimated average amount depending on the number of claims submitted, when during the Class Period a Class Member purchased Dana Corporation common stock or the Bonds at issue, the price paid, and whether those shares or Bonds were held or sold, and, if sold, when they were sold and the amount received. See Plan of Allocation as set forth at pages 9-15 below for more information on your claim.

Statement of Potential Outcome of Litigation

The parties disagree on both liability and damages and do not agree on the average amount of damages per Dana Corporation common stock or Bond that would be recoverable if the Class prevailed on each claim alleged. Among other things, Defendants deny that: (i) they violated the federal securities laws; (ii) they made any false or misleading statements; or (iii) damages were suffered by members of the Class as a result of their alleged conduct.

Statement of Attorneys' Fees and Expenses Sought

Class Counsel will apply to the Court for an award of attorneys' fees of 18.625% of the Settlement Amount, or \$11.92 million, plus expenses not to exceed \$3.3 million, plus interest earned on both amounts at the same rate as earned on the Settlement Amount. Since the Litigation's inception in 2005, Class Counsel have expended considerable time and effort in the prosecution of this Litigation and preparing the case for trial on a contingent fee basis and advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. In this type of litigation it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys' fees. In addition, Class Representatives may seek reimbursement of up to \$15,000 each for time and expenses in representing the Class. The requested fees and expenses amount to an average of approximately \$0.10 per damaged common share and \$5.01 per \$1,000 face value of the Bonds. The average cost per damaged share or Bond will vary depending on the number of valid Proofs of Claim submitted.

³ The Bonds at issue are listed in Fn. 1 on page 1.

Further Information

For further information regarding the Litigation, this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at 1-844-857-5171 or www.DanaCorporationInvestorAction.com.

You may also contact representatives of counsel for the Class: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, www.rgrdlaw.com.

Please Do Not Call the Court or Defendants with Questions About the Settlement.

Reasons for the Settlement

The principal reason for the Settlement is the benefit to be provided to the Class now. This benefit must be compared to the risk that no recovery might be achieved after summary judgment motions, a contested trial and likely appeals, possibly years into the future.

BASIC INFORMATION

1. Why did I get this notice package?

You or someone in your family may have purchased Dana Corporation common stock or Bonds during the time period April 21, 2004, through October 7, 2005, inclusive ("Class Period").

The Court directed that this Notice be sent to Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement.

This Notice explains the class action lawsuit, the Settlement, Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the Northern District of Ohio, Western Division, and the case is known as *Plumbers & Pipefitters National Pension Fund, et al. v. Michael J. Burns, et al.*, Civil Action No. 3:05-cv-07393-JGC. The case has been assigned to the Honorable James G. Carr. The Court-appointed Class Representatives, Plumbers & Pipefitters National Pension Fund and West Virginia Laborers' Pension Trust Fund, represent the Class, and the parties they sued and who have now settled are called Defendants.

2. What is this lawsuit about?

Plaintiffs allege that Dana Corporation's former Chief Executive Officer Michael J. Burns and former Chief Financial Officer Robert C. Richter violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 by causing Dana Corporation to: (i) issue false financial results for fiscal year 2004 and the first two quarters of 2005; (ii) issue false disclosures concerning Dana Corporation's internal financial controls; (iii) issue false and misleading statements concerning Dana Corporation's ability to maintain its over \$700 million Deferred Tax Asset ("DTA"); (iv) issue false and misleading statements concerning the impact rising costs were having on Dana Corporation; and (v) announce and reaffirm Earnings Per Share ("EPS") guidance that was not reasonably attainable.⁴

Plaintiffs brought this action in October 2005, and following motions to dismiss brought by Defendants, ultimately succeeded in defeating Defendants' challenge to dismissal of their claims. On June 3 and September 4, 2013, after extensive discovery, detailed briefing, and a two-day evidentiary hearing where live testimony from the parties' expert witnesses was received, Judge Carr certified classes of stockholders and bondholders covering the class period April 21, 2004 through October 7, 2005. The parties have completed non-expert discovery, including production and review of nearly 5.5 million pages of documents and taking nearly 30 fact witness depositions. The parties have also exchanged expert witness reports from seven experts in various disciplines, completed expert depositions in August 2015, and have fully briefed motions to exclude certain expert witness evidence. At the time the parties agreed to settle this matter, briefing on any motions for summary judgment was about to begin and trial of this matter was scheduled for January 17, 2017.

On March 17, 2015, October 27, 2015 and June 11, 2016, the parties participated in mediation sessions with the assistance of the Honorable Layn R. Phillips, Ret. In advance of the March 17, 2015 and October 27, 2015 sessions, the parties submitted detailed descriptions of their case and defenses, and voluminous collections of the evidence in support of their arguments. The parties, through Judge Phillips, engaged in protracted negotiations before accepting a mediator's recommendation to resolve this matter for \$64 million.

⁴ Dana Corporation filed for bankruptcy protection on March 3, 2006; and, as a result, it was not named as a defendant in the operative complaint in this matter.

Defendants deny each and all of the claims and contentions of wrongdoing alleged by Plaintiffs in the Litigation. Defendants contend that they did not make any materially false or misleading statements, and that they disclosed all material information required to be disclosed by the federal securities laws. Defendants also contend that any losses suffered by members of the Class were not caused by any allegedly false or misleading statements by Defendants.

3. Why is this a class action?

In a class action, one or more people called plaintiffs sue on behalf of people who have similar claims. Here, all of the people with similar claims are referred to as the Class or Class Members. One court resolves the issues for all Class Members, except for those Class Members who exclude themselves from the Class.

4. Why is there a settlement?

The Court has not decided in favor of the Defendants or the Class. Instead, both sides agreed to the Settlement to avoid the costs and risks of further litigation, including trial and post-trial appeals, and Class Representatives agreed to the Settlement in order to ensure that Class Members will receive compensation. Class Representatives and Class Counsel believe the Settlement is in the best interest of all Class Members in light of the possibility that continued litigation could result in no recovery at all.

The Settlement Amount is based on a recommendation made to the parties by Judge Phillips, who mediated this case. His recommendation was based on his neutral evaluation of the case and the risks facing all parties at that point in time. He made his recommendation based on his review and consideration of the evidence and arguments offered by all parties, and the substantial risks to all parties that future litigation presented.

WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to decide if you are a Class Member.

5. How do I know if I am part of the Settlement?

The Court ordered that everyone who fits this description is a Class Member: ***all Persons who purchased the Publicly Traded Securities of Dana Corporation between April 21, 2004 and October 7, 2005***, except those Persons and entities that are excluded, as described below.

6. Are there exceptions to being included?

Excluded from the Class are Defendants, as well as defendants named in Case No. 3:10-cv-00371-JGC-JRK that was pending in the Court (“Defendants in the Related Action”), members of their immediate families, any entity in which a Defendant or any Defendant in the Related Action has a controlling interest, and the legal representatives, heirs, successors, or assigns of any such excluded Person. Also excluded from the Class are those Persons who timely and validly request exclusion from the Class pursuant to this Notice. See Questions 13-14 below.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-844-857-5171, or you can fill out and return the Proof of Claim Form enclosed with this Notice package, to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the Settlement provide?

In exchange for the Settlement and the release of the Released Claims (defined below) as well as dismissal of the Litigation, Defendants have agreed that a payment of \$64 million will be made by the insurers for Defendants (or on their behalf) to be divided, after taxes, fees, and expenses, *pro rata* pursuant to the Plan of Allocation described below, among all Class Members who send in a valid Proof of Claim Form.

9. How much will my payment be?

Your share of the fund will depend on several things, including how many Class Members submit timely and valid Proof of Claim Forms, the total dollar amount of the claims represented by the valid Proof of Claim Forms that Class Members send in, the number of shares of Dana Corporation common stock or Bonds you purchased, how much you paid for the shares or Bonds, when you purchased them, and if you sold your shares or Bonds and for how much. See the Plan of Allocation at pages 9-15 hereof for more information.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

10. How can I receive a payment?

To qualify for a payment, you must submit a Proof of Claim Form. A Proof of Claim Form is enclosed with this Notice or it may be downloaded at www.DanaCorporationInvestorAction.com. Read the instructions carefully, fill out the Proof of Claim Form, include all the documents the form asks for, sign it, and mail or submit it online so that it is **postmarked (if mailed) or received (if filed electronically) no later than October 31, 2016**. The claim form may be submitted online at www.DanaCorporationInvestorAction.com.

11. When would I receive my payment?

The Court will hold a Final Approval Hearing on November 18, 2016, at 12:00 p.m., to decide whether to approve the Settlement. If the Court approves the Settlement after that, there might be appeals. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

12. What am I giving up to receive a payment or to stay in the Class?

Unless you exclude yourself, you will remain a Class Member, and that means that, if the Settlement is approved, you will give up all “Released Claims” (as defined below), including “Unknown Claims” (as defined below), against the “Released Persons” (as defined below):

- “Related Parties” means Dana Corporation’s and/or each of the Defendants’ present and former parents, subsidiaries, affiliates, predecessors, successors, joint venturers and assigns, and each of their respective officers, directors, employees, partners, controlling shareholders, principals, trustees, attorneys, auditors, accountants, investment bankers, underwriters, consultants, agents, insurers, re-insurers, spouses, estates, related or affiliated entities, any entity in which Dana Corporation and/or a Defendant has a controlling interest, any members of any Defendant’s immediate family, any trust of which any Defendant is the settlor or which is for the benefit of any Defendant and/or member(s) of his family, and each of the heirs, executors, administrators, predecessors, successors, and assigns of the foregoing.
- “Released Claims” means any and all rights, liabilities, suits, debts, obligations, demands, damages, losses, judgments, matters, issues, claims (including Unknown Claims as defined below), and causes of action of every nature and description whatsoever, in law or equity, whether accrued or unaccrued, fixed or contingent, liquidated or unliquidated, whether arising under federal, state, local, statutory, common law, foreign law, or any other law, rule, or regulation, and whether class and/or individual in nature, concerning, based on, arising out of, or in connection with both: (i) the purchase of Dana Corporation’s Publicly Traded Securities by Plaintiffs or any Class Member during the Class Period; and (ii) the allegations, transactions, acts, facts, matters, occurrences, disclosures, statements, representations, omissions, or events that were or could have been alleged or asserted in the Litigation. Released Claims do not include claims to enforce the Settlement.
- “Released Persons” means Dana Corporation and each and all of the Defendants and their Related Parties.
- “Defendants’ Released Claims” means all claims, demands, losses, rights, and causes of action of any nature whatsoever (including Unknown Claims as defined below) whether accrued or unaccrued, fixed or contingent, liquidated or unliquidated, whether arising under federal, state, common or foreign law, or any other law, rule or regulation, which now exist, or heretofore have existed, that have been or could have been asserted in the Litigation or any forum by the Released Persons or any of them against the Class Representatives, Lead Plaintiff, Plaintiffs, Class Members, or Plaintiffs’ Counsel, that arise out of or relate in any way to the institution, prosecution, resolution, or settlement of the Released Claims and/or the Litigation against the Released Persons, except for claims related to the enforcement of the Settlement.
- “Unknown Claims” means any of the Released Claims which Plaintiffs or any Class Member does not know or suspect to exist in such party’s favor at the time of the release of the Released Persons, and any of the Defendants’ Released Claims that the Released Persons do not know or suspect to exist in his, her or its favor at the time of the release of the Class Representatives, Plaintiffs, each and all of the Class Members and Plaintiffs’ Counsel, which, if known by such party, might have affected such party’s settlement with and release of the Released Persons or Class

Representatives, Plaintiffs, each and all of the Class Members and Plaintiffs' Counsel, or might have affected such party's decision not to object to this Settlement. With respect to any and all Released Claims and the Defendants' Released Claims, upon the Effective Date, the Class Representatives and Defendants shall expressly, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Order and Final Judgment shall have, expressly waived to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Class Representatives and Defendants shall expressly, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Order and Final Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code §1542. The Class Representatives, Class Members, and the Released Persons may hereafter discover facts in addition to or different from those which such party now knows or believes to be true with respect to the subject matter of the Released Claims and the Defendants' Released Claims, but the Class Representatives and Defendants shall expressly, and each Class Member and Released Person, upon the Effective Date, shall be deemed to have, and by operation of the Order and Final Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, or the Defendants' Released Claims, as the case may be, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Class Representatives and Defendants acknowledge, and the Class Members and Released Persons shall be deemed by operation of the Order and Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

If you remain a member of the Class, all of the Court's orders will apply to you and legally bind you.

EXCLUDING YOURSELF FROM THE CLASS

If you do not want a payment from this Settlement, and you want to keep the right to sue the Defendants and the other Released Persons, on your own, about the legal issues in this Litigation, then you must take steps to remove yourself from the Class. This is called excluding yourself.

13. How do I get out of the Class?

To exclude yourself from the Class, you must send a letter by First-Class Mail stating that you "request exclusion from the Class in the *Dana Corporation Investor Action*." To be valid, your letter must include the date(s), price(s), and number(s) of all purchases and sales of Dana Corporation common stock and Bonds between April 21, 2004 and October 7, 2005, inclusive. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request **postmarked no later than October 3, 2016** to:

Dana Corporation Investor Action
EXCLUSIONS
c/o Gilardi & Co. LLC
3301 Kerner Blvd.
San Rafael, CA 94901

If you ask to be excluded, you will not get any payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendants and the other Released Persons in the future.

14. If I do not exclude myself, can I sue the Defendants and the other Released Persons for the same thing later?

No. Unless you exclude yourself, you give up any rights to sue the Defendants and the other Released Persons for any and all Released Claims. If you have a pending lawsuit against the Released Persons, speak to

your lawyer in that case immediately. You must exclude yourself from this Litigation to continue your own lawsuit. **Remember, the exclusion deadline is October 3, 2016.**

THE LAWYERS REPRESENTING YOU

15. Do I have a lawyer in this case?

The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represent the Class, including you. These lawyers are called Class Counsel. You will not be charged for these lawyers. They will be paid from the Settlement Fund to the extent the Court approves their application for fees and expenses. If you want to be represented by your own lawyer, you may hire one at your own expense.

16. How will the lawyers be paid?

Class Counsel will move the Court for an award of attorneys' fees of 18.625% of the Settlement Amount and for expenses in an amount not to exceed \$3.3 million, which were incurred in connection with the Litigation, plus interest on such fees and expenses at the same rate earned on the Settlement Amount. In addition, the Class Representatives may seek up to \$15,000 each for their time and expenses in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund.

The attorneys' fees and expenses requested will be the only payment to Plaintiffs' Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. To date, Plaintiffs' Counsel have not been paid for their services for conducting this Litigation on behalf of Class Representatives and the Class nor for the substantial litigation expenses Plaintiffs' Counsel have incurred. The fee requested will compensate Plaintiffs' Counsel for their work in achieving the Settlement Fund and is within the range of fees awarded to class counsel under similar circumstances in other cases of this type.

OBJECTING TO THE SETTLEMENT

17. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, you can write to the Court to object to or comment positively on the proposed Settlement, the proposed Plan of Allocation, or Class Counsel's fee and expense application. The Court will consider your views. To object, you must send a signed letter saying that you object to the proposed Settlement, the proposed Plan of Allocation, the application for fees and expenses, and/or the request by Class Representatives for payment for their time and expenses in representing the Class and the reasons you object. Be sure to include your name, address, telephone number, and your signature, identify the date(s), price(s), and number(s) of shares of Dana Corporation common stock and Bonds you purchased and sold during the Class Period, and state the reasons why you object. Your objection must reference *Plumbers & Pipefitters National Pension Fund, et al. v. Michael J. Burns, et al.*, Civil Action No. 3:05-cv-07393-JGC and be filed with the Court and mailed or delivered to each of the following addresses such that it is **received no later than October 3, 2016**:

COURT

Clerk of the Court
UNITED STATES
DISTRICT COURT
NORTHERN DISTRICT
OF OHIO
WESTERN DIVISION
James M. Ashley and Thomas
W.L. Ashley U.S. Courthouse
1716 Spielbusch Avenue
Toledo, OH 43604

CLASS COUNSEL

Debra J. Wyman
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ROBBINS GELLER RUDMAN
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655 West Broadway, Suite
1900
San Diego, CA 92101

DEFENDANTS' COUNSEL

Joel W. Sternman
Dean N. Razavi
KATTEN MUCHIN
ROSENMAN LLP
575 Madison Avenue
New York, NY 10022

18. What is the difference between objecting and excluding myself?

Objecting is simply telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, or the fee and expense application. You can object only if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class.

THE COURT'S FINAL APPROVAL HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

19. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Final Approval Hearing at 12:00 p.m., on November 18, 2016, at the United States District Court for the Northern District of Ohio, Western Division, James M. Ashley and Thomas W.L. Ashley U.S. Courthouse, 1716 Spielbusch Avenue, Toledo, Ohio 43604. At the hearing the Court will consider whether the Settlement and proposed Plan of Allocation are fair, reasonable, and adequate and whether Class Counsel's fee and expense application should be granted. The Court will also consider Class Representatives' request for their time and expenses in representing the Class. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. After the Final Approval Hearing, the Court will decide whether to approve the Settlement, the Plan of Allocation, the amount of attorneys' fees and expenses and Class Representatives' request for their time and expenses in representing the Class. We do not know how long these decisions will take. The Court may change the date and time of the Final Approval Hearing without another notice being sent to Class Members. If you want to attend the hearing, you may wish to check with Class Counsel beforehand to be sure that the date and/or time has not changed.

20. Do I have to come to the hearing?

No. Class Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection or statement in support of the Settlement, you are not required to come to Court to discuss it. As long as you mailed your statement in support of the Settlement or written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but you are not required to do so. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

21. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, the fee and expense application, or Class Representatives' request for their time and expenses in representing the Class, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection (see Question 17 above) a statement saying that it is your "Notice of Intention to Appear in the *Dana Corporation Investor Action*." Persons who intend to object to the Settlement, the Plan of Allocation, the application for an award of attorneys' fees and expenses, or Class Representatives' request for their time and expenses in representing the Class and desire to present evidence at the Final Approval Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Final Approval Hearing. You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

22. What happens if I do nothing at all?

If you do nothing, you will get no money from this Settlement. But, unless you exclude yourself, you will not be able to start a lawsuit or be part of any other lawsuit against the Released Persons about the legal issues in this case, ever again.

GETTING MORE INFORMATION

23. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are in the Stipulation. You can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-844-857-5171. A copy of the Stipulation and other relevant documents are also available on the Settlement website at www.DanaCorporationInvestorAction.com. You may also contact a representative of Class Counsel: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, Telephone: 1-800-449-4900.

24. How do I get more information?

For even more detailed information concerning the matters involved in this Litigation, reference is made to the pleadings, the Stipulation, to the Orders entered by the Court and the other papers filed in the Litigation, which may be inspected at the Office of the Clerk of the United States District Court for the Northern District of Ohio, Western Division, James M. Ashley and Thomas W.L. Ashley U.S. Courthouse, 1716 Spielbusch Avenue, Toledo, OH 43604, during regular business hours. For a fee, all papers filed with the Court in this Litigation are available at www.pacer.gov.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

The Settlement Fund, less all taxes, approved fees, and expenses (the "Net Settlement Fund") will be distributed to Class Members who submit timely and valid Proof of Claim Forms to the Claims Administrator ("Authorized Claimants") pursuant to the Plan of Allocation (the "Plan") described below.

The Plan provides that an Authorized Claimant will be eligible to participate in the distribution of the Net Settlement Fund only if the Authorized Claimant purchased Dana Corporation eligible securities during the "Class Period," April 21, 2004 to October 7, 2005.

Defendants will not have any involvement or responsibility for the terms or application of the Plan.

The Claims Administrator will determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's "Recognized Loss" calculated using the Court-approved Plan. The Recognized Loss formula (described below) is not intended to estimate the amount that will be paid to Authorized Claimants from the Net Settlement Fund. Rather, the Recognized Loss formula is the basis upon which the Net Settlement Fund will be allocated among Authorized Claimants on a *pro rata* basis. The Court may approve the Plan, or modify it, without additional notice to the Class. However, any order modifying the Plan will be posted on the Settlement website at: www.DanaCorporationInvestorAction.com.

If any of the formulas set forth below yield an amount less than \$0.00, the claim is \$0.00.

A. Eligible Securities

The Dana Corporation securities for which an Authorized Claimant may be entitled to receive a distribution from the Net Settlement Fund consist of Dana Corporation common stock (CUSIP: 235825205) purchased during the Class Period and the following CUSIPs for Dana Corporation bond securities: 235811AH9; 235811AJ5; 235811AK2; 235811AL0; 235811AU0; 235811MAB6; 235811AX4; and 235811AY2/BA3 (collectively, the "Dana Corporation Bonds") purchased during the Class Period (collectively, the "Eligible Securities").

B. Recognized Claim

To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's "Recognized Claim," as described below. If, however, as expected, the amount in the Net Settlement Fund is not sufficient to pay the total Recognized Claim of each Authorized Claimant, then each Authorized Claimant shall be paid the Authorized Claimant's *pro rata* share of the Net Settlement Fund, *i.e.*, the Recognized Claim multiplied by the ratio of the Net Settlement Fund to the aggregate amount of the Recognized Claims of all Authorized Claimants. Payment in this manner shall be deemed conclusive against all Authorized Claimants.

The Plan reflects the Plaintiffs' allegations that, over the course of the Class Period, the trading prices of the Eligible Securities were artificially inflated as a result of the Defendants' misrepresentations and omissions.

The Plan was developed based on an "event study" analysis, which determined how much artificial inflation was in the prices of Eligible Securities on each day during the Class Period by measuring how much the price of each Eligible Security was inflated as a result of the alleged misrepresentations and omissions and declined as a result of disclosures that corrected the alleged misrepresentations and omissions. Because the alleged misrepresentations and omissions increased the artificial inflation over the Class Period and the alleged corrective disclosures reduced the artificial inflation in stages over the course of the Class Period, the Recognized Claim of any particular Authorized Claimant depends on when that Authorized Claimant purchased and/or sold the Eligible Security, or whether the Authorized Claimant retained the Eligible Security beyond the end of the Class Period.

Based on the event study described above, and for purposes of this Settlement only, Recognized Claims will be calculated as follows:

1. Calculation of Recognized Claim for Dana Corporation Common Stock

An Authorized Claimant's Recognized Gain amounts (as calculated below), if any, will be netted against that Authorized Claimant's Recognized Loss amounts (as calculated below), if any, to determine the amount of a Recognized Claim, if any.

Table-1 (set forth below) shows the per share decline in artificial inflation for each period during the Class Period.

Each Authorized Claimant's Recognized Losses, if any, with respect to the Authorized Claimant's transactions in Dana Corporation common stock, will be computed as follows:

For each share of Dana Corporation common stock purchased during any of the periods shown in the left column of Table-1, and:

- a. sold within the same period, the Recognized Loss per share is zero.
- b. sold in a subsequent period, the Recognized Loss per share is the lesser of:
 - i. the decline in inflation per share shown below in Table-1; or
 - ii. the purchase price per share less the sales price per share.
- c. retained beyond October 9, 2005 but sold before January 6, 2006, the Recognized Loss per share is the least of:
 - i. the decline in inflation per share shown below in Table-1; or
 - ii. the difference between the purchase price and the sales price; or
 - iii. the purchase price per share less the price per share identified in Table-2 for the date the share(s) were sold.
- d. retained on January 5, 2006, or sold thereafter, the Recognized Loss per share is the least of:
 - i. the decline in inflation per share shown below in Table-1; or
 - ii. the difference between the purchase price and the sales price; or
 - iii. the difference between the purchase price per share and \$7.04 per share.

Each Authorized Claimant's Recognized Gains, if any, with respect to the Authorized Claimant's transactions in Dana Corporation common stock, will be computed as follows:

For each share of Dana Corporation common stock purchased during any of the periods shown in the left column of Table-3, and:

- a. sold within the same period, the Recognized Gain per share is zero.
- b. sold in a subsequent period, the Recognized Gain per share is the lesser of:
 - i. the increase in inflation per share shown below in Table-3; or
 - ii. the sale price per share less the purchase price per share.
- c. retained beyond October 9, 2005, the Recognized Gain per share is zero.

2. Calculation of Recognized Claim for Dana Corporation Bonds

An Authorized Claimant's Recognized Gain amounts (as calculated below), if any, will be netted against that Authorized Claimant's Recognized Loss amounts (as calculated below), if any, to determine the amount of a Recognized Claim, if any.

Table-4 provides the artificial inflation for each of the Dana Corporation Bonds during the period from July 20, 2005 to October 11, 2005. There is no Recognized Loss on any Bond purchased prior to July 20, 2005.

Each Authorized Claimant's Recognized Losses, if any, with respect to the Authorized Claimant's transactions in Dana Corporation Bonds, will be computed as follows:

For Dana Corporation Bonds purchased on or between July 20, 2005 through September 14, 2005, and:

- a. sold prior to September 15, 2005, the Recognized Loss per Bond is zero.
- b. sold on or between September 15, 2005 through October 9, 2005, the Recognized Loss per Bond (if the difference between the inflation per Bond on the purchase date and the inflation per Bond on the sale date is positive – See Table-4) is the lesser of:
 - i. the inflation per Bond on the purchase date less the inflation per Bond on the sale date; or
 - ii. the purchase price per Bond less the sales price per Bond.
- c. retained on October 9, 2005 but sold before January 6, 2006, the Recognized Loss per Bond (if the difference between the inflation per Bond on the purchase date and the inflation per Bond on the sale date is positive) is the least of:
 - i. the inflation per Bond on the purchase date less the inflation per Bond on the sale date; or

- ii. the purchase price per Bond less the sales price per Bond; or
 - iii. the purchase price per Bond less the price per Bond identified in Table-5 for the date the Bond was sold.
- d. retained on January 5, 2006, or sold thereafter, the Recognized Loss per Bond (if the difference between the inflation per Bond on the purchase date and the inflation per Bond on the sale date is positive) is the lesser of:
- i. the inflation per Bond on the purchase date less the inflation per Bond on the sale date; or
 - ii. the difference between the purchase price per Bond and price per Bond on January 6, 2006 as identified in Table-5.

For Dana Corporation Bonds purchased on or between September 15, 2005 through October 7, 2005, and:

- a. sold prior to October 10, 2005, the Recognized Loss per Bond is zero.
- b. retained on October 9, 2005 but sold before January 6, 2006, the Recognized Loss per Bond (if the difference between the inflation per Bond on the purchase date and the inflation per Bond on the sale date is positive – See Table-4) is the least of:
 - i. the inflation per Bond on the purchase date less the inflation per Bond on the sale date; or
 - ii. the purchase price per Bond less the sales price per Bond; or
 - iii. the purchase price per Bond less the price per Bond identified in Table-5 for the date the Bond was sold.
- c. retained on January 5, 2006, or sold thereafter, the Recognized Loss per Bond (if the difference between the inflation per Bond on the purchase date and the inflation per Bond on the sale date is positive) is the lesser of:
 - i. the inflation per Bond on the purchase date less the inflation per Bond on the sale date; or
 - ii. the difference between the purchase price per Bond and price per Bond on January 6, 2006 as identified in Table-5.

Each Authorized Claimant's Recognized Gains, if any, with respect to the Authorized Claimant's transactions in Dana Corporation Bonds, will be computed as follows:

For Dana Corporation Bonds purchased on or between July 20, 2005 through September 14, 2005, and:

- a. sold prior to September 15, 2005, the Recognized Gain per Bond is zero.
- b. sold on or between September 15, 2005 through October 7, 2005, the Recognized Gain per Bond (if the difference between the inflation per Bond on the purchase date and the inflation per Bond on the sale date is negative – See Table-4) is the lesser of:
 - i. the inflation per Bond on the purchase date less the inflation per Bond on the sale date; or
 - ii. the sale price per Bond less the purchase price per Bond.
- c. retained beyond October 9, 2005, the Recognized Gain per share is zero.

For Dana Corporation Bonds purchased on or between September 15, 2005 through October 7, 2005, and:

- a. retained beyond October 9, 2005, the Recognized Gain per share is zero.

ADDITIONAL PROVISIONS

If a Class Member held Eligible Securities at the beginning of the Class Period or made multiple purchases or sales of Eligible Securities during the Class Period, the starting point for calculating an Authorized Claimant's Recognized Claim is to match the Authorized Claimant's holdings and purchases (of the same class of Eligible Securities) to their sales using the FIFO (*i.e.*, "first-in-first-out") method. Under the FIFO method, Eligible Securities sold during the Class Period will be matched, in chronological order first against Eligible Securities held at the beginning of the Class Period. The remaining sales of Eligible Securities during the Class Period will then be matched, in chronological order against Eligible Securities purchased during the Class Period.

Purchases and sales of Eligible Securities shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance or operation of law of Eligible Securities during the Class Period shall not be deemed a purchase or sale of Eligible Securities for the

purpose of calculating Recognized Claims, unless (i) the donor or decedent purchased such Eligible Securities during the Class Period; and (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Eligible Securities.

A Class Member will be eligible to receive a distribution from the Net Settlement Fund only if that Class Member had a net overall loss, after all profits from transactions in all Eligible Securities purchased during the Class Period are subtracted from all losses from transactions in all Eligible Securities purchased during the Class Period. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan set forth above shall be conclusive against all Authorized Claimants. No Person shall have any claim against Class Representatives, Class Counsel, Plaintiffs' Counsel, any claims administrator, or other Person designated by Class Representatives' counsel, or Defendants or Defendants' counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan, or further orders of the Court. All Class Members who fail to complete and file a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

Table-1: Decline in Artificial Inflation per Share of Dana Corporation Common Stock

Purchase Date	Sale Date						Retained Beyond 10/9/2005
	4/21/2004 - 7/20/2004	7/21/2004 - 2/22/2005	2/23/2005 - 4/19/2005	4/20/2005 - 7/19/2005	7/20/2005 - 9/14/2005	9/15/2005 - 10/7/2005	
4/21/2004 - 7/20/2004		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.62
7/21/2004 - 2/22/2005			\$0.00	\$0.00	\$0.00	\$0.00	\$1.49
2/23/2005 - 4/19/2005				\$0.00	\$0.00	\$0.00	\$1.86
4/20/2005 - 7/19/2005					\$0.00	\$0.00	\$1.98
7/20/2005 - 9/14/2005						\$2.82	\$5.79
9/15/2005 - 10/7/2005							\$2.97

Table-2: Dana Corporation Common Stock Closing Price and Average Closing Price from October 10, 2005 to January 6, 2006

Date	Closing Price	Average Closing Price Between October 10, 2005 and Date Shown
10/10/2005	\$6.04	\$6.04
10/11/2005	\$5.71	\$5.88
10/12/2005	\$6.00	\$5.92
10/13/2005	\$6.21	\$5.99
10/14/2005	\$6.36	\$6.06
10/17/2005	\$7.19	\$6.25
10/18/2005	\$6.97	\$6.35
10/19/2005	\$7.56	\$6.51
10/20/2005	\$7.76	\$6.64
10/21/2005	\$7.39	\$6.72
10/24/2005	\$7.47	\$6.79
10/25/2005	\$7.25	\$6.83
10/26/2005	\$7.48	\$6.88
10/27/2005	\$7.03	\$6.89
10/28/2005	\$7.20	\$6.91
10/31/2005	\$7.51	\$6.95
11/1/2005	\$7.43	\$6.97
11/2/2005	\$7.51	\$7.00
11/3/2005	\$7.34	\$7.02
11/4/2005	\$7.44	\$7.04
11/7/2005	\$7.48	\$7.06
11/8/2005	\$7.19	\$7.07
11/9/2005	\$6.99	\$7.07
11/10/2005	\$6.91	\$7.06
11/11/2005	\$7.03	\$7.06
11/14/2005	\$7.00	\$7.06
11/15/2005	\$6.78	\$7.05
11/16/2005	\$6.96	\$7.04
11/17/2005	\$7.02	\$7.04
11/18/2005	\$7.38	\$7.05
11/21/2005	\$7.38	\$7.06

Date	Closing Price	Average Closing Price Between October 10, 2005 and Date Shown
11/22/2005	\$7.34	\$7.07
11/23/2005	\$7.33	\$7.08
11/25/2005	\$7.13	\$7.08
11/28/2005	\$6.98	\$7.08
11/29/2005	\$6.96	\$7.08
11/30/2005	\$6.97	\$7.07
12/1/2005	\$6.95	\$7.07
12/2/2005	\$6.80	\$7.06
12/5/2005	\$6.93	\$7.06
12/6/2005	\$6.99	\$7.06
12/7/2005	\$6.74	\$7.05
12/8/2005	\$6.82	\$7.04
12/9/2005	\$7.00	\$7.04
12/12/2005	\$6.90	\$7.04
12/13/2005	\$6.91	\$7.04
12/14/2005	\$7.12	\$7.04
12/15/2005	\$6.95	\$7.04
12/16/2005	\$6.80	\$7.03
12/19/2005	\$6.85	\$7.03
12/20/2005	\$6.64	\$7.02
12/21/2005	\$6.74	\$7.02
12/22/2005	\$6.62	\$7.01
12/23/2005	\$6.62	\$7.00
12/27/2005	\$6.79	\$7.00
12/28/2005	\$6.99	\$7.00
12/29/2005	\$7.09	\$7.00
12/30/2005	\$7.18	\$7.00
1/3/2006	\$7.25	\$7.01
1/4/2006	\$7.47	\$7.01
1/5/2006	\$7.79	\$7.03
1/6/2006	\$7.76	\$7.04

Table-3: Increase in Artificial Inflation per Share of Dana Corporation Common Stock

Purchase Date	Sale Date						Retained Beyond 10/9/2005
	4/21/2004 - 7/20/2004	7/21/2004 - 2/22/2005	2/23/2005 - 4/19/2005	4/20/2005 - 7/19/2005	7/20/2005 - 9/14/2005	9/15/2005 - 10/7/2005	
4/21/2004 - 7/20/2004		\$0.87	\$1.24	\$1.36	\$5.17	\$2.35	\$0.00
7/21/2004 - 2/22/2005			\$0.37	\$0.49	\$4.30	\$1.48	\$0.00
2/23/2005 - 4/19/2005				\$0.12	\$3.93	\$1.11	\$0.00
4/20/2005 - 7/19/2005					\$3.81	\$0.99	\$0.00
7/20/2005 - 9/14/2005						\$0.00	\$0.00
9/15/2005 - 10/7/2005							\$0.00

Table-4: Artificial Inflation in Dana Corporation Bonds Per \$1,000 of Par from July 20, 2005 to October 11, 2005

Date	CUSIPS							
	235811AH9	235811AJ5	235811AK2	235811AL0	235811AU0	23581MAB6	235811AX4	235811AY2/BA3
	7/19/2005 & Earlier							
7/20/2005	\$70.44	\$80.32	\$85.22	\$101.98	\$23.99	\$34.32	\$20.40	\$87.72
7/21/2005	\$73.11	\$82.90	\$88.06	\$105.34	\$24.90	\$35.62	\$21.17	\$90.57
7/22/2005	\$71.07	\$80.58	\$85.60	\$102.39	\$24.21	\$34.63	\$20.58	\$88.04
7/25/2005	\$71.61	\$81.09	\$86.16	\$103.05	\$24.39	\$34.89	\$20.74	\$88.60
7/26/2005	\$72.05	\$81.51	\$86.63	\$103.61	\$24.54	\$35.10	\$20.87	\$89.07
7/27/2005	\$70.66	\$80.00	\$85.00	\$101.67	\$24.07	\$34.43	\$20.46	\$87.41
7/28/2005	\$70.97	\$80.48	\$85.49	\$102.26	\$24.17	\$34.58	\$20.55	\$87.93
7/29/2005	\$71.29	\$80.51	\$85.59	\$102.35	\$24.28	\$34.73	\$20.64	\$87.98
8/1/2005	\$70.33	\$79.47	\$84.48	\$101.03	\$23.95	\$34.26	\$20.37	\$86.84
8/2/2005	\$68.98	\$77.95	\$82.86	\$99.09	\$23.49	\$33.61	\$19.97	\$85.18
8/3/2005	\$70.17	\$79.25	\$84.25	\$100.75	\$23.90	\$34.19	\$20.32	\$86.60
8/4/2005	\$72.27	\$81.29	\$86.50	\$103.40	\$24.61	\$35.21	\$20.93	\$88.86
8/5/2005	\$72.87	\$81.82	\$87.09	\$104.10	\$24.82	\$35.50	\$21.10	\$89.44
8/8/2005	\$72.14	\$81.09	\$86.30	\$103.16	\$24.57	\$35.15	\$20.89	\$88.64
8/9/2005	\$69.12	\$77.58	\$82.58	\$98.71	\$23.54	\$33.68	\$20.02	\$84.81
8/10/2005	\$72.03	\$80.68	\$85.92	\$102.68	\$24.53	\$35.10	\$20.86	\$88.21
8/11/2005	\$73.85	\$82.94	\$88.28	\$105.52	\$25.15	\$35.98	\$21.39	\$90.67
8/12/2005	\$78.28	\$87.73	\$93.42	\$111.65	\$26.66	\$38.14	\$22.67	\$95.92
8/15/2005	\$77.77	\$87.17	\$92.82	\$110.94	\$26.49	\$37.89	\$22.52	\$95.31
8/16/2005	\$79.79	\$89.43	\$95.23	\$113.81	\$27.18	\$38.88	\$23.11	\$97.77
8/17/2005	\$82.72	\$92.40	\$98.46	\$117.64	\$28.18	\$40.30	\$23.96	\$101.04
8/18/2005	\$87.02	\$97.04	\$103.44	\$123.58	\$29.64	\$42.40	\$25.20	\$106.13
8/19/2005	\$87.41	\$97.64	\$104.04	\$124.31	\$29.77	\$42.59	\$25.31	\$106.77
8/22/2005	\$84.83	\$94.63	\$100.86	\$120.50	\$28.89	\$41.33	\$24.57	\$103.48
8/23/2005	\$87.82	\$97.77	\$104.26	\$124.54	\$29.91	\$42.79	\$25.43	\$106.94
8/24/2005	\$86.58	\$96.51	\$102.89	\$122.91	\$29.49	\$42.18	\$25.07	\$105.55
8/25/2005	\$86.03	\$95.94	\$102.27	\$122.18	\$29.30	\$41.91	\$24.91	\$104.93
8/26/2005	\$89.15	\$99.20	\$105.79	\$126.37	\$30.36	\$43.43	\$25.82	\$108.50
8/29/2005	\$90.56	\$100.38	\$107.14	\$127.94	\$30.84	\$44.12	\$26.22	\$109.82
8/30/2005	\$90.94	\$101.03	\$107.79	\$128.73	\$30.98	\$44.31	\$26.34	\$110.52
8/31/2005	\$95.50	\$106.54	\$113.56	\$135.67	\$32.53	\$46.53	\$27.66	\$116.51
9/1/2005	\$98.47	\$109.67	\$116.94	\$139.69	\$33.54	\$47.98	\$28.52	\$119.94
9/2/2005	\$95.74	\$106.84	\$113.87	\$136.04	\$32.61	\$46.64	\$27.72	\$116.83
9/6/2005	\$98.40	\$109.48	\$116.76	\$139.47	\$33.51	\$47.94	\$28.49	\$119.75
9/7/2005	\$94.83	\$105.46	\$112.48	\$134.35	\$32.30	\$46.20	\$27.46	\$115.35
9/8/2005	\$98.01	\$108.90	\$116.18	\$138.76	\$33.38	\$47.75	\$28.38	\$119.13
9/9/2005	\$99.63	\$110.46	\$117.90	\$140.79	\$33.93	\$48.54	\$28.85	\$120.85
9/12/2005	\$98.35	\$109.03	\$116.37	\$138.96	\$33.50	\$47.92	\$28.48	\$119.28
9/13/2005	\$102.89	\$113.91	\$121.62	\$145.21	\$35.04	\$50.13	\$29.80	\$124.64
9/14/2005	\$101.84	\$112.90	\$120.50	\$143.90	\$34.69	\$49.62	\$29.49	\$123.52
9/15/2005	\$98.04	\$78.34	\$90.57	\$105.13	\$33.39	\$47.77	\$28.39	\$87.80
9/16/2005	\$101.15	\$80.82	\$93.44	\$108.46	\$34.45	\$49.28	\$29.29	\$90.58
9/19/2005	\$105.68	\$84.44	\$97.63	\$113.32	\$36.00	\$51.49	\$30.60	\$94.64
9/20/2005	\$114.79	\$91.72	\$106.04	\$123.09	\$39.10	\$55.93	\$33.24	\$102.79
9/21/2005	\$114.06	\$91.13	\$105.36	\$122.30	\$38.85	\$55.57	\$33.03	\$102.13
9/22/2005	\$112.85	\$90.17	\$104.24	\$121.00	\$38.44	\$54.98	\$32.68	\$101.05
9/23/2005	\$109.91	\$87.82	\$101.53	\$117.86	\$37.44	\$53.55	\$31.83	\$98.42
9/26/2005	\$109.46	\$87.46	\$101.11	\$117.37	\$37.28	\$53.33	\$31.70	\$98.02
9/27/2005	\$110.33	\$88.16	\$101.92	\$118.31	\$37.58	\$53.76	\$31.95	\$98.80
9/28/2005	\$112.45	\$89.85	\$103.88	\$120.58	\$38.30	\$54.79	\$32.57	\$100.70
9/29/2005	\$110.85	\$88.57	\$102.40	\$118.86	\$37.76	\$54.01	\$32.10	\$99.26
9/30/2005	\$111.65	\$89.21	\$103.13	\$119.72	\$38.03	\$54.40	\$32.33	\$99.98
10/3/2005	\$110.51	\$88.30	\$102.08	\$118.50	\$37.64	\$53.84	\$32.00	\$98.96
10/4/2005	\$111.78	\$89.32	\$103.26	\$119.86	\$38.07	\$54.46	\$32.37	\$100.10
10/5/2005	\$115.46	\$92.26	\$106.66	\$123.81	\$39.33	\$56.25	\$33.44	\$103.39
10/6/2005	\$118.98	\$95.07	\$109.91	\$127.58	\$40.53	\$57.97	\$34.46	\$106.55
10/7/2005	\$115.08	\$91.95	\$106.31	\$123.40	\$39.20	\$56.07	\$33.33	\$103.05
10/10/2005	\$89.19	\$25.58	\$71.08	\$55.39	\$0.00	\$23.93	\$8.82	\$35.89
10/11/2005 & Later	-	-	-	-	-	-	-	-

Table-5: Dana Corporation Bonds Average Closing Price per \$1,000 of Par from October 10, 2005 to January 6, 2006

Date	CUSIPS							
	235811AH9	235811AJ5	235811AK2	235811AL0	235811AU0	23581MAB6	235811AX4	235811AY2/BA3
10/10/2005	\$910.00	\$690.00	\$835.00	\$690.00	\$975.00	\$950.00	\$1,005.00	\$710.00
10/11/2005	\$862.50	\$675.00	\$812.50	\$675.00	\$967.50	\$935.00	\$997.50	\$695.00
10/12/2005	\$848.33	\$672.50	\$803.33	\$672.50	\$911.67	\$926.67	\$988.33	\$690.00
10/13/2005	\$838.75	\$670.63	\$801.25	\$670.63	\$880.00	\$921.25	\$978.75	\$690.00
10/14/2005	\$841.00	\$677.50	\$803.00	\$678.50	\$869.00	\$918.00	\$975.00	\$693.00
10/17/2005	\$841.67	\$684.58	\$806.67	\$685.42	\$862.08	\$916.03	\$973.33	\$696.67
10/18/2005	\$841.43	\$688.21	\$808.57	\$690.36	\$856.79	\$915.17	\$972.14	\$700.00
10/19/2005	\$845.00	\$692.81	\$813.13	\$694.69	\$856.56	\$915.15	\$966.88	\$703.44
10/20/2005	\$851.94	\$698.61	\$819.44	\$700.28	\$858.61	\$916.24	\$963.89	\$707.50
10/21/2005	\$855.75	\$703.25	\$824.75	\$704.75	\$860.25	\$917.62	\$961.00	\$711.75
10/24/2005	\$859.77	\$708.18	\$828.86	\$709.77	\$861.59	\$922.84	\$958.64	\$716.59
10/25/2005	\$863.13	\$712.50	\$832.08	\$713.96	\$863.13	\$927.18	\$957.08	\$720.00
10/26/2005	\$865.77	\$715.38	\$834.23	\$716.73	\$865.00	\$930.48	\$955.77	\$723.31
10/27/2005	\$866.07	\$717.14	\$834.64	\$718.39	\$865.71	\$932.59	\$954.29	\$723.21
10/28/2005	\$866.33	\$718.33	\$835.50	\$719.83	\$866.00	\$934.91	\$952.83	\$723.83
10/31/2005	\$867.19	\$719.38	\$836.25	\$721.09	\$866.25	\$937.11	\$951.56	\$724.53
11/1/2005	\$868.24	\$720.59	\$837.06	\$722.21	\$866.47	\$939.04	\$950.29	\$725.15
11/2/2005	\$869.17	\$721.67	\$838.06	\$723.47	\$866.94	\$940.76	\$949.17	\$726.25
11/3/2005	\$870.26	\$723.03	\$839.21	\$724.87	\$867.50	\$942.30	\$948.29	\$727.76
11/4/2005	\$870.75	\$724.00	\$839.75	\$725.75	\$867.88	\$943.44	\$947.38	\$728.50
11/7/2005	\$870.95	\$724.29	\$840.00	\$725.95	\$868.10	\$943.99	\$946.43	\$729.05
11/8/2005	\$870.91	\$724.55	\$839.77	\$726.14	\$867.73	\$944.94	\$945.34	\$729.32
11/9/2005	\$869.35	\$724.35	\$838.70	\$726.20	\$866.96	\$945.49	\$944.18	\$728.70
11/10/2005	\$868.13	\$724.17	\$837.08	\$725.83	\$866.04	\$945.83	\$942.97	\$727.92
11/11/2005	\$867.00	\$724.00	\$835.60	\$725.50	\$865.20	\$946.14	\$941.85	\$727.30
11/14/2005	\$865.19	\$723.27	\$833.85	\$724.71	\$863.94	\$946.05	\$940.43	\$726.25
11/15/2005	\$863.52	\$722.50	\$832.13	\$723.89	\$862.78	\$946.01	\$939.16	\$725.28
11/16/2005	\$861.96	\$722.23	\$830.63	\$723.39	\$861.79	\$945.80	\$938.12	\$724.46
11/17/2005	\$860.00	\$721.47	\$829.05	\$722.59	\$860.86	\$945.42	\$937.15	\$723.71
11/18/2005	\$858.67	\$721.08	\$827.83	\$722.17	\$860.50	\$945.24	\$936.41	\$723.42
11/21/2005	\$857.58	\$721.29	\$827.18	\$722.34	\$860.48	\$945.40	\$935.88	\$723.47
11/22/2005	\$856.56	\$721.25	\$826.33	\$722.42	\$860.47	\$945.38	\$935.39	\$723.20
11/23/2005	\$855.68	\$721.36	\$825.83	\$722.50	\$860.45	\$945.37	\$934.92	\$722.95
11/25/2005	\$854.85	\$721.62	\$825.37	\$722.65	\$860.44	\$945.36	\$934.48	\$722.72
11/28/2005	\$854.07	\$721.71	\$825.00	\$722.82	\$860.43	\$945.35	\$934.07	\$722.71
11/29/2005	\$854.10	\$721.88	\$824.86	\$722.95	\$860.49	\$945.62	\$933.75	\$722.71
11/30/2005	\$854.05	\$721.55	\$824.19	\$722.60	\$860.20	\$945.81	\$933.11	\$722.36
12/1/2005	\$854.08	\$721.51	\$824.08	\$722.53	\$859.67	\$946.05	\$932.50	\$722.17
12/2/2005	\$853.72	\$721.35	\$823.85	\$722.34	\$858.78	\$946.15	\$931.79	\$721.86
12/5/2005	\$853.25	\$721.19	\$823.31	\$722.16	\$857.94	\$946.18	\$931.12	\$721.56
12/6/2005	\$852.56	\$720.91	\$822.56	\$721.86	\$857.01	\$946.15	\$930.36	\$721.04
12/7/2005	\$851.79	\$720.48	\$821.79	\$721.34	\$856.13	\$946.01	\$929.64	\$720.54
12/8/2005	\$851.28	\$720.12	\$821.28	\$721.02	\$855.06	\$946.04	\$928.83	\$719.94
12/9/2005	\$850.91	\$719.77	\$820.57	\$720.65	\$853.81	\$946.02	\$927.95	\$719.49
12/12/2005	\$850.44	\$719.56	\$820.00	\$720.53	\$852.83	\$945.88	\$927.22	\$719.06
12/13/2005	\$850.00	\$719.46	\$819.59	\$720.43	\$851.79	\$945.76	\$926.52	\$718.80
12/14/2005	\$849.57	\$719.26	\$819.39	\$720.21	\$850.90	\$945.85	\$925.90	\$718.51
12/15/2005	\$849.17	\$719.06	\$819.09	\$720.00	\$850.00	\$945.88	\$925.26	\$718.23
12/16/2005	\$848.88	\$718.88	\$818.60	\$719.79	\$849.11	\$945.91	\$924.64	\$717.86
12/19/2005	\$848.60	\$718.70	\$818.12	\$719.62	\$848.22	\$945.80	\$923.85	\$717.55
12/20/2005	\$848.33	\$718.53	\$817.67	\$719.43	\$847.38	\$945.68	\$922.69	\$717.35
12/21/2005	\$848.08	\$718.27	\$817.33	\$719.16	\$846.66	\$945.57	\$921.58	\$717.07
12/22/2005	\$847.92	\$718.16	\$817.10	\$719.03	\$845.97	\$945.47	\$920.42	\$716.84
12/23/2005	\$847.78	\$718.06	\$816.87	\$718.91	\$845.30	\$945.37	\$919.30	\$716.62
12/27/2005	\$847.64	\$717.95	\$816.57	\$718.79	\$844.66	\$945.27	\$918.13	\$716.36
12/28/2005	\$847.50	\$717.86	\$816.27	\$718.68	\$844.04	\$945.18	\$917.01	\$716.12
12/29/2005	\$847.37	\$717.85	\$815.99	\$718.66	\$843.44	\$945.13	\$915.92	\$716.01
12/30/2005	\$847.24	\$717.84	\$815.71	\$718.64	\$842.87	\$945.08	\$914.87	\$715.91
1/3/2006	\$847.29	\$718.05	\$815.95	\$718.75	\$842.39	\$945.17	\$913.94	\$715.97
1/4/2006	\$847.33	\$718.35	\$816.17	\$718.98	\$842.02	\$945.25	\$913.12	\$716.13
1/5/2006	\$847.70	\$718.79	\$816.64	\$719.32	\$841.90	\$945.49	\$912.74	\$716.43
1/6/2006	\$848.06	\$719.21	\$817.26	\$719.82	\$841.87	\$945.68	\$912.38	\$716.69

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased any Dana Corporation Publicly Traded Securities that are listed in footnote 1 during the Class Period for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN FIFTEEN (15) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased such securities during such time period, or (b) request additional copies of this Notice and the Proof of Claim Form, which will be provided to you free of charge, and within fifteen (15) calendar days mail the Notice and Proof of Claim Form directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

Dana Corporation Investor Action
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 30224
College Station, TX 77842-3224
1-844-857-5171
www.DanaCorporationInvestorAction.com

DATED: July 19, 2016

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF OHIO
WESTERN DIVISION