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DANA CORP
Form 8-K
December 03, 2003

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

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): DECEMBER 3, 2003

DANA CORPORATION
(Exact Name of Registrant as Specified in its Charter)

VIRGINIA
(State or Other Jurisdiction of Incorporation)

1-1063
(Commission File Number)

34-4361040
(IRS Employer Identification Number)

4500 DORR STREET, TOLEDO, OHIO, 43615
(Address of Principal Executive Offices, Including Zip Code)
(419) 535-4500
(Registrant's Telephone Number, Including Area Code)

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE.

On December 3, 2003, Dana Corporation (the "Company") issued a press release (a copy of which is set forth as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein) announcing the Company's intention to divest its Automotive Aftermarket Group. In commenting on the potential impact of the contemplated transaction on Dana's earnings guidance for 2004 of \$2.00 per share, the Company's Chief Financial Officer, Robert C. Richter, noted that if the proposed transaction were to be completed by the end of the second quarter of 2004, the Company would expect the effect on its \$2.00 guidance to be no more than 10 cents per share, although the actual impact would depend upon the eventual sales price, timing and use of proceeds. Mr. Richter also noted that the transaction, like most divestitures, will be dilutive in the short-run, but is expected to add to earnings in the longer-term as the company re-invests the proceeds into its core businesses.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits

99.1 Press Release issued by Dana Corporation on December 3, 2003.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dana Corporation
(Registrant)

Date: December 3, 2003

By: /s/ MICHAEL L. DEBACKER

Name: Michael L. DeBacker
Title: Vice President, General
Counsel and Secretary

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EXHIBIT INDEX

99.1 Press Release issued by Dana Corporation on December 3, 2003.