

DANA HOLDING CORP  
Form 10-Q  
July 25, 2013

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549  
Form 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

For the quarterly period ended: June 30, 2013  
Commission File Number: 1-1063

Dana Holding Corporation  
(Exact name of registrant as specified in its charter)

Delaware 26-1531856  
(State of incorporation) (IRS Employer Identification Number)

3939 Technology Drive, Maumee, OH 43537  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (419) 887-3000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).  
Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company   
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  
Yes  No

**APPLICABLE ONLY TO CORPORATE ISSUERS:**

There were 146,834,644 shares of the registrant's common stock outstanding at July 12, 2013.



DANA HOLDING CORPORATION – FORM 10-Q  
FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2013

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## PART I – FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

Dana Holding Corporation  
Consolidated Statement of Operations (Unaudited)  
(In millions except per share amounts)

	Three Months Ended		Six Months Ended	
	June 30, 2013	2012	June 30, 2013	2012
Net sales	\$ 1,800	\$ 1,936	\$ 3,476	\$ 3,900
Costs and expenses				
Cost of sales	1,541	1,663	3,003	3,361
Selling, general and administrative expenses	105	110	208	223
Amortization of intangibles	18	19	37	38
Restructuring charges, net	4	19	6	24
Other income, net	18	8	20	7
Income from continuing operations before interest expense and income taxes	150	133	242	261
Interest expense	21	20	42	41
Income from continuing operations before income taxes	129	113	200	220
Income tax expense	35	27	62	64
Equity in earnings of affiliates	3	2	7	6
Income from continuing operations	97	88	145	162
Income (loss) from discontinued operations	(1	) 1	1	
Net income	96	89	146	162
Less: Noncontrolling interests net income	4	3	12	6
Net income attributable to the parent company	92	86	134	156
Preferred stock dividend requirements	7	7	15	15
Net income available to common stockholders	\$ 85	\$ 79	\$ 119	\$ 141
Net income per share available to parent company common stockholders:				
Basic:				
Income from continuing operations	\$ 0.59	\$ 0.52	\$ 0.80	\$ 0.96
Income (loss) from discontinued operations	\$(0.01	) \$ 0.01	\$ 0.01	\$—
Net income	\$ 0.58	\$ 0.53	\$ 0.81	\$ 0.96
Diluted:				
Income from continuing operations	\$ 0.44	\$ 0.40	\$ 0.62	\$ 0.73
Income from discontinued operations	\$—	\$—	\$ 0.01	\$—
Net income	\$ 0.44	\$ 0.40	\$ 0.63	\$ 0.73
Weighted-average common shares outstanding				
Basic	145.9	147.9	146.9	147.7
Diluted	211.9	214.6	213.1	214.7
Dividends declared per common share	\$ 0.05	\$ 0.05	\$ 0.10	\$ 0.10

The accompanying notes are an integral part of the consolidated financial statements.

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Dana Holding Corporation  
Consolidated Statement of Comprehensive Income (Unaudited)  
(In millions)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2013	2012	2013	2012
Net income	\$96	\$89	\$146	\$162
Less: Noncontrolling interests net income	4	3	12	6
Net income attributable to the parent company	92	86	134	156
Other comprehensive income (loss) attributable to the parent company, net of tax:				
Currency translation adjustments	(47	) (79	) (64	) (35
Change in unrealized hedging gains and losses	(6	)	(3	) 8
Change in unrealized investment and other gains and losses	(10	) (1	) (9	) 1
Defined benefit plans	6	4	14	6
Other comprehensive loss attributable to the parent company	(57	) (76	) (62	) (20
Other comprehensive income (loss) attributable to noncontrolling interests, net of tax:				
Currency translation adjustments	(3	) (1	) (5	)
Other comprehensive loss attributable to noncontrolling interests	(3	) (1	) (5	) —
Total comprehensive income attributable to the parent company	35	10	72	136
Total comprehensive income attributable to noncontrolling interests	1	2	7	6
Total comprehensive income	\$36	\$12	\$79	\$142

The accompanying notes are an integral part of the consolidated financial statements.

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Dana Holding Corporation  
 Consolidated Balance Sheet (Unaudited)  
 (In millions except share and per share amounts)

	June 30, 2013	December 31, 2012
Assets		
Current assets		
Cash and cash equivalents	\$1,030	\$1,059
Marketable securities	97	60
Accounts receivable		
Trade, less allowance for doubtful accounts of \$8 in 2013 and 2012	975	818
Other	163	170
Inventories		
Raw materials	394	388
Work in process and finished goods	379	354
Other current assets	122	104
Total current assets	3,160	2,953
Goodwill	100	101
Intangibles	273	325
Other noncurrent assets	252	324
Investments in affiliates	210	202
Property, plant and equipment, net	1,179	1,239
Total assets	\$5,174	\$5,144
Liabilities and equity		
Current liabilities		
Notes payable, including current portion of long-term debt	\$74	\$101
Accounts payable	938	766
Accrued payroll and employee benefits	150	160
Accrued restructuring costs	15	23
Taxes on income	69	63
Other accrued liabilities	169	197
Total current liabilities	1,415	1,310
Long-term debt	824	803
Pension and postretirement obligations	669	715
Other noncurrent liabilities	355	368
Total liabilities	3,263	3,196
Commitments and contingencies (Note 13)		
Parent company stockholders' equity		
Preferred stock, 50,000,000 shares authorized		
Series A, \$0.01 par value, 2,500,000 shares outstanding	242	242
Series B, \$0.01 par value, 5,072,591 and 5,221,199 shares outstanding	497	511
Common stock, \$0.01 par value, 450,000,000 shares authorized, 145,695,504 and 148,264,067 outstanding	2	2
Additional paid-in capital	2,703	2,668
Accumulated deficit	(658	) (762
Treasury stock, at cost (6,966,217 and 1,797,988 shares)	(115	) (25
Accumulated other comprehensive loss	(858	) (793
Total parent company stockholders' equity	1,813	1,843

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Noncontrolling equity	98	105
Total equity	1,911	1,948
Total liabilities and equity	\$5,174	\$5,144

The accompanying notes are an integral part of the consolidated financial statements.

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Dana Holding Corporation  
Consolidated Statement of Cash Flows (Unaudited)  
(In millions)

	Six Months Ended June 30,	
	2013	2012
Operating activities		
Net income	\$146	\$162
Depreciation	82	96
Amortization of intangibles	43	44
Amortization of deferred financing charges	3	3
Unremitted earnings of affiliates	(6	) (4
Stock compensation expense	9	10
Deferred income taxes		(5
Pension contributions, net	(20	) (181
Interest payment received on payment-in-kind note receivable	26	
Change in working capital	(84	) (139
Other, net	(12	) 5
Net cash provided by (used in) operating activities	187	(9
Investing activities		
Purchases of property, plant and equipment	(71	) (71
Acquisition of business	(8	)
Principal payment received on payment-in-kind note receivable	33	
Purchases of marketable securities	(66	) (8
Proceeds from sales of marketable securities	24	4
Proceeds from maturities of marketable securities	5	3
Other	8	4
Net cash used in investing activities	(75	) (68
Financing activities		
Net change in short-term debt	(1	) 43
Proceeds from long-term debt	57	29
Repayment of long-term debt	(48	) (5
Deferred financing payments	(3	)
Dividends paid to preferred stockholders	(15	) (15
Dividends paid to common stockholders	(15	) (15
Distributions to noncontrolling interests	(2	) (2
Repurchases of common stock	(86	)
Payments to acquire noncontrolling interests	(7	)
Other	3	1
Net cash provided by (used in) financing activities	(117	) 36
Net decrease in cash and cash equivalents	(5	) (41
Cash and cash equivalents – beginning of period	1,059	931
Effect of exchange rate changes on cash balances	(24	) (9
Cash and cash equivalents – end of period	\$1,030	\$881

The accompanying notes are an integral part of the consolidated financial statements.

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Dana Holding Corporation  
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Notes to Consolidated Financial Statements (Unaudited)

(In millions, except share and per share amounts)

Note 1. Organization and Summary of Significant Accounting Policies

General

Dana Holding Corporation (Dana) is headquartered in Maumee, Ohio and was incorporated in Delaware in 2007. As a leading supplier of driveline products (axles, driveshafts and transmissions), power technologies (sealing and thermal management products) and genuine service parts for vehicle manufacturers, our customer base includes virtually every major vehicle manufacturer in the global light vehicle, medium/heavy vehicle and off-highway markets.

The terms "Dana," "we," "our" and "us," when used in this report, are references to Dana. These references include the subsidiaries of Dana unless otherwise indicated or the context requires otherwise.

Summary of significant accounting policies

**Basis of presentation** — Our consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States (GAAP) for interim financial information. These statements are unaudited, but in the opinion of management include all adjustments (consisting only of normal recurring adjustments) necessary for a fair presentation of the results for the interim periods. The results reported in these consolidated financial statements should not necessarily be taken as indicative of results that may be expected for the entire year. The financial information included herein should be read in conjunction with the consolidated financial statements in Item 8 of our 2012 Form 10-K.

**Discontinued operations** — We classify a business component that has been disposed of or classified as held for sale as discontinued operations if the cash flows of the component have been or will be eliminated from our ongoing operations and we will no longer have any significant continuing involvement in or with the component. The results of operations of our discontinued operations, including any gains or losses on disposition, are aggregated and presented on one line in the consolidated statement of operations. See Note 3 for additional information regarding our discontinued operations.

Recently adopted accounting pronouncements

In December 2011, the Financial Accounting Standards Board (FASB) issued guidance to enhance disclosures about offsetting assets and liabilities. Entities are required to disclose both gross information and net information about both instruments and transactions eligible for offset in the statement of financial position and instruments and transactions subject to an agreement similar to a master netting arrangement. The guidance was effective January 1, 2013. The adoption of this guidance did not impact our financial condition or results of operations.

Recently issued accounting pronouncements

In March 2013, the FASB issued guidance to clarify existing requirements for the release - the recognition of an amount in the income statement - of the cumulative translation adjustment. The guidance applies to the release of cumulative translation adjustment when an entity ceases to have a controlling financial interest in a subsidiary or group of assets that is a business within a foreign entity. It also applies to the release of the cumulative translation adjustment when there is a loss of a controlling financial interest in a foreign entity or a step acquisition involving an equity method investment that is a foreign entity. The accounting for the financial interest within a foreign entity is the same regardless of the form of the transaction. The guidance will be applied to relevant transactions that occur on or

after January 1, 2014. The impact related to this guidance is not presently determinable.

In February 2013, the FASB issued guidance related to obligations resulting from joint and several liability arrangements where the amount of the obligation is fixed at the reporting date. Obligations within scope include certain debt arrangements and settled litigation but not contingencies, guarantees, retirement benefits or income taxes. The guidance, which is effective January 1, 2014, is not expected to impact our financial condition or results of operations.

In July 2012, the FASB issued guidance to provide an option in a company's annual indefinite-lived intangible asset impairment test to first assess qualitative factors to determine whether the existence of events and circumstances indicate that it is more likely than not that an asset is impaired. If, after assessing all events and circumstances, it is determined that it is not more likely than not that the indefinite-lived intangible asset is impaired, then the entity is not required to take further action. However, if an entity concludes otherwise, then it is required to determine the fair value of the indefinite-lived intangible asset and perform the quantitative impairment test by comparing the fair value with the carrying amount. The changes are effective for annual and interim impairment tests performed after January 1, 2013. Adoption of this guidance will not impact our financial condition or results of operations.

#### Note 2. Acquisitions and Divestitures

Fallbrook — On September 10, 2012, we entered into a strategic alliance with Fallbrook Technologies Inc. (Fallbrook). Among the agreements executed was an exclusive license agreement allowing Dana to engineer, produce and sell transmission components and other advanced powertrain solutions with Fallbrook's continuously variable planetary (CVP) technology for passenger and certain off-highway vehicles in the end markets Dana serves. The exclusive license agreement, along with an engineering services agreement and key engineers hired from Fallbrook, provide Dana with intellectual property, processes, techniques, technical data, training, designs and drawings related to the development, application, use, manufacture and production of the CVP technology. The transaction with Fallbrook has been accounted for as a business combination.

Dana paid Fallbrook \$20 under the exclusive license agreement for the markets licensed to Dana; \$7 was paid at closing, \$5 was paid during the fourth quarter of 2012 and \$8 was paid during the first half of 2013. The aggregate fair value of the assets acquired of \$20 has been allocated to intangible assets used in research and development activities which are initially classified as indefinite-lived with \$12 and \$8 assigned to our Off-Highway and Light Vehicle Driveline (LVD) operating segments, respectively. We used the multi-period excess earnings method, an income approach, to value the intangible assets used in research and development activities.

Divestiture of Structural Products business — In March 2010, we sold substantially all of the assets of our Structural Products business to Metalsa S.A. de C.V. (Metalsa). Approximately \$12 of the proceeds was paid into escrow. The agreement provided for those funds to be released to Dana by June 2012; however, the buyer has presented claims to the escrow agent seeking indemnification from Dana. The escrow agent is precluded from releasing the funds held in escrow until Dana and the buyer resolve the issues underlying the claims. The parties are pursuing an arbitration process to resolve the issues with arbitration currently expected to take place during the fourth quarter. Dana does not presently believe that any obligation to indemnify the buyer will be material.

Other — We completed the divestiture of our axle, differential and brake systems business serving the leisure, all-terrain and utility vehicle markets in August 2012. The total proceeds received of \$8 approximated the net assets of the business following an asset impairment charge of \$2 recorded in the first quarter of 2012. Sales of the divested business approximated \$32 in 2012 through the date of the disposition.

#### Note 3. Discontinued Operations

The sale of substantially all of the assets of our Structural Products business in 2010 excluded the facility in Longview, Texas and its employees and manufacturing assets related to a significant customer contract. The customer contract was satisfied and operations concluded in August 2012. As a result of the cessation of all operations, the former Structural Products business is now presented as discontinued operations in the accompanying financial statements.



The results of the discontinued operations were as follows:

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2013	2012	2013	2012
Sales	\$—	\$13	\$—	\$26
Cost of sales	1	11	1	22
Restructuring expense		1	1	2
Other income (expense), net			3	(2)
Pre-tax income (loss)	(1	) 1	1	—
Income tax expense	—	—	—	—
Income (loss) from discontinued operations	\$(1	) \$1	\$1	\$—

The Longview facility was sold in March 2013 for an amount that approximated its carrying value. A previously closed plant in Canada remains on the balance sheet with a book value of \$4 at June 30, 2013. Other assets and liabilities related to the discontinued operations at June 30, 2013 were not material.

#### Note 4. Goodwill and Other Intangible Assets

Goodwill — Our goodwill is assigned to our Off-Highway operating segment. The changes in the carrying amount of goodwill are due to currency fluctuations.

Components of other intangible assets —

	Weighted Average Useful Life (years)	June 30, 2013			December 31, 2012		
		Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Amortizable intangible assets							
Core technology	7	\$92	\$ (75	) \$17	\$93	\$ (69	) \$24
Trademarks and trade names	16	4	(1	) 3	4	(1	) 3
Customer relationships	8	525	(357	) 168	538	(325	) 213
Non-amortizable intangible assets							
Trademarks and trade names		65		65	65		65
Used in research and development activities		20		20	20		20
		\$706	\$ (433	) \$273	\$720	\$ (395	) \$325

The net carrying amounts of intangible assets, other than goodwill, attributable to each of our operating segments at June 30, 2013 were as follows: LVD — \$16, Power Technologies — \$23, Commercial Vehicle — \$149 and Off-Highway — \$85.

Amortization expense related to amortizable intangible assets —

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2013	2012	2013	2012



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Charged to cost of sales	\$3	\$3	\$6	\$6
Charged to amortization of intangibles	18	19	37	38
Total amortization	\$21	\$22	\$43	\$44

The following table provides the estimated aggregate pre-tax amortization expense related to intangible assets for each of the next five years based on June 30, 2013 exchange rates. Actual amounts may differ from these estimates due to such factors as currency translation, customer turnover, impairments, additional intangible asset acquisitions and other events.

	Remainder of 2013	2014	2015	2016	2017
Amortization expense	\$43	\$49	\$22	\$20	\$17

#### Note 5. Restructuring of Operations

Our restructuring activities primarily include rationalizing our operating footprint by consolidating facilities, positioning operations in lower cost locations and reducing overhead costs. Restructuring expense includes costs associated with current and previously announced actions and is comprised of contractual and noncontractual separation costs and exit costs, including costs associated with lease continuation obligations and certain operating costs of facilities that we are in the process of closing.

During the second quarter of 2013, we implemented certain headcount reduction initiatives, primarily in our Light Vehicle and Commercial Vehicle businesses in Argentina and Australia. New customer programs and other developments in our North American Light Vehicle business and a decision by our European Off-Highway business to in-source the manufacturing of certain parts resulted in the reversal of previously accrued severance obligations. Restructuring expense of \$4, net of the aforementioned reversals, during the second quarter of 2013 is attributable to newly implemented and previously announced initiatives and includes \$3 of severance and related benefits costs and \$1 of exit costs.

During the first quarter of 2013, restructuring expense of \$3, including \$1 associated with discontinued operations, was primarily attributable to exit costs associated with previously announced initiatives.

During the second quarter of 2012, we implemented and recognized the costs of specific headcount reduction initiatives, primarily associated with certain of our South American operations. Additionally, we exited our Kalamazoo, Michigan facility and recognized the fair value of the associated lease continuation obligation. Total restructuring expense in the second quarter of 2012 to recognize the costs of these actions as well as costs associated with other previously announced initiatives was \$20, including \$1 associated with discontinued operations, and includes \$7 of severance and related benefits costs and \$13 of exit costs.

During the first quarter of 2012, restructuring expense of \$6, including \$1 associated with discontinued operations, was attributable to costs associated with previously announced initiatives and included \$4 of severance and related benefits costs and \$2 of exit costs.

#### Restructuring charges and related payments and adjustments —

	Employee Termination Benefits	Exit Costs	Total
Balance at March 31, 2013	\$21	\$12	\$33
Activity during the period:			
Charges to restructuring	9	1	10
Adjustments of accruals	(6	)	(6
Cash payments	(10	) (2	) (12
Balance at June 30, 2013, including noncurrent portion	\$14	\$11	\$25
Balance at December 31, 2012	\$27	\$13	\$40
Activity during the period:			
Charges to restructuring	10	3	13
Adjustments of accruals	(7	)	(7

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Discontinued operations charges		1	1
Cash payments	(16	) (6	) (22
Balance at June 30, 2013, including noncurrent portion	\$14	\$11	\$25

At June 30, 2013, the accrued employee termination benefits relate to the reduction of approximately 400 employees to be completed over the next three years. The exit costs relate primarily to lease continuation obligations. We estimate cash expenditures to approximate \$9 in 2013 and \$16 thereafter.

Cost to complete — The following table provides project-to-date and estimated future expenses for completion of our pending restructuring initiatives.

	Expense Recognized		Total to Date	Future Cost to Complete
	Prior to 2013	2013		
LVD	\$18	\$2	\$20	\$8
Power Technologies	9		9	2
Commercial Vehicle	19	6	25	7
Off-Highway	8	(3	) 5	1
Corporate		1	1	
Discontinued operations	4	1	5	4
Total	\$58	\$7	\$65	\$22

The future cost to complete includes estimated separation costs, primarily those associated with one-time benefit programs, and exit costs, including lease continuation costs, equipment transfers and other costs which are required to be recognized as closures are finalized or as incurred during the closure.

#### Note 6. Stockholders' Equity

Series A and Series B preferred stock — Dividends on our 4.0% Series A Convertible Preferred Stock and 4.0% Series B Convertible Preferred Stock (preferred stock) are accrued monthly and are payable in cash as approved by the Board of Directors. Preferred dividends accrued but not paid were \$8 at both June 30, 2013 and December 31, 2012.

During the second quarter of 2013, holders of 148,608 shares of Series B Preferred Stock elected to convert those preferred shares into common stock and received 1,252,546 shares. The common stock issued included shares to satisfy the accrued dividends owed to the converting preferred stockholders. Based on the market price of Dana common stock on the date of conversion, the fair value of the conversions totaled \$23.

Common stock — Our Board of Directors declared a quarterly cash dividend of five cents per share of common stock in both the first and second quarters of 2013. Dividends accrue on restricted stock units granted under our stock compensation program and will be paid in cash or additional units only when the underlying units vest.

On October 25, 2012, our Board of Directors approved a share repurchase program for up to \$250 of our outstanding shares of common stock over a two-year period. On June 28, 2013, our Board of Directors approved an expansion of the share repurchase program to up to \$1,000 over the next two years. The stock repurchases are subject to prevailing market conditions and other considerations. Under the program, we repurchased 4,947,677 shares of our common stock during the first half of 2013. At June 30, 2013, \$899 remained available for future share repurchases.

## Changes in equity —

Three Months Ended June 30,	2013			2012		
	Attributable to Parent	Attributable to Non-controlling Interests	Total Equity	Attributable to Parent	Attributable to Non-controlling Interests	Total Equity
Balance, March 31	\$1,847	\$101	\$1,948	\$1,853	\$105	\$1,958
Total comprehensive income	35	1	36	10	2	12
Preferred stock dividends	(7 )		(7 )	(7 )		(7 )
Common stock dividends	(7 )		(7 )	(8 )		(8 )
Distributions to noncontrolling interests		(4 )	(4 )		(8 )	(8 )
Common stock share repurchases	(62 )		(62 )			
Stock compensation	9		9	4		4
Stock withheld for employee taxes	(2 )		(2 )	(1 )		(1 )
Balance, June 30	\$1,813	\$98	\$1,911	\$1,851	\$99	\$1,950
Six Months Ended June 30,						
Balance, December 31	\$1,843	\$105	\$1,948	\$1,737	\$101	\$1,838
Total comprehensive income	72	7	79	136	6	142
Preferred stock dividends	(15 )		(15 )	(15 )		(15 )
Common stock dividends	(15 )		(15 )	(15 )		(15 )
Distributions to noncontrolling interests		(5 )	(5 )		(8 )	(8 )
Common stock share repurchases	(86 )		(86 )			
Adjustments to paid-in capital for purchase of noncontrolling interests	6		6			
Adjustments to other comprehensive income for purchase of noncontrolling interests	(3 )		(3 )			
Purchase of noncontrolling interests		(9 )	(9 )			
Stock compensation	15		15	9		9
Stock withheld for employee taxes	(4 )		(4 )	(1 )		(1 )
Balance, June 30	\$1,813	\$98	\$1,911	\$1,851	\$99	\$1,950

Changes in components of Accumulated Other Comprehensive Income (Loss) (AOCI) of the parent —  
Parent Company Stockholders

	Foreign Currency Translation	Hedging	Investments	Defined Benefit Plans	Accumulated Other Comprehensive Income (Loss)
Balance, March 31, 2013	\$(219 )	\$7	\$13	\$(602 )	\$(801 )
Other comprehensive income (loss):					
Currency translation adjustments	(47 )				(47 )
Holding gains (losses)		(3 )	(2 )		(5 )
Reclassification of amount to net income (a)		(3 )	(8 )		(11 )
Amortization of net actuarial losses included in net periodic benefit cost (b)				6	