VISTEON CORP Form 4 January 03, 2014

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

January 31, Expires: 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading Pallash Robert C Symbol

Issuer

VISTEON CORP [VC]

(Middle) 3. Date of Earliest Transaction (Month/Day/Year)

12/31/2013

Director 10% Owner Other (specify X_ Officer (give title

(Check all applicable)

5. Relationship of Reporting Person(s) to

VISTEON CORPORATION, ONE VILLAGE CENTER DRIVE

(Street)

(State)

(First)

below) Senior Vice President

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

VAN BUREN TOWNSHIP, MI 48111

(City)	(State)	Table Table	e I - Non-D	Derivative	Secur	rities Acqu	ired, Disposed of,	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/31/2013(1)		M	837	A	<u>(1)</u>	837	D	
Common Stock	12/31/2013(1)		D	837	D	\$ 81.745	0	D	

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

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 $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Stock Appreciation Right	\$ 74.08	12/31/2013		D(2)	5,747	(3)	03/07/2021	Common Stock	5,74
Stock Appreciation Right	\$ 53.57	12/31/2013		D(2)	4,141	(3)	02/27/2022	Common Stock	4,14
Performance Right	<u>(4)</u>	12/31/2013		D(5)	1,381	<u>(4)</u>	12/31/2014	Common Stock	1,38
Performance Right	<u>(6)</u>	12/31/2013		D(5)	37,858	<u>(6)</u>	12/31/2015	Common Stock	37,85
Restricted Stock Unit	<u>(7)</u>	12/31/2013		D(8)	484	<u>(7)</u>	02/28/2015	Common Stock	484
Restricted Stock Unit	(1)	12/31/2013		D	8,854	<u>(1)</u>	10/29/2015	Common Stock	8,85
Restricted Stock Unit	(1)	12/31/2013 <u>(1)</u>		M	837	<u>(1)</u>	10/29/2015	Common Stock	837

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Pallash Robert C VISTEON CORPORATION ONE VILLAGE CENTER DRIVE VAN BUREN TOWNSHIP, MI 48111			Senior Vice President				

Signatures

Heidi A. Sepanik, Secretary, Visteon Corporation on behalf of Robert C.
Pallash

01/03/2014

**Signature of Reporting Person

Reporting Owners 2

Date

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Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Each Restricted Stock Unit, which is the economic equivalent of one share of Visteon common stock, vested on December 31, 2013

 pursuant to the terms of the Executive Severance Plan. Each unit was converted and paid to me in cash without any election or action on my part, and the value of each unit was based on the fair market value of Visteon common stock as of December 31, 2013. No shares of
- common stock were acquired or sold in connection with the vesting of these Restricted Stock Units.

 (2) These stock appreciation rights were forfeited in connection with Mr. Pallash's departure from the Company.
- (3) The stock appreciation right is exercisable to the extent of 33% of the rights granted after one year from the date of grant, 66% in two years and in full after three years.
- Each performance right represents a contingent right to receive one share of Visteon common stock. The vesting of the performance (4) rights is based on relative shareholder return over a three year performance period and payable in stock (or cash at the election of Visteon), subject to tax withholding.
- (5) These performance rights were forfeited in connection with Mr. Pallash's departure from the Company.
- Each performance right represents a contingent right to receive one share of Visteon common stock. The vesting of the performance (6) rights is based on achievment of a total shareholder return goal during a three year performance period and payable in stock (or cash at the election of Visteon), subject to tax withholding.
- Restricted stock units vest to the extent of 33% of the units granted each year following the first anniversary of the date of grant until the (7) third anniversary of the date of grant. Each restricted stock unit will be converted and distributed to me, without payment, in stock (or cash at the election of Visteon), subject to cash withholding.
- (8) These restricted stock units were forfeited in connection with Mr. Pallash's departure from the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.