VISTEON CORP Form 4 May 12, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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obligations

Check this box

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHAFFER CHARLES L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

VISTEON CORP [VC]

(Month/Day/Year)

05/11/2006

(First) (Middle) (Last)

3. Date of Earliest Transaction

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

6. Individual or Joint/Group Filing(Check

(Check all applicable)

VISTEON CORPORATION, ONE VILLAGE CENTER DRIVE

(Street)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

below)

VAN BUREN TOWNSHIP, MI 48111

> (City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if anv

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

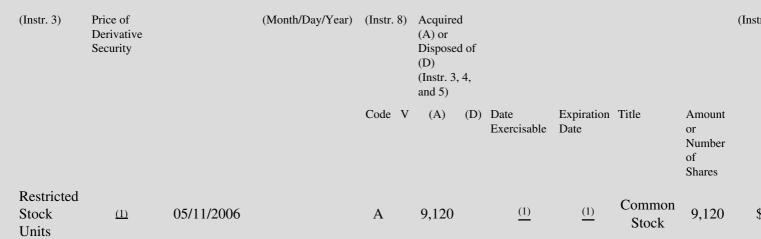
(Month/Day/Year) Execution Date, if any

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Pr **Underlying Securities** Deri (Instr. 3 and 4) Secu

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SCHAFFER CHARLES L VISTEON CORPORATION ONE VILLAGE CENTER DRIVE VAN BUREN TOWNSHIP, MI 48111

X

Signatures

Heidi A. Sepanik, Secretary, Visteon Corporation, on behalf of Charles L. Schaffer

05/12/2006

**Signature of Reporting Person

Date

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).

These Restricted Stock Units were credited to my account, without payment by me, under the Company's Non-Employee Director Stock (1) Unit Plan. Each Restricted Stock Unit will be converted and distributed to me, without payment, in stock or cash following the termination

(1) Unit Plan. Each Resticted Stock Unit will be converted and distributed to me, without payment, in stock or cash following the termination of service and based upon the then current market value of a share of Visteon common stock.

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.

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