VISTEON CORP Form 4

September 18, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

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obligations

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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. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KILL JOHN F

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

(Middle)

VISTEON CORP [VC] 3. Date of Earliest Transaction

(Month/Day/Year)

(Check all applicable)

VISTEON CORPORATION, ONE VILLAGE CENTER DRIVE

(State)

(First)

09/14/2006

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

6. Individual or Joint/Group Filing(Check

Senior Vice President

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

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

(Zip)

VAN BUREN TOWNSHIP, MI 48111

Table I.	. Non	-Deri	vative	Securities	Acquired	Disnosed	of or	Beneficially	Owned
Table I.	. TAOH	ווטע-	vauve	Securities	Acquireu	Dispuscu	01, 01	Denenciany	Owneu

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			d of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(mout. 1)
Common Stock	09/14/2006(1)		M	15,000	A	<u>(1)</u>	35,526	D	
Common Stock	09/14/2006(1)		D	15,000	D	\$ 9.825	20,526	D	
Common Stock							0 (2)	I	By Company Plan

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)

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

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 iorDerivative 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 of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>	09/14/2006(1)		M		15,000	(3)	09/14/2007	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
KILL JOHN F VISTEON CORPORATION ONE VILLAGE CENTER DRIVE VAN BUREN TOWNSHIP, MI 48111			Senior Vice President				

Signatures

Heidi A. Sepanik, Secretary, Visteon Corporation, on behalf of John F. Kill 09/18/2006

**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).
- Each Restricted Stock Unit, which is the economic equivalent of one share of Visteon common stock, was automatically converted and (1) paid to me in cash upon vesting on September 14, 2006. The value of each unit was based on the fair market value of Visteon common stock as of September 14, 2006.
- (2) Since the date of the reporting person's last report, 975 shares previously owned through the Visteon Investment Plan were involuntarily sold by the plan administrator due to the elimination of the Visteon Stock Fund as an investment option.
- Restricted Stock Units vest to the extent of 50% of the units following the first anniversary of the date of grant and 50% on the second anniverary of the date of grant. Each Restricted Stock Unit will be converted and distributed to me, without payment, in cash upon vesting and based upon the then current market value of a share of Visteon common stock, subject to tax withholding.

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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