

VISTEON CORP
Form 4
January 23, 2007

FORM 4

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

OMB APPROVAL

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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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BUCKINGHAM LORIE J

(Last) (First) (Middle)

VISTEON CORPORATION, ONE
VILLAGE CENTER DRIVE

(Street)

VAN BUREN
TOWNSHIP, MI 48111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VISTEON CORP [VC]

3. Date of Earliest Transaction
(Month/Day/Year)
01/19/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Senior Vice President & CIO

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 10,489 | D | |

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

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

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| 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. Transaction Code (Instr. 8) | 5. Number of Derivative 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Restricted Stock Units | <u>(1)</u> | 01/19/2007 | | <u>D</u> ⁽²⁾ | 20,000 | 07/01/2007 | 07/01/2007 | Common Stock | 20,000 |
| Restricted Stock Units | <u>(1)</u> | 01/19/2007 | | <u>D</u> ⁽²⁾ | 26,621 | 03/10/2008 | 03/10/2008 | Common Stock | 26,621 |
| Restricted Stock Units | <u>(1)</u> | 01/19/2007 | | <u>D</u> ⁽²⁾ | 15,000 | 09/14/2007 | 09/14/2007 | Common Stock | 15,000 |
| Restricted Stock Units | <u>(1)</u> | 01/19/2007 | | <u>D</u> ⁽²⁾ | 34,926 | 02/06/2009 | 02/06/2009 | Common Stock | 34,926 |
| Employee Stock Option (Right to Buy) | \$ 9.9 | 01/19/2007 | | <u>D</u> ⁽³⁾ | 9,867 | <u>(4)</u> | 05/11/2009 | Common Stock | 9,867 |
| Employee Stock Option (Right to Buy) | \$ 6.25 | 01/19/2007 | | <u>D</u> ⁽³⁾ | 50,402 | <u>(4)</u> | 03/09/2010 | Common Stock | 50,402 |
| Stock Appreciation Right | \$ 4.76 | 01/19/2007 | | <u>D</u> ⁽⁵⁾ | 80,313 | <u>(6)</u> | 02/04/2011 | Common Stock | 80,313 |
| Restricted Stock Units | <u>(1)</u> | 01/19/2007 | | <u>D</u> ⁽²⁾ | 13,400 | 03/01/2007 | 03/01/2007 | Common Stock | 13,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BUCKINGHAM LORIE J VISTEON CORPORATION ONE VILLAGE CENTER DRIVE VAN BUREN TOWNSHIP, MI 48111 | | | Senior Vice President & CIO | |

Signatures

Heidi A. Sepanik, Secretary, Visteon Corporation on behalf of Lorie J.
Buckingham

01/23/2007

__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).
- (1) 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.
- (2) These Restricted Stock Units were forfeited pursuant to the terms of the Company's 2004 Incentive Plan.
- (3) These options were forfeited pursuant to the terms of the Company's 2004 Incentive Plan.
- (4) The option is exercisable to the extent of 33% of the shares optioned after one year from the date of grant, 66% in two years and in full after three years.
- (5) These stock appreciation rights were forfeited pursuant to the terms of the Company's 2004 Incentive Plan.
- (6) The stock appreciation right is exercisable to the extent of 33% of the shares optioned after one year from the date of grant, 66% in two years and in full after three years.

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.