VISTEON CORP
Form 4
January 03, 2014

FORM 4

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

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Pallash Robert C

(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)
12/31/2013

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/31/2013(1)		M		837	A	(1)	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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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. 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 Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	$ 74.08	12/31/2013		D[2]			5,747	[3]	03/07/2021	Common Stock	5,747
Stock Appreciation Right	$ 53.57	12/31/2013		D[2]			4,141	[3]	02/27/2022	Common Stock	4,141
Performance Right	[4]	12/31/2013		D[5]			1,381	[4]	12/31/2014	Common Stock	1,381
Performance Right	[6]	12/31/2013		D[5]			37,858	[6]	12/31/2015	Common Stock	37,858
Restricted Stock Unit	[7]	12/31/2013		D[8]			484	[7]	02/28/2015	Common Stock	484
Restricted Stock Unit	[1]	12/31/2013		D			8,854	[1]	10/29/2015	Common Stock	8,854
Restricted Stock Unit	[1]	12/31/2013[1]		M			837	[1]	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	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, 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.

(4) Each performance right represents a contingent right to receive one share of Visteon common stock. The vesting of the performance rights is based on relative shareholder return over a three year performace 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.

(6) Each performance right represents a contingent right to receive one share of Visteon common stock. The vesting of the performance rights is based on achievment of a total shareholder return goal during a three year performace period and payable in stock (or cash at the election of Visteon), subject to tax withholding.

(7) 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 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.
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