

VISTEON CORP  
Form S-4  
November 10, 2011  
Table of Contents

As filed with the Securities and Exchange Commission on November 10, 2011

Registration No. 333-

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-4**  
**REGISTRATION STATEMENT**

*UNDER*

*THE SECURITIES ACT OF 1933*

**VISTEON CORPORATION**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction)

3714  
(Primary Standard Industrial

38-3519512  
(I.R.S. Employer

Edgar Filing: VISTEON CORP - Form S-4

of incorporation)

Classification Code Number)  
One Village Center Drive, Van Buren Township, Michigan 48111

Identification Number)

(800) 847-8365

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Michael K. Sharnas**

**Vice President and General Counsel**

**Visteon Corporation**

**One Village Center Drive**

**Van Buren Township, MI 48111**

**(800) 847-8366**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Copies to:*

**Jerry T. Nowak, P.C.**

**Paul Zier**

**Kirkland & Ellis LLP**

**300 N LaSalle**

**Chicago, Illinois 60654**

**(312) 862-2000**

**Approximate date of commencement of proposed sale of the securities to the public:** As soon as practicable after this Registration Statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

## Edgar Filing: VISTEON CORP - Form S-4

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer   
 Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company   
 If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

Title of Each Class of Securities	Amount to be Registered	Proposed Maximum Offering Price per Unit(1)	Amount of Registration Fee (2)
6.75% Senior Notes due 2019, Series B Guarantees on Senior Notes (3)	\$500,000,000	100%	\$57,315.09 (4)

(1) Calculated in accordance with Rule 457 under the Securities Act of 1933, as amended.

(2) Includes \$15.09 in previously unpaid filing fees.

(3) 6.75% Senior Notes due 2019, Series B, will be issued by Visteon Corporation and guaranteed by certain of the Issuer's domestic subsidiaries. No separate consideration will be received for the issuance of these guarantees.

(4) Pursuant to Rule 457(n), no separate fee is payable with respect to the guarantees being registered hereby.

**THE REGISTRANTS HEREBY AMEND THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANTS SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933, AS AMENDED, OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE SECURITIES EXCHANGE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.**

**Table of Contents****TABLE OF ADDITIONAL REGISTRANTS**

<b>Name of Additional Registrant Guarantor*</b>	<b>State or Other Jurisdiction of Incorporation or Formation</b>	<b>I.R.S. Employer Identification Number</b>
VC Aviation Services, LLC	Michigan	38-3602712
Visteon Electronics Corporation	Delaware	26-0359060
Visteon European Holdings, Inc.	Delaware	27-3561253
Visteon Global Technologies, Inc.	Michigan	38-3529322
Visteon Global Treasury, Inc.	Delaware	38-3525591
Visteon International Business Development, Inc.	Delaware	38-3091875
Visteon International Holdings, Inc.	Delaware	27-3561180
Visteon Systems, LLC	Delaware	38-3451903

\* The address, including zip code, and telephone number, including area code, of each of the additional Registrants' principal executive offices is c/o Visteon Corporation, One Village Center Drive, Van Buren Township, Michigan 48111, (734) 710-5800. The name, address, including zip code, and telephone number, including area code, of the agent for service for each of the additional Registrants is Jennifer Pretzel, Director of Capital Markets, Visteon Corporation, One Village Center Drive, Van Buren Township, Michigan 48111, (734) 710-5800.

**Table of Contents**

**The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. The prospectus is not an offer to sell these securities nor a solicitation of an offer to buy these securities in any jurisdiction where the offer and sale is not permitted.**

**Subject to Completion, Dated November 10, 2011**

**\$500,000,000**

**Visteon Corporation**

**Exchange Offer for 6.75% Senior due 2019**

We are offering in exchange for our outstanding 6.75% Senior Notes due 2019 (which we refer to as the Old Notes ) up to \$500,000,000 in aggregate principal amount of 6.75% Senior Notes due 2019 and the guarantees thereof which have been registered under the Securities Act of 1933, as amended (which we refer to as the Exchange Notes and, together with the Old Notes, the notes ).

**Terms of the Exchange Offer:**

The Exchange Offer expires 5:00 p.m., New York City time, , 2011, unless extended by us.

You may withdraw tendered Old Notes any time before the expiration or termination of the Exchange Offer.

Subject to the terms and conditions set forth in this prospectus and the accompanying letter of transmittal, we can amend or terminate the Exchange Offer.

We will not receive any proceeds from the Exchange Offer.

The exchange of Old Notes for the Exchange Notes should not be a taxable exchange for United States federal income tax purposes. See Certain United States Income Tax Considerations.

**Terms of the Exchange Notes:**

The terms of the Exchange Notes are substantially identical to those of the outstanding Old Notes, except that the transfer restrictions, registration rights and additional interest provisions relating to the Old Notes do not apply to the Exchange Notes.

## Edgar Filing: VISTEON CORP - Form S-4

The Exchange Notes will mature on April 15, 2019.

The Exchange Notes will bear interest at a rate of 6.75% per annum. We will pay interest on the Exchange Notes semi-annually in cash in arrears on April 15 and October 15 of each year, beginning on April 15, 2012.

The Exchange Notes will initially be guaranteed by each of our subsidiaries that is a borrower or guarantor under our asset-based revolving credit facility (our ABL Facility).

The Exchange Notes and the related guarantees will be our and the guarantors' unsecured senior obligations and will be effectively subordinated to all of our and the guarantors' existing and future debt, to the extent of the value of the assets securing such debt. In addition, the Exchange Notes will be structurally subordinated to all of the liabilities of our subsidiaries that are not guaranteeing the Exchange Notes, including non-U.S. subsidiaries.

We may redeem the Exchange Notes in whole or in part from time to time. See Description of Exchange Notes.

**For a discussion of the specific risks that you should consider before tendering your outstanding Old Notes in the Exchange Offer, see Risk Factors beginning on page 13 of this prospectus.**

There is no established trading market for the Old Notes or the Exchange Notes.

Each broker-dealer that receives Exchange Notes for its own account pursuant to the Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. A broker dealer who acquired Old Notes as a result of market making or other trading activities may use this prospectus, as supplemented or amended from time to time, in connection with any resales of the Exchange Notes. We have agreed that, for a period of up to 180 days after the closing of the Exchange Offer, we will make this prospectus available for use in connection with any such resale. See Plan of Distribution.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Exchange Notes or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

The date of this prospectus is \_\_\_\_\_, 2011.

**Table of Contents****TABLE OF CONTENTS**

	<b>Page</b>
<b><u>WHERE YOU CAN FIND MORE INFORMATION</u></b>	<b>i</b>
<b><u>INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE</u></b>	<b>ii</b>
<b><u>FORWARD-LOOKING STATEMENTS</u></b>	<b>iii</b>
<b><u>INDUSTRY AND MARKET DATA</u></b>	<b>iv</b>
<b><u>PROSPECTUS SUMMARY</u></b>	<b>1</b>
<b><u>EXCHANGE OFFER</u></b>	<b>5</b>
<b><u>RISK FACTORS</u></b>	<b>13</b>
<b><u>USE OF PROCEEDS</u></b>	<b>26</b>
<b><u>CAPITALIZATION</u></b>	<b>27</b>
<b><u>DESCRIPTION OF OTHER INDEBTEDNESS</u></b>	<b>28</b>
<b><u>EXCHANGE OFFER</u></b>	<b>30</b>
<b><u>DESCRIPTION OF EXCHANGE NOTES</u></b>	<b>39</b>
<b><u>CERTAIN UNITED STATES INCOME TAX CONSIDERATIONS</u></b>	<b>84</b>
<b><u>BOOK ENTRY, DELIVERY AND FORM</u></b>	<b>85</b>
<b><u>PLAN OF DISTRIBUTION</u></b>	<b>87</b>
<b><u>LEGAL MATTERS</u></b>	<b>88</b>
<b><u>EXPERTS</u></b>	<b>88</b>

You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with information different from that contained in this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy securities other than those specifically offered hereby or an offer to sell any securities offered hereby in any jurisdiction where, or to any person whom, it is unlawful to make such offer or solicitation. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of our 6.75% Senior Notes due 2019.

**WHERE YOU CAN FIND MORE INFORMATION**

We have filed with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 under the Securities Act with respect to the Exchange Notes being offered hereby. This prospectus, which forms a part of the registration statement, does not contain all of the information set forth in the registration statement. For further information with respect to us and the Exchange Notes, reference is made to the registration statement. Statements contained in this prospectus as to the contents of any contract or other document are not necessarily complete. If a contract or document has been filed as an exhibit to the registration statement, we refer you to the copy of the contract or document that has been filed. Each statement in this prospectus relating to a contract or document filed as an exhibit is qualified in all respects by the filed exhibit.

We file annual, quarterly and current reports, proxy and information statements and other information with the Commission pursuant to the Exchange Act. The Commission maintains an Internet site at <http://www.sec.gov> that contains those reports, proxy and information statements and other information regarding us. You may also inspect and copy those reports, proxy and information statements and other information at the Public Reference Room of the Commission at 100 F Street, N.E., Washington, D.C. 20549. Please call the Commission at 1-800-SEC-0330 for further information on the operation of the Public Reference Room.

You can access electronic copies of our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q and all amendments to those reports, free of charge, on our website at <http://www.visteon.com>. Access to those electronic filings is available as soon as reasonably practicable after they are filed with, or furnished to, the Commission. We make our website content available for information purposes only. It should not be relied upon for investment purposes, nor is it incorporated by reference into this prospectus.

---

**Table of Contents**

**INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE**

The SEC allows us to incorporate by reference into this prospectus the information we file with the SEC. This means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus. If we subsequently file updating or superseding information in a document that is incorporated by reference into this prospectus, the subsequent information will also become part of this prospectus and will supersede the earlier information. We incorporate by reference the documents listed below and any future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 until the completion of the exchange offer (other than portions of these documents deemed to be furnished or not deemed to be filed, including the portions of these documents that are either (1) described in paragraphs (d)(1), (d)(2), (d)(3) or (e)(5) of Item 407 of Regulation S-K promulgated by the SEC or (2) furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K, including any exhibits included with such Items):

our Annual Report on Form 10-K for the year ended December 31, 2010, as filed with the SEC on March 9, 2011;

our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2011, June 30, 2011 and September 30, 2011, as filed with the SEC on May 5, 2011, August 4, 2011 and November 3, 2011, respectively; and

our Current Reports on Form 8-K, as filed with the SEC on the following dates: April 7, 2011, May 12, 2011, June 13, 2011, June 23, 2011, August 1, 2011, August 4, 2011, October 4, 2011, October 17, 2011 and November 10, 2011 (other than, in each case, information that is furnished rather than filed in accordance with SEC rules).

Furthermore, all filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 after the date of the initial filing of this registration statement and prior to effectiveness of the registration statement (other than portions of these documents deemed to be furnished or not deemed to be filed, including the portions of these documents that are either (1) described in paragraphs (d)(1), (d)(2), (d)(3) or (e)(5) of Item 407 of Regulation S-K promulgated by the SEC or (2) furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K, including any exhibits included with such Items) shall be deemed to be incorporated by reference into this prospectus.

If you make a request for such information in writing or by telephone, we will provide you, without charge, a copy of any or all of the information incorporated by reference in this prospectus. Any such request should be directed to:

Visteon Corporation

One Village Center Drive

Van Buren Township, Michigan 48111

(734) 710-5800

**In order to ensure timely delivery of any information you request, you must submit your request no later than \_\_\_\_\_, 2011, which is five business days before the date the Exchange Offer expires.**

**BASIS OF PRESENTATION**

As used in this prospectus, unless otherwise specified or the context otherwise requires, Visteon, we, our, us and the Company refer to Visteon Corporation and its consolidated subsidiaries, and references to the Issuer refer to Visteon Corporation.

We emerged from bankruptcy protection and adopted fresh-start accounting on October 1, 2010 (the Effective Date). We became a new entity for financial reporting purposes as of the Effective Date. Therefore, the consolidated financial statements for the reporting entity subsequent to the Effective Date (the Successor) are not comparable to the consolidated financial statements for the reporting entity prior to the Effective Date (the Predecessor). Additional details regarding the adoption of fresh-start accounting are included in our 2010 Annual Report on Form 10-K.





---

**Table of Contents**

**FORWARD-LOOKING STATEMENTS**

Certain statements contained or incorporated by reference in this prospectus that are not statements of historical fact constitute Forward Looking Statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the Reform Act). Forward looking statements give current expectations or forecasts of future events. Words such as anticipate, expect, intend, plan, believe, seek, estimate and other words of similar meaning in connection with discussions of future operating or financial performance signify forward looking statements. These statements reflect the Company's current views with respect to future events and are based on assumptions and estimates, which are subject to risks and uncertainties including those discussed under the heading Risk Factors and elsewhere in this prospectus and the documents incorporated by reference. Accordingly, undue reliance should not be placed on these forward looking statements. Also, these forward looking statements represent the Company's estimates and assumptions only as of the date of this report. We do not intend to update any of these forward looking statements to reflect circumstances or events that occur after the statement is made and qualifies all of its forward looking statements by these cautionary statements.

You should understand that various factors, in addition to those discussed elsewhere in this prospectus, could affect our future results and could cause results to differ materially from those expressed in such forward looking statements, including:

our ability to satisfy our future capital and liquidity requirements; our ability to access the credit and capital markets at the times and in the amounts needed and on terms acceptable to us; our ability to comply with covenants applicable to us; and the continuation of acceptable supplier payment terms;

our ability to satisfy our pension and other postretirement employee benefit obligations, and to retire outstanding debt and satisfy other contractual commitments, all at the levels and times planned by management;

our ability to access funds generated by our foreign subsidiaries and joint ventures on a timely and cost effective basis;

changes in the operations (including products, product planning and part sourcing), financial condition, results of operations or market share of our customers;

changes in vehicle production volume of our customers in the markets where we operate, and in particular changes in Ford's and Hyundai Kia's vehicle production volumes and platform mix;

increases in commodity costs or disruptions in the supply of commodities, including steel, resins, aluminum, copper, fuel and natural gas;

our ability to generate cost savings to offset or exceed agreed upon price reductions or price reductions to win additional business and, in general, improve our operating performance; to achieve the benefits of our restructuring actions; and to recover engineering and tooling costs and capital investments;

our ability to compete favorably with automotive parts suppliers with lower cost structures and greater ability to rationalize operations; and to exit non-performing businesses on satisfactory terms, particularly due to limited flexibility under existing labor agreements;

restrictions in labor contracts with unions that restrict our ability to close plants, divest unprofitable, noncompetitive businesses, change local work rules and practices at a number of facilities and implement cost-saving measures;

the costs and timing of facility closures or dispositions, business or product realignments, or similar restructuring actions, including potential asset impairment or other charges related to the implementation of these actions or other adverse industry conditions and contingent liabilities;

significant changes in the competitive environment in the major markets where we procure materials, components or supplies or where our products are manufactured, distributed or sold;

**Table of Contents**

legal and administrative proceedings, investigations and claims, including shareholder class actions, inquiries by regulatory agencies, product liability, warranty, employee related, environmental and safety claims and any recalls of products manufactured or sold by us;

changes in economic conditions, currency exchange rates, changes in foreign laws, regulations or trade policies or political stability in foreign countries where we procure materials, components or supplies or where our products are manufactured, distributed or sold;

shortages of materials or interruptions in transportation systems, labor strikes, work stoppages or other interruptions to or difficulties in the employment of labor in the major markets where we purchase materials, components or supplies to manufacture our products or where our products are manufactured, distributed or sold;

changes in laws, regulations, policies or other activities of governments, agencies and similar organizations, domestic and foreign, that may tax or otherwise increase the cost of, or otherwise affect, the manufacture, licensing, distribution, sale, ownership or use of our products or assets;

possible terrorist attacks or acts of war, which could exacerbate other risks such as slowed vehicle production, interruptions in the transportation system or fuel prices and supply;

the cyclical and seasonal nature of the automotive industry;

our ability to comply with environmental, safety and other regulations applicable to us and any increase in the requirements, responsibilities and associated expenses and expenditures of these regulations;

our ability to protect our intellectual property rights, and to respond to changes in technology and technological risks and to claims by others that Visteon infringes their intellectual property rights;

our ability to quickly and adequately remediate control deficiencies in our internal control over financial reporting; and

other factors, risks and uncertainties detailed from time to time in our SEC filings.

**INDUSTRY AND MARKET DATA**

Certain market and industry data included or incorporated by reference in this prospectus has been obtained from third party sources. We did not commission any publications or reports. Some data is also based on our good faith estimates, which are derived from our review of internal surveys and the third party sources referred to above. Independent industry publications and surveys generally state that they have obtained information from sources believed to be reliable but do not guarantee the accuracy and completeness of such information. Forecasts are particularly likely to be inaccurate, especially over long periods of time. While we are not aware of any misstatements regarding any market, industry or similar data presented herein, such data involves risks and uncertainties and is subject to change based on various factors, including those discussed under the headings *Forward-Looking Statements* and *Risk Factors* in this prospectus.

---

**Table of Contents**

**PROSPECTUS SUMMARY**

*This summary provides a brief overview of certain information appearing elsewhere in this prospectus and the documents incorporated by reference herein, which are described under Available Information. Because it is abbreviated, this summary does not contain all of the information that you should consider before making an investment in the notes. We encourage you to read the entire prospectus and the documents incorporated by reference herein carefully, including the Risk Factors section, the historical and as adjusted financial statements and the notes to those financial statements before making an investment decision.*

**Our Business**

We are a leading global supplier of climate, interiors, electronics and lighting systems, modules and components to global automotive original equipment manufacturers ( OEMs ). We are headquartered in Van Buren Township, Michigan. We have a workforce of approximately 27,000 employees and a network of manufacturing operations, technical centers, customer service centers and joint ventures in every major geographic region of the world. We were incorporated in Delaware on January 5, 2000 as a wholly-owned subsidiary of Ford Motor Company ( Ford ). Subsequently, Ford transferred the assets and liabilities comprising its automotive components and systems business to us. We separated from Ford on June 28, 2000 when all of our common stock was distributed by Ford to its stockholders.

**Our Products**

We are one of the leading global suppliers of:

components, modules and systems that provide automotive heating, ventilation, air conditioning and powertrain cooling, which constituted approximately 49% and 48% of our total product sales, excluding intra-product group eliminations, for the three-month Successor period ended December 31, 2010 and the nine-month Predecessor period ended October 1, 2010, respectively;

advanced in-vehicle entertainment, driver information, wireless communication, climate control, and body and security electronics, which constituted approximately 17% of our total product sales, excluding intra-product group eliminations, for both the three-month Successor period ended December 31, 2010 and the nine-month Predecessor period ended October 1, 2010;

cockpit modules, instrument panels, door and console modules and interior trim components, which constituted approximately 28% and 29% of our total product sales, excluding intra-product group eliminations, for the three-month Successor period ended December 31, 2010, and the nine-month Predecessor period ended October 1, 2010, respectively; and

head lamps, rear lamps, and other lighting components, which constituted approximately 6% of our total product sales, excluding intra-product group eliminations, for both the three-month Successor period ended December 31, 2010 and the nine-month Predecessor period ended October 1, 2010.

***Climate Products***

*Climate Systems.* We design and manufacture fully integrated heating, ventilation and air conditioning ( HVAC ) systems. Our proprietary analytical tools and systems integration expertise enables the development of climate-oriented components, sub-systems and vehicle-level systems. Products contained in this area include: evaporators, condensers, heater cores, climate controls, compressors, air handling cases and fluid transport systems.

## **Table of Contents**

*Powertrain Cooling Systems.* We design and manufacture components and modules that provide cooling and thermal management for the vehicle's engine and transmission, as well as for batteries and power electronics on hybrid and electric vehicles. Our systems expertise and proprietary analytical tools enable development of components and modules to meet a wide array of thermal management needs. Products contained in this area include: radiators, oil coolers, charge air coolers, exhaust gas coolers, battery and power electronics coolers and systems and fluid transport systems.

### ***Electronics Products***

*Audio / Infotainment Systems.* We produce a wide range of audio/infotainment systems and components to provide in-vehicle information and entertainment, including base radio/CD head units, infotainment head units with integrated DVD/navigation, premium audiophile systems and amplifiers, and rear seat family entertainment systems. Examples of our latest audio/infotainment products include digital and satellite radios, HDtm and DABtm broadcast tuners, MACH® Voice Link technology and a range of connectivity solutions for portable devices.

*Driver Information Systems.* We design and manufacture a wide range of instrument clusters and displays to assist driving, ranging from standard analog-electronic clusters to high resolution, fully-configurable, large-format digital LCD devices for the luxury vehicle segment.

*Electronic Climate Controls and Integrated Control Panels.* We design and manufacture a complete line of climate control modules with capability to provide full system integration. The array of modules available varies from single zone manual electronic modules to fully automatic multiple zone modules. We also provide integrated control panel assemblies which incorporate audio, climate and other feature controls to allow customers to deliver unique interior styling options and electrical architecture flexibility.

*Powertrain and Feature Control Modules.* We design and manufacture a wide range of powertrain and feature control modules. Powertrain control modules cover a range of applications from single-cylinder small engine control systems to fully-integrated V8/V10 engine and transmission controllers. Feature control modules typically manage a variety of powertrain and other vehicle functions, including controllers for fuel pumps, 4x4 transfer cases, intake manifold tuning valves, security and voltage regulation systems and various customer convenience features.

### ***Interiors Products***

*Cockpit Modules.* Our cockpit modules incorporate structural, electronic, climate control, mechanical and safety components. We provide customers with a complete array of services including advanced engineering and computer-aided design, styling concepts and modeling and in-sequence delivery of manufactured parts. Our cockpit modules are built around our instrument panels which consist of a substrate and the optional assembly of structure, ducts, registers, passenger airbag system (integrated or conventional), finished panels and the glove box assembly.

*Door Panels and Trims.* We provide a wide range of door panels / modules as well as a variety of interior trim products.

*Console Modules.* Our consoles deliver flexible and versatile storage options to the consumer. The modules are interchangeable units and offer consumers a wide range of storage options that can be tailored to their individual needs.

---

## **Table of Contents**

### ***Lighting Products***

*Head Lamps.* We design and manufacture a wide variety of headlamps (projector, reflector or advanced front lighting systems), utilizing light-generating sources including light emitting diode ( LED ), high intensity discharge ( HID ) and halogen-based systems. To enhance driver visibility and safety, we have developed advanced front lighting systems ( AFS ) that include features that change the beam pattern based on steering wheel angles and other vehicle conditions. Second generation AFS systems utilize GPS and on-board cameras that allow drivers to automatically use high beams without effecting oncoming traffic.

*Rear Lamps.* We design and manufacturer rear combination lamps utilizing both incandescent and LED light sources. LED s provide customers with an innovative style and appearance with reduced power consumption and enhanced life over conventional incandescent sources.

*Other Lamps.* We design and manufacturer multiple variations of center high-mounted stop lamps, fog lamps and side lights utilizing light emitting diodes and halogen based systems.

*Electronic Control Modules.* We design and manufacturer a variety of electronic control modules specifically for lighting applications. These modules include controls for AFS, automatic headlamp leveling, LED arrays and LED driver modules. Electronics have become an increasingly important element of lighting systems that allow for the integration of visibility, safety functionality and styling with the electronic architecture of the vehicles.

### **Customers**

We sell products primarily to global vehicle manufacturers including Bayerische Motoren Werke AG, Chrysler Group LLC, Daimler AG, Ford, General Motors Company, Honda Motor Co., Ltd., Hyundai Motor Company, Kia Motors, Mazda Motor Corporation, Mitsubishi Motors, Nissan Motor Company, Ltd., PSA Peugeot Citroën, Renault S.A., Toyota Motor Corporation and Volkswagen, as well as emerging new vehicle manufacturers in Asia. To a lesser degree, we also sell products for use as aftermarket and service parts to automotive OEMs and others for resale through independent distribution networks. Our largest customers are Hyundai Kia Automotive Group and Ford, accounting for 29% and 25%, respectively, of 2010 net product sales.

### **Our History**

Effective October 1, 2005, the Company transferred 23 of its North American facilities and certain other related assets and liabilities to Automotive Components Holdings, LLC ( ACH ), an indirect, wholly-owned subsidiary of Ford (the ACH Transactions ). The transferred facilities included all of the Company s plants that leased hourly workers covered by Ford s Master Agreement with the United Auto Workers Union ( UAW ), and accounted for approximately \$6.1 billion of the Company s total product sales for 2005, the majority being products sold to Ford.

In January 2006, the Company announced a multi-year improvement plan that involved the restructuring of certain underperforming and non-strategic plants and businesses to improve operating and financial performance and to reduce costs. The multi-year improvement plan, which was initially expected to affect up to 23 facilities, was completed during 2008 and addressed a total of 30 facilities and businesses, including 7 divestitures and 14 closures. These activities resulted in sales declines of \$1 billion during the year ended December 31, 2008.

During the latter part of 2008 and through 2009, weakened economic conditions, largely attributable to the global credit crisis, and erosion of consumer confidence, negatively impacted the automotive sector.

---

## **Table of Contents**

### ***Our Reorganization***

On May 28, 2009, we filed voluntary petitions in the United States Bankruptcy Court for the District of Delaware (the Bankruptcy Court), to reorganize under chapter 11 (Chapter 11) of the United States Bankruptcy Code (the Bankruptcy Code). The Chapter 11 cases were jointly administered under the caption Visteon Corporation, et al., Case No. 09-11786. We continued to operate our businesses as a debtor-in-possession under the jurisdiction of the Bankruptcy Court in accordance with the applicable provisions of the Bankruptcy Code.

On August 31, 2010, we filed a Fifth Amended Joint Plan of Reorganization (the Plan of Reorganization) with the Bankruptcy Court. The Plan of Reorganization was confirmed by the Bankruptcy Court on August 31, 2010 (the Confirmation Order), and became effective on October 1, 2010 (the Effective Date), the date on which we emerged from protection under Chapter 11 of the Bankruptcy Code. Additional details regarding the status of our Chapter 11 Proceedings are included in our 2010 Annual Report on Form 10-K, incorporated herein by reference.

### **Our Industry**

In general, the automotive industry is cyclical, highly competitive, capital intensive, and sensitive to changes in overall economic conditions. During 2010, the global automotive industry began to recover from the unprecedented downturn of 2009, as evidenced by double digit production volume increases for most global OEMs. However, while industry production volumes increased from the trough of 2009 levels, current volumes remain lower than peak levels of the recent past, driven largely by the U.S. market. Significant developments and trends affecting the global automotive industry are summarized below.

**Globalization** The automotive sector is rapidly globalizing. To lower costs, OEMs are expected to continue to shift their production facilities from high-cost regions such as North America and Western Europe to lower-cost regions such as Brazil, Russia, India and China. The continued globalization of the automotive industry is pushing OEMs and suppliers to move to a more collaborative design-to-cost approach, where innovative solutions are applied to technology available in current products resulting in a much simpler variant with a lower cost, while ensuring safety and performance.

**Regulatory environment** Governments in all major countries have a significant influence on the automotive sector through various environmental, energy, economic, labor and consumer safety policies and regulations. Such policies and regulations can impact vehicle design, as well as production and assembly processes. Recent policy-making and regulatory efforts have resulted in more stringent automobile emissions standards in North America and Western Europe, and increasingly in emerging markets, requiring smaller and lighter vehicles and steering innovation efforts toward cleaner energy sources.

**Fuel efficiency and green initiatives** In the wake of the increased cost of petroleum-based fuel, global regulatory momentum to reduce emissions, and consumer demand for more environmentally friendly products, OEMs have turned to alternative fuel combustion engines, electric vehicles and other environmentally conscious technologies. Additionally, OEMs are designing their vehicles with more renewable materials and are reducing the level of volatile organic compounds in their vehicles.

**Vehicle safety, comfort and convenience** OEMs are incorporating more safety oriented technologies into their vehicles such as air bags, anti-lock brakes, traction control, adaptive and driver visibility enhancing lighting and driver awareness capabilities. Digital and portable technologies have dramatically influenced the lifestyle of today's consumers who expect products that enable such a lifestyle. This requires increased electronic and technical content such as in-vehicle communication, navigation and entertainment capabilities.



**Table of Contents**

Customer price pressures and raw material cost inflation The highly competitive nature of the automotive industry drives a focus on cost and price throughout the entire automotive supply chain. Virtually all OEMs have aggressive price reduction initiatives each year with their suppliers. Further, suppliers are continually challenged by the volatile nature of critical manufacturing inputs, specifically, commodity-driven raw material and energy costs.

**Corporate Information**

Our principal executive offices are located at One Village Center Drive, Van Buren Township, Michigan 48111. Our telephone number is (800) 847-8366 and we have a website accessible at www.visteon.com. The information posted on our website is not incorporated into this prospectus and is not part of this prospectus.

**Exchange Offer**

On April 6, 2011, we sold, through an offering exempt from the registration requirements of the Securities Act, \$500,000,000 of our 6.75% Senior Notes due 2019. Simultaneously with the private placement, we entered into a registration rights agreement with the initial purchasers of the Old Notes (the Registration Rights Agreement ). Under the Registration Rights Agreement, we are required to consummate the Exchange Offer within 360 days after the issue date. You may exchange your Old Notes for Exchange Notes in this Exchange Offer. You should read the discussion under the headings Exchange Offer and Description of Exchange Notes for further information regarding the Exchange Offer and the Exchange Notes.

Securities Offered	\$500,000,000 aggregate principal amount of 6.75% Senior Notes due 2019.
Exchange Offer	We are offering to exchange the Old Notes for a like principal amount at maturity of the Exchange Notes. Old Notes may be exchanged only in denominations of \$2,000 and integral principal multiples of \$1,000 in excess thereof. The Exchange Offer is being made pursuant to the Registration Rights Agreement which grants the initial purchasers and any subsequent holders of the Old Notes certain exchange and registration rights. This Exchange Offer is intended to satisfy those exchange and registration rights with respect to the Old Notes. After the Exchange Offer is complete, you will no longer be entitled to any exchange or registration rights with respect to your Old Notes.
Expiration Date; Withdrawal of Tenders	The Exchange Offer will expire 5:00 p.m., New York City time, on _____, 2011, or a later time if we choose to extend this Exchange Offer in our sole and absolute discretion. You may withdraw your tender of Old Notes at any time prior to the expiration date. All outstanding Old Notes that are validly tendered and not validly withdrawn will be exchanged. Any Old Notes not accepted by us for exchange for any reason will be returned to you at our expense as promptly as possible after the expiration or termination of the Exchange Offer.

---

**Table of Contents**

Resales

Based on interpretations by the Staff of the SEC in no-action letters issued to third parties with respect to other transactions, we believe that you can offer for resale, resell and otherwise transfer the Exchange Notes without complying with the registration and prospectus delivery requirements of the Securities Act so long as:

you acquire the Exchange Notes in the ordinary course of business;

at the commencement of the Exchange Offer, you have no arrangement or understanding with any person to participate in the distribution of the Exchange Notes;

you are not an affiliate of ours;

if you are not a broker-dealer, you are not engaged in, and do not intend to engage in, the distribution of Exchange Notes; and

if you are a broker-dealer that will receive Exchange Notes for your own account in exchange for notes that were acquired as a result of market making or other trading activities, you will deliver a prospectus in connection with any resale of the Exchange Notes.

If any of these conditions is not satisfied and you transfer any Exchange Notes without delivering a proper prospectus or without qualifying for a registration exemption, you may incur liability under the Securities Act. We do not assume, or indemnify you against, any such liability.

Broker-Dealers

A broker-dealer may use this prospectus for an offer to resell, a resale or other retransfer of the Exchange Notes issued in the Exchange Offer. Until 180 days after the Exchange Offer has been completed or such time as broker-dealers no longer own any transfer restricted securities, we will use commercially reasonable efforts to make this prospectus, as amended or supplemented, available to any broker-dealer that requests it for use in connection with any such resale.

Conditions to the Exchange Offer

Our obligation to accept for exchange, or to issue the Exchange Notes in exchange for, any Old Notes is subject to certain customary conditions, including our determination that the Exchange Offer does not violate any law, statute, rule, regulation or interpretation by the Staff of the SEC or any regulatory authority or other foreign, federal, state or local government agency or court of competent jurisdiction. See Exchange Offer Conditions to the Exchange Offer.

Procedures for Tendering Old Notes

If you hold Old Notes through The Depository Trust Company, or DTC, and wish to participate in the Exchange Offer, you must comply with the Automated Tender Offer

---

**Table of Contents**

Program procedures of DTC. See The Exchange Offer Procedures for Tendering Old Notes. If you are not a DTC participant, you may tender your Old Notes by book-entry transfer by contacting your broker, dealer or other nominee or by opening an account with a DTC participant, as the case may be. By accepting the Exchange Offer, you will represent to us that, among other things:

any Exchange Notes that you receive will be acquired in the ordinary course of your business;

you are not engaging in or intending to engage in a distribution of the Exchange Notes and you have no arrangement or understanding with any person or entity, including any of our affiliates, to participate in the distribution of the Exchange Notes;

if you are a broker-dealer that will receive Exchange Notes for your own account in exchange for Old Notes that were acquired as a result of market-making activities, that you will deliver a prospectus, as required by law, in connection with any resale of the Exchange Notes; and

you are not our affiliate as defined in Rule 405 under the Securities Act.

Withdrawal Rights

You may withdraw the tender of your Old Notes at any time before 5:00 p.m., New York City time, on the expiration date, by complying with the procedures for withdrawal described in this prospectus under the heading The Exchange Offer Withdrawal Rights.

United States Federal Income Tax Considerations

The Exchange Offer should not result in any income, gain or loss to the holders of Old Notes or to us for United States federal income tax purposes. See Certain United States Income Tax Considerations.

Use of Proceeds

We will not receive any proceeds from the issuance of the Exchange Notes in the Exchange Offer.

Exchange Agent

The Bank of New York Mellon Trust Company, N.A. is serving as the exchange agent for the Exchange Offer. The address, telephone number and facsimile number of the exchange agent are listed in Exchange Offer Exchange Agent.

Shelf Registration Statement

In limited circumstances, holders of Old Notes may require us to register their Old Notes under a shelf registration statement. See Exchange Offer Shelf Registration.

**Table of Contents**

**Consequences of Not Exchanging Old Notes**

If you do not exchange your Old Notes in the Exchange Offer, your Old Notes will continue to be subject to the restrictions on transfer currently applicable to the Old Notes. In general, you may offer or sell your Old Notes only:

if they are registered under the Securities Act and applicable state securities laws;

if they are offered or sold under an exemption from registration under the Securities Act and applicable state securities laws; or

if they are offered or sold in a transaction not subject to the Securities Act and applicable state securities laws.

We do not currently intend to register the Old Notes under the Securities Act. Under some circumstances, however, holders of the Old Notes, including holders who are not permitted to participate in the Exchange Offer or who may not freely resell Exchange Notes received in the Exchange Offer, may require us to file, and to cause to become effective, a shelf registration statement covering resales of Old Notes by these holders. For more information regarding the consequences of not tendering your Old Notes and our obligation to file a shelf registration statement, see Exchange Offer Consequences of Failure to Exchange.

**The Exchange Notes**

The Exchange Offer relates to the exchange of up to \$500,000,000 in aggregate principal amount of Old Notes for an equal aggregate principal amount of Exchange Notes. The terms of the Exchange Notes will be substantially identical to the terms of the Old Notes, except the Exchange Notes are registered under the Securities Act, the Exchange Notes will bear a separate CUSIP number, and the transfer restrictions, registration rights and related additional interest terms applicable to the Old Notes will not apply to the Exchange Notes. The Exchange Notes will evidence the same indebtedness as the Old Notes which they