

VISTEON CORP
Form 4
June 02, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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 *
BURKE THOMAS ANDREW

(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)
05/31/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 05/31/2005 | | D ⁽¹⁾ | 18,100 D \$ 0 | 2,871 | D | |
| Common Stock | | | | | 979 ⁽²⁾ | I | By Company Plan |

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

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SEC 1474 (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. 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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (3) | 05/31/2005 | | D(4) | 11,000 | 03/01/2007 | 03/01/2007 | Common Stock | 11,000 |
| Restricted Stock Units | (5) | 05/31/2005 | | D(4) | 30,000 | (5) | 03/10/2007 | Common Stock | 30,000 |
| Restricted Stock Units | (3) | 05/31/2005 | | D(4) | 20,116 | 03/10/2008 | 03/10/2008 | Common Stock | 20,116 |
| Employee Stock Option (Right to Buy) | \$ 13.09 | 05/31/2005 | | D(6) | 6,500 | (7) | 06/27/2010 | Common Stock | 6,500 |
| Employee Stock Option (Right to Buy) | \$ 6.63 | 05/31/2005 | | D(6) | 12,100 | (7) | 02/11/2013 | Common Stock | 12,100 |
| Employee Stock Option (Right to Buy) | \$ 9.9 | 05/31/2005 | | D(8) | 16,200 | (7) | 05/11/2009 | Common Stock | 16,200 |
| Employee Stock Option (Right to Buy) | \$ 6.25 | 05/31/2005 | | D(8) | 57,128 | (7) | 03/09/2010 | Common Stock | 57,128 |
| SPP Visteon Stock Fund Units | (9) | | | | | (9) | (9) | Common Stock | 262 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BURKE THOMAS ANDREW VISTEON CORPORATION ONE VILLAGE CENTER DRIVE VAN BUREN TOWNSHIP, MI 48111 | | | Vice President | |

Signatures

Heidi A. Diebol, Secretary, Visteon Corporation on behalf of Thomas A. Burke 06/02/2005

__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) These shares were forfeited pursuant to the terms of the Company's 2000 Incentive Plan.
- (2) These shares, or units representing these shares, were acquired under the Visteon Investment Plan and reported to me in my most recent plan statement.
- (3) 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.
- (4) These Restricted Stock Units were forfeited pursuant to the terms of the Company's 2004 Incentive Plan.
Restricted Stock Units vest to the extent of 50% of the units granted each year following the first anniversary of the date of grant until the second anniversary 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.
- (6) These options were forfeited pursuant to the terms of the Company's 2000 Incentive Plan.
- (7) 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.
- (8) These options were forfeited pursuant to the terms of the Company's 2004 Incentive Plan.
These Visteon Stock Fund units were credit to my account, without payment by me, under the Company's Savings Parity Plan, and were reported to me in my most recent plan statement. In general, these Visteon Stock Fund units will be converted and distributed to me, without payment, in cash following termination of employment, based on the then current price of a Visteon stock fund unit, and the then current market value of a share of Visteon common stock.
- (9) These options were forfeited pursuant to the terms of the Company's 2004 Incentive Plan.

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.