

VISTEON CORP
Form 4
April 04, 2016

FORM 4

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

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).

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 *
Stafeil Jeffrey

(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)
03/31/2016

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)
EVP & Chief Financial Officer

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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SEC 1474
(9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | |
|--------------------------------------|--|----------------------|------------------|---|------------------|---------------------------|--------------|----------------------------|
| | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 72.98 | 03/31/2016 | D ⁽¹⁾ | | 13,725 | ⁽²⁾ 03/03/2023 | Common Stock | 13,725 |
| Performance Rights | ⁽³⁾ | 03/31/2016 | D ⁽⁴⁾ | | 7,668 | ⁽³⁾ 01/31/2019 | Common Stock | 7,668 |
| Restricted Stock Units | ⁽⁵⁾ | 03/31/2016 | D ⁽⁶⁾ | | 5,173 | ⁽⁵⁾ 03/04/2019 | Common Stock | 5,173 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Stafeil Jeffrey VISTEON CORPORATION ONE VILLAGE CENTER DRIVE VAN BUREN TOWNSHIP, MI 48111 | | | EVP & Chief Financial Officer | |

Signatures

Heidi A. Sepanik, Secretary, Visteon Corporation on behalf of Jeffrey M. Stafeil 04/04/2016

__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 stock options were forfeited in connection with Mr. Stafeil's departure from the Company.

(2) The option is exercisable to the extent of one third of the shares optioned after one year from the date of grant, two-thirds in two years and in full after three years.

(3) 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 total shareholder return over a three year performance period and payable in stock or cash at the election of Visteon, subject to tax withholding.

(4) These performance rights were forfeited in connection with Mr. Stafeil's departure from the Company.

(5) 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 cash or stock at the election of Visteon, upon vesting and based upon the then current market value of a share of Visteon common stock, subject to tax withholding.

(6) These restricted stock units were forfeited in connection with Mr. Stafeil'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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