

VISTEON CORP
Form 8-K
March 28, 2011

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934
Date of Report (Date of earliest event reported) March 28, 2011
VISTEON CORPORATION
(Exact name of registrant as specified in its charter)**

Delaware

1-15827

38-3519512

(State or other jurisdiction of incorporation)

(Commission File Number) (IRS Employer Identification No.)

One Village Center Drive, Van Buren Township, Michigan

48111

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (800)-VISTEON

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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SECTION 7 REGULATION FD

Item 7.01. Regulation FD Disclosure.

During the course of a series of conversations with investors, Visteon Corporation (the Company) expects to indicate today that management remains comfortable with the financial guidance for the 2011 fiscal year issued on March 9, 2011. The Company also expects to disclose that it is (i) seeking an amendment of its current asset-based revolving loan facility (the ABL Facility), which, if completed, would among other things, reduce the commitment fee on undrawn amounts, decrease the applicable margins on base rate and LIBOR rate loans and modify certain of the covenants and other provisions of the ABL Facility, and (ii) potentially increasing the ABL Facility by \$30 million pursuant to the ABL Facility's accordion feature.

The foregoing contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various factors, risks and uncertainties that could cause our actual results to differ materially from those expressed in these forward-looking statements, including, but not limited to,

our ability to satisfy future capital and liquidity requirements; including 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 financial and other covenants in our credit agreements; and the continuation of acceptable supplier payment terms;

our ability to satisfy pension and other post-employment benefit obligations;

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

conditions within the automotive industry, including (i) the automotive vehicle production volumes and schedules of our customers, and in particular Ford's and Hyundai-Kia's vehicle production volumes, (ii) the financial condition of our customers or suppliers and the effects of any restructuring or reorganization plans that may be undertaken by our customers or suppliers or work stoppages at our customers or suppliers, and (iii) possible disruptions in the supply of commodities to us or our customers due to financial distress, work stoppages or natural disasters;

new business wins and re-wins do not represent firm orders or firm commitments from customers, but are based on various assumptions, including the timing and duration of product launches, vehicle production levels, customer price reductions and currency exchange rates;

general economic conditions, including changes in interest rates, currency exchange rates and fuel prices; the timing and expenses related to internal restructurings, employee reductions, acquisitions or dispositions and the effect of pension and other post-employment benefit obligations;

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increases in raw material and energy costs and our ability to offset or recover these costs, increases in our warranty, product liability and recall costs or the outcome of legal or regulatory proceedings to which we are or may become a party; and

those factors identified in our filings with the SEC (including our Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2010).

Caution should be taken not to place undue reliance on our forward-looking statements, which represent our view only as of the date hereof, and which we assume no obligation to update.

SECTION 8 OTHER EVENTS

Item 8.01. Other Events.

On March 28, 2011, the Company issued a press release announcing that it had launched a private offering of approximately \$500 million in principal amount of new senior unsecured notes due 2019. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

SECTION 9 FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01. Financial Statements and Exhibits.

| Exhibit No. | Description |
|-------------|-------------------------------------|
| 99.1 | Press release dated March 28, 2011. |

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VISTEON CORPORATION

Date: March 28, 2011

By: /s/ William G. Quigley III
William G. Quigley III
Executive Vice President
and Chief Financial Officer

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