

VISTEON CORP
Form 4
March 14, 2005

FORM 4

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

OMB APPROVAL

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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)
03/10/2005

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 20,971 | D | |
| Common Stock | | | | | 979 ⁽¹⁾ | I | By Company Plan |

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 |
| Restricted Stock Units | (2) | 03/10/2005 | | A | 20,116 | 03/10/2008 03/10/2008 | Common Stock 20,116 |
| Restricted Stock Units | (3) | 03/10/2005 | | A | 30,000 | (3) 03/10/2007 | Common Stock 30,000 |
| Employee Stock Option (right to buy) | \$ 6.245 | 03/10/2005 | | A | 57,128 | (4) 03/09/2010 | Common Stock 57,128 |
| SPP Visteon Stock Fund Units | (5) | | | | | (5) (5) | 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, Assistant Secretary, Visteon Corporation on behalf of Thomas A. Burke

03/14/2005

**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, or units representing these shares, were acquired under the Visteon Investment Plan and reported to me in my most recent plan statement.

(2) 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.

(3) 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.

(4) 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.

(5) 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.

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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