

VISTEON CORP
Form 4
March 03, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
Park Yong Hwan

(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)
02/28/2015

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)
CEO, HVCC

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 02/28/2015 ⁽¹⁾ | | M | 385 A <u>(1)</u> | 385 | D | |
| Common Stock | 02/28/2015 ⁽²⁾ | | M | 1,334 A <u>(3)</u> | 1,719 | D | |
| Common Stock | 02/28/2015 ⁽¹⁾ | | D | 385 D \$ 100.89 | 1,334 | D | |
| Common Stock | 02/28/2015 ⁽²⁾ | | D | 1,334 D \$ 100.89 | 0 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Restricted Stock Units | (1) | 02/28/2015 | | M | 385 | (4) 02/28/2015 | Common Stock | 385 |
| Performance Rights | (3) | 02/28/2015 | | D(5) | 1,072 | (3) 12/31/2014 | Common Stock | 1,072 |
| Performance Rights | (3) | 02/28/2015 | | M | 1,334 | (3) 12/31/2014 | Common Stock | 1,334 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| Park Yong Hwan VISTEON CORPORATION ONE VILLAGE CENTER DRIVE VAN BUREN TOWNSHIP, MI 48111 | | | CEO, HVCC | |

Signatures

Heidi A. Sepanik, Secretary, Visteon Corporation, on behalf of Yong Hwan Park

03/03/2015

**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) Each Restricted Stock Unit, which is the economic equivalent of one share of Visteon common stock, automatically vested on February 28, 2015 and was converted and paid to me in cash without any election or action on my part. The value of each unit was based on the fair market value of Visteon common stock as of February 27, 2015, the next preceding trading day. No shares of common stock were

Edgar Filing: VISTEON CORP - Form 4

acquired or sold in connection with the vesting of these Restricted Stock Units.

- (2) The Performance Rights automatically vested on February 28, 2015 and were converted and paid to me in cash without any election or action on my part. The value of each right was based on the fair market value of Visteon common stock as of February 27, 2015, the next preceding trading day. No shares of common stock were acquired or sold in connection with the vesting of these Performance Rights.
- (3) Each Performance Right represents a contingent right to receive one share of Visteon common stock. The Performance Rights vested based on relative total shareholder return over a three year performance period and were paid in cash at the election of the Company.
- (4) 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 upon vesting and based upon the then current market value of a share of Visteon common stock, subject to tax withholding.
- (5) These Performance Rights were forfeited due to the performance criteria being met partially.

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.