

JOHNSTON MICHAEL F
Form 4
February 10, 2006

FORM 4

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

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JOHNSTON MICHAEL F

(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)

02/09/2006

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
Chairman & C.E.O.)

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)
			Code	V	Amount	(D)	Price
Common Stock					331,871	D	
Common Stock					256 ⁽¹⁾	I	By Company Plan

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 Security (Instr. 3 and 4)	8. Amount of Underlying Security (Instr. 3 and 4)
				Code	V	(A)	(D)	
Restricted Stock Units	(2)	02/09/2006		A	263,053	02/09/2009	02/09/2009	Common Stock 26
Stock Appreciation Right	\$ 4.74	02/09/2006		A	605,279	(3)	02/08/2011	Common Stock 60
DCP Visteon Stock Fund Units	(4)					(4)	(4)	Common Stock 47
SPP Visteon Stock Fund Units	(5)					(5)	(5)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSTON MICHAEL F VISTEON CORPORATION ONE VILLAGE CENTER DRIVE VAN BUREN TOWNSHIP, MI 48111	X		Chairman & C.E.O.	

Signatures

Heidi A. Sepanik, Secretary, Visteon Corporation on behalf of Michael F. Johnston 02/10/2006

__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) The stock appreciation right is exercisable to the extent of 33% of the rights granted after one year from the date of grant, 66% in two years and in full after three years.

Edgar Filing: JOHNSTON MICHAEL F - Form 4

- (4) These Visteon Stock Fund units were credit to my account under the Company's Deferred Compensation 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 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.
- (5) The Company terminated the Visteon Savings Parity Plan; as a result, all Visteon Stock Fund units were converted into and paid to holders in cash.

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.