

VISTEON CORP
Form 3
May 18, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Widgren Michael J (Last) (First) (Middle) | 2. Date of Event Requiring Statement (Month/Day/Year) 05/16/2007 | 3. Issuer Name and Ticker or Trading Symbol VISTEON CORP [VC] | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|---|--|--|--|--|

VISTEON CORPORATION, ONE VILLAGE CENTER DRIVE
(Street)

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
VP & Chief Accounting Officer

VAN BUREN TOWNSHIP, MI 48111
(City) (State) (Zip)

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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| No securities owned. | 0 | D | |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Employee Stock Option (Right to Buy) | Â (1) | 02/25/2014 | Common Stock | 9,743 | \$ 8.98 | D | Â |
| Restricted Stock Units | 10/03/2007 | 10/03/2007 | Common Stock | 1,000 | \$ (2) | D | Â |
| Restricted Stock Units | 02/06/2009 | 02/06/2009 | Common Stock | 7,904 | \$ (2) | D | Â |
| Restricted Stock Units | 12/31/2009 | 12/31/2009 | Common Stock | 4,511 | \$ (2) | D | Â |
| Stock Appreciation Right | Â (3) | 02/05/2011 | Common Stock | 18,176 | \$ 4.76 | D | Â |
| Stock Appreciation Right | Â (3) | 02/25/2014 | Common Stock | 9,743 | \$ 8.98 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Widgren Michael J VISTEON CORPORATION ONE VILLAGE CENTER DRIVE VAN BUREN TOWNSHIP, MI 48111 | Â | Â | Â VP & Chief Accounting Officer | Â |

Signatures

Heidi A. Sepanik, Secretary, Visteon Corporation on behalf of Michael J. Widgren
 05/18/2007
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) 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.
- (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.

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.