

Pallash Robert C
 Form 4
 October 05, 2010

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 *
 Pallash Robert C

(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 [VSTNQ]

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/01/2010

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)
 Senior 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 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

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)		
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am Num Sha
Employee Stock Option (right to buy)	\$ 14.43	10/01/2010	J ⁽¹⁾	12,000	<u>(1)</u>	<u>(1)</u>	Common Stock	12
Employee Stock Option (right to buy)	\$ 13.57	10/01/2010	J ⁽¹⁾	10,558	<u>(1)</u>	<u>(1)</u>	Common Stock	10
Employee Stock Option (right to buy)	\$ 6.63	10/01/2010	J ⁽¹⁾	26,276	<u>(1)</u>	<u>(1)</u>	Common Stock	26
Stock Appreciation Right	\$ 4.76	10/01/2010	J ⁽¹⁾	83,655	<u>(1)</u>	<u>(1)</u>	Common Stock	83
Employee Stock Option (right to buy)	\$ 8.98	10/01/2010	J ⁽¹⁾	49,565	<u>(1)</u>	<u>(1)</u>	Common Stock	49
Restricted Stock Units	<u>(1)</u>	10/01/2010	J ⁽¹⁾	22,950	<u>(1)</u>	<u>(1)</u>	Common Stock	22
Stock Appreciation Right	\$ 8.98	10/01/2010	J ⁽¹⁾	99,565	<u>(1)</u>	<u>(1)</u>	Common Stock	99
Stock Appreciation Right	\$ 3.63	10/01/2010	J ⁽¹⁾	107,344	<u>(1)</u>	<u>(1)</u>	Common Stock	107
Restricted Stock Units	<u>(1)</u>	10/01/2010	J ⁽¹⁾	115,505	<u>(1)</u>	<u>(1)</u>	Common Stock	115
Restricted Stock Units	<u>(2)</u>	10/01/2010	A	75,000	<u>(2)</u>	<u>(2)</u>	Common Stock	75

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pallash Robert C VISTEON CORPORATION ONE VILLAGE CENTER DRIVE VAN BUREN TOWNSHIP, MI 48111			Senior Vice President	

Signatures

Heidi A. Sepanik, Secretary, Visteon Corporation on behalf of Robert C.
Pallash

10/05/2010

__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).

Pursuant to the Company's Fifth Amended Joint Plan of Reorganization, which was approved by the United States Bankruptcy Court for the District of Delaware, each outstanding share and each restricted stock unit of Visteon Common stock and any stock option unexercised prior to the Company's emergence from bankruptcy was cancelled effective October 1, 2010.

- (1) Each restricted stock unit will be converted and distributed to me, without payment, in cash or stock on the vesting date, based upon the fair market value of a share of Visteon common stock, subject to tax withholding. One sixth of the restricted stock units will vest twenty-one days after the date of grant, one sixth after one year from the date of grant, one third after two years from the date of grant and the remainder after three years.
- (2)

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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