

VISTEON CORP
Form 4
March 07, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
Lawande Sachin

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
VISTEON CORP [VC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

VISTEON CORPORATION, ONE VILLAGE CENTER DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & President

VAN BUREN TOWNSHIP, MI 48111

(City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)

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)	Price		
Common Stock	03/04/2017 ⁽¹⁾		M	6,252 A	\$ 8,256	D	
Common Stock	03/04/2017 ⁽²⁾		F	1,976 D	\$ 94.77	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)

Edgar Filing: VISTEON CORP - Form 4

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)	Amount or Number of Shares of Underlying Security
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 94.77	03/03/2017		A	47,187	⁽³⁾ 03/02/2024	Common Stock	47,187
Performance Rights	⁽⁴⁾	03/03/2017		A	22,591	⁽⁴⁾ 01/31/2020	Common Stock	22,591
Restricted Stock Units	⁽⁵⁾	03/03/2017		A	13,569	⁽⁵⁾ 03/03/2020	Common Stock	13,569
Restricted Stock Units	⁽¹⁾	03/04/2017		M	6,252	⁽⁵⁾ 03/04/2019	Common Stock	6,252

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lawande Sachin VISTEON CORPORATION ONE VILLAGE CENTER DRIVE VAN BUREN TOWNSHIP, MI 48111	X		CEO & President	

Signatures

Heidi A. Sepanik, Secretary, Visteon Corporation on behalf of Sachin S. Lawande
03/07/2017

__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 March 4, 2017 and was converted and paid to me in common stock without any election or action on my part. The value of each share was based on the fair market value of Visteon common stock as of March 3, 2017, the next preceding trading day.

(2) These shares were withheld by Visteon to satisfy income tax withholding obligations arising in connection with the vesting of certain Restricted Stock Units. The value of each share was based on the fair market value of Visteon common stock as of March 3, 2017, the next preceding trading day.

(3) The option is exercisable to the extent of one third of the shares optioned after one year from the date of grant, two-thirds in two years and in full after three years.

Edgar Filing: VISTEON CORP - Form 4

- (4) Each performance right represents a contingent right to receive one share of Visteon common stock. The vesting of the performance rights is based on relative total shareholder return over a three year performance period and payable in stock or cash at the election of Visteon, subject to tax withholding.

- (5) 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 or stock at the election of Visteon, upon vesting and based upon the then current market value of a share of Visteon common stock, subject to tax withholding.

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.