

VISTEON CORP
Form 8-K
May 18, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 17, 2007

VISTEON CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

1-15827

38-3519512

(State or other jurisdiction of
incorporation)

(Commission File Number)

(IRS Employer Identification No.)

One Village Center Drive, Van Buren Township,
Michigan

48111

(Zip Code)

(Address of principal executive offices)

Registrant's telephone number, including area code (800)-VISTEON

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

- 2 -

SECTION 1 REGISTRANT'S BUSINESS AND OPERATIONS

Item 1.01. Entry into a Material Definitive Agreement.

On May 17, 2007, Visteon Corporation (the Company) entered into a letter agreement (the Letter Agreement) with LB I Group, Inc., an affiliate of Lehman Brothers (Lehman), and Ford Motor Company (Ford), pursuant to which, among other things, the Company consented to the transfer by Ford of the warrant to purchase 25 million shares of Visteon common stock (the Warrant) and waived a provision of the Stockholder Agreement, dated as of October 1, 2005, between Visteon and Ford, that would have prohibited such transfer. The Letter Agreement also restricts Lehman's ability to enter into certain hedging transactions in respect of the shares underlying the Warrant for the first two years following such transfer. In addition, the Warrant was modified so that that it will not be exercisable (except in the event of a change of control of Visteon) or transferable until May 17, 2009.

The foregoing descriptions of the Warrant and Letter Agreement are qualified in their entirety by reference to the text of the respective documents, copies of which are filed as Exhibits 4.1 and 4.2 to this Current Report on Form 8-K.

SECTION 9 FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
4.1	Warrant to purchase 25 million shares of common stock of the Company, dated as of May 17, 2007.
4.2	Letter Agreement, dated as of May 17, 2007, among the Company, Ford and Lehman.

- 3 -

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VISTEON CORPORATION

Date: May 18, 2007

By: /s/ William G. Quigley III
William G. Quigley III
Senior Vice President
and Chief Financial Officer

- 4 -

EXHIBIT INDEX

Exhibit No.	Description	Page
4.1	Warrant to purchase 25 million shares of common stock of Visteon Corporation, dated as of May 17, 2007.	
4.2	Letter Agreement, dated as of May 17, 2007, among Visteon Corporation, LB I Group, Inc. and Ford Motor Company	