
**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) January 11, 2012

VISTEON CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-54138
(Commission
File Number)

38-3519512
(IRS Employer
Identification No.)

**One Village Center Drive,
Van Buren Township, Michigan**
(Address of principal executive offices)

48111
(Zip Code)

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))
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SECTION 2 – FINANCIAL INFORMATION

Item 2.02. Results of Operations and Financial Condition.

Senior executives of Visteon Corporation (the “Company”) are expected to make a presentation on January 11, 2012 to investors and security analysts at Deutsche Bank’s 2012 Global Auto Industry Conference in Detroit, Mich., which will include a discussion of the Company’s strategy, financial profile and related matters, including certain financial information. In connection with such presentation, the Company is making available the presentation slides attached hereto as Exhibit 99.1, which are incorporated herein by reference.

The information contained in Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

SECTION 7 – REGULATION FD

Item 7.01. Regulation FD Disclosure.

See “Item 2.02. Results of Operations and Financial Condition” above.

SECTION 9 – FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Presentation slides from the Company’s webcast presentation at the 2012 Global Auto Industry Conference to be held on January 11, 2012.

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: January 11, 2012

By: _____ /s/ MARTIN E. WELCH III

Martin E. Welch III
Executive Vice President
and Chief Financial Officer

EXHIBIT INDEX

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Visteon Corporation

Deutsche Bank Global Automotive Industry Conference

January 11, 2012



Visteon Overview	Product Group Portfolio	
<ul style="list-style-type: none"> • Leading global automotive supplier of climate, interiors, electronics and lighting products • Global manufacturing and engineering footprint with emphasis on low-cost regions • Strategically positioned to capitalize on emerging markets growth • Strong balance sheet and competitive leverage 		Climate <ul style="list-style-type: none"> • HVAC Systems • Powertrain Cooling • Compressors • Fluid Transport 2011E Sales ⁽¹⁾ \$4.0 Billion
		Electronics <ul style="list-style-type: none"> • Audio / Infotainment • Driver Information • Center Stack Electronics • Feature Control Modules \$1.4 Billion
		Interiors <ul style="list-style-type: none"> • Cockpit Modules • Instrument Panels • Consoles • Door Trim Modules \$2.3 Billion
		Lighting <ul style="list-style-type: none"> • Front / Rear Lighting • AFS Projectors • LDM Modules • LED Arrays \$0.5 Billion

Operational

- Awarded more than \$1 billion in new business – all-time record as percentage of sales
- Three-year backlog of approximately \$1 billion – 42 percent higher than 2010
- Launched new facilities and expansions in Morocco, Russia, China, India and Indonesia
- Improved percent of hourly workforce outside of high-cost countries to 75 from 70 in 2009
- Maintained best-in-class safety metrics
- Improved quality by more than 35 percent
- Earned quality / performance awards from Ford, Mahindra, Maruti Suzuki, Nissan, Toyota
- Received PACE Award nomination for innovative zero-leak fitting (Climate)
- Made significant senior management changes

Solid Performance in Turbulent Year








Financial

- Re-listed on NYSE on January 10
- Added to Russell 1000® Index on June 27
- Increased margins expected for Electronics, Interiors and Lighting product groups
- Expect record full-year Adjusted EBITDA
- Maintained strongest balance sheet since spin
- Committed to fund 2012 and part of 2013 pension obligation with shares

Asset Optimization

- Completed sale of portion of investment in Duckyang joint venture
- Signed non-binding MOU to sell majority of Interiors business to YFV
- Announced intent to sell Grace Lake Corporate Center

Solid Performance in Turbulent Year

	Climate	Electronics	Interiors	Lighting
Market Trends and Drivers	<p>Electric Vehicles and Hybrid Electric Vehicles trend drives new technology solutions for passenger comfort and efficiency</p>  	<p>Consumers demanding enhanced feature / function, personalization and craftsmanship</p> 	<p>Improved fuel economy through weight reduction and increased use of sustainable, recyclable materials</p>  	<p>Improved visibility and safety through intelligent light management while providing unique styling features</p>  
Visteon Solution	<p>High efficiency, fully integrated climate system including electric compressor, heat pump system and battery thermal management</p>	<p>Premium digital display instrument cluster platform – supports complex graphics and video capabilities with a high level of customer-driven configurability</p>	<p>Visteon Light Reinforcement (VLR™) – An ultra-lightweight, fully recyclable, reinforcement technology that allows airbag deployment without the additional cost / weight of welded reinforcements</p>	<p>Advanced Front Lighting System (AFS) and Glare-Free technologies are used to adjust light in real-time based on driving conditions</p>
Visteon Key Strengths	<ul style="list-style-type: none"> • #2 market position • 1 of 2 competitors with full product line offering • 85% of current Visteon backlog 	<ul style="list-style-type: none"> • #3 market position in clusters & displays • Full cockpit electronics portfolio • Cost-effective global product platforms 	<ul style="list-style-type: none"> • #2 market position (incl. YFV & DY) • YFV: #1 Interiors market position in China • Strong emerging market footprint 	<ul style="list-style-type: none"> • 100% low-cost manufacturing footprint • LED / Adaptive technologies • Growing presence in China and India

New Business Wins



Climate

- Conquest business for high-volume European premium and electric vehicles
- New technology wins with European and Asian OEs
- Strengthened relationships with key customers with new technologies



Electronics

- Added to Asian OE supplier panel, won global audio program
- North American OE cross carline in-vehicle wireless charging – first to market
- Expansion of motorcycle cluster business outside of Asia



Interiors

- North American OE awarded global development lead for major platform
- European OE expanding relationship in South America and Asia
- European OE first program sourcing for Europe



Lighting

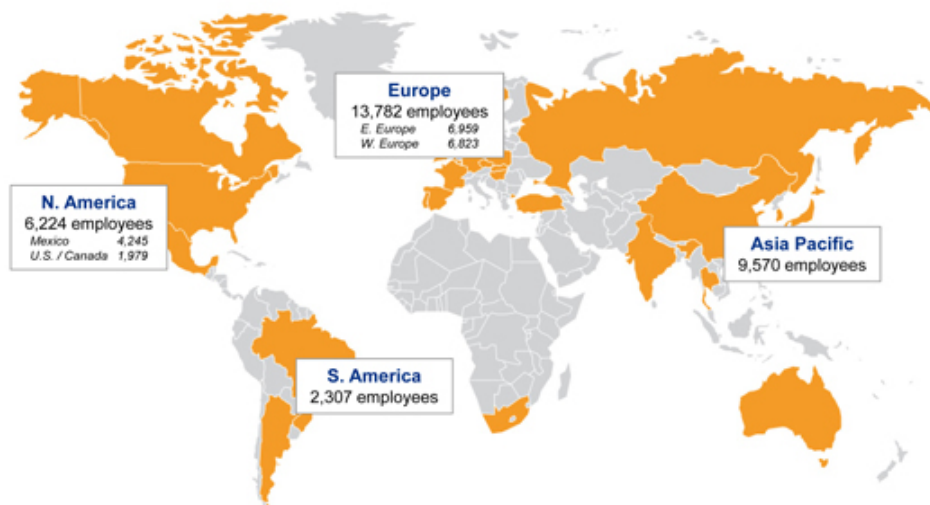
- European OE – new relationship
- Re-established as strategic supplier in North America
- Energy-efficient front lighting system on major OE electric vehicle

Awarded More than \$1 Billion in New Business During 2011

Global Headcount

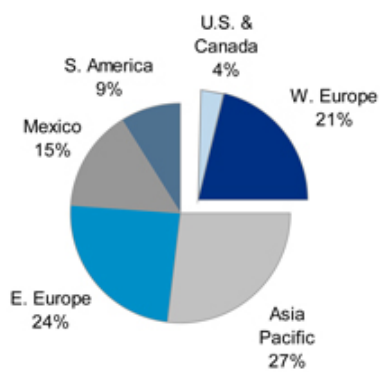


Excludes Headcount Related to Non-Consolidated Affiliates



Approximately 32,000 Salary, Hourly and Agency Workers Globally

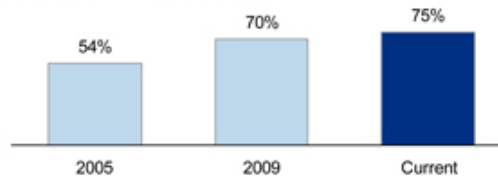
Hourly Workforce Mix



Global Headcount

	ROW	US / Canada / W. Europe	Total
Salary Headcount	5,562	2,929	8,491
% of Salary	66%	34%	
Hourly Headcount	17,519	5,873	23,392
% of Hourly	75%	25%	
Global Headcount	23,081	8,802	31,883
% of Total	72%	28%	

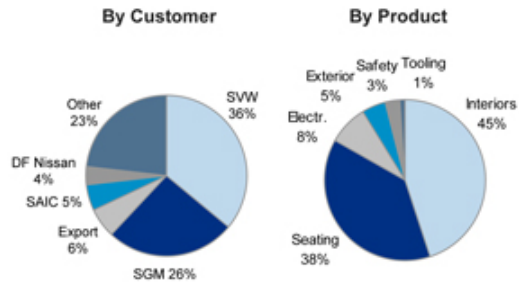
Hourly ROW Progression



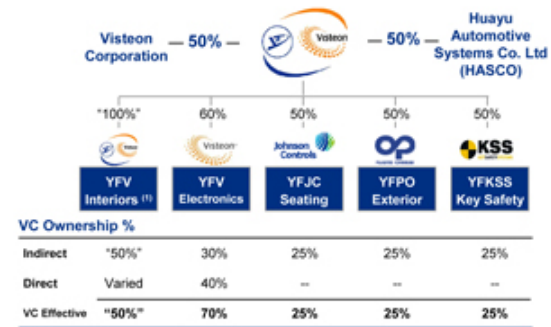
75% of Hourly Workforce Outside of High-Cost Countries

- 50 / 50 joint venture between Visteon / HASCO (SAIC) in China, established in 1994
- Fourth largest components company in China
- SVW, SGM and SAIC ~65% of sales; export 6%
- 88 facilities and approximately 29,000 employees
- Estimated 2011 sales of over \$6 billion for combined YFV operations

Sales Breakdown



YFV Business Structure



- Would broaden and strengthen 17-year Visteon and SAIC / HASCO relationship
 - Realignment of Visteon assets due to ownership in YFV
 - Visteon retains 50% ownership post transaction

- Would create second largest global interiors supplier
 - Ability to serve more than 30 customers from over 60 facilities in 16 countries
 - Enhances global manufacturing and engineering footprint
 - Creates ability to serve OEs increasingly global programs
 - Provides cost, timing and resource benefits over organic global expansion

On November 30, 2011, Visteon Signed a Non-Binding Memorandum of Understanding to Sell the Majority of its Interiors Business to YFV



Preliminary 2011 Financial Performance and 2012 Outlook



Defined Benefit Pension Plan Change

- Effective December 31, 2011, Visteon's U.S. active employees ceased to accrue benefits under defined benefit pension plans

Return of PBGC Deposit to Visteon

- Visteon contributed approximately \$15 million to one of U.S. plans on December 27, 2011
 - Following return of funds previously held by PBGC
 - Will offset the plan's funding needs after June 2013

U.S. Pension Plan Share Contribution

- Visteon contributed \$70 million in a single contribution on January 9, 2012
 - \$60 million to fund 2012 and \$10 million to fund 2013

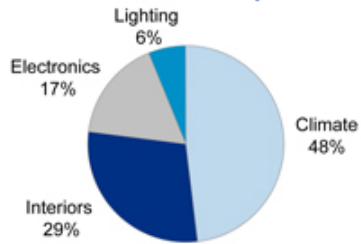
U.S. Pension Plan Funding

- 2012 requirements fully funded through stock contribution
- For 2013, approximately \$25 million of pre-funding completed through \$15 million in cash and \$10 million stock contribution

Sales Breakdown – Q3 2011 YTD

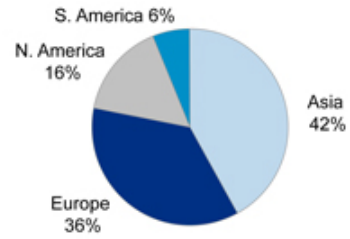


Product Group



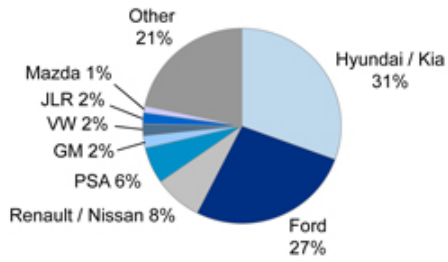
\$6.188 Billion

Region



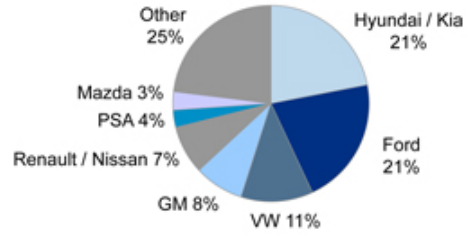
\$6.188 Billion

Customer



\$6.188 Billion

Customer Including Non-Consolidated Sales



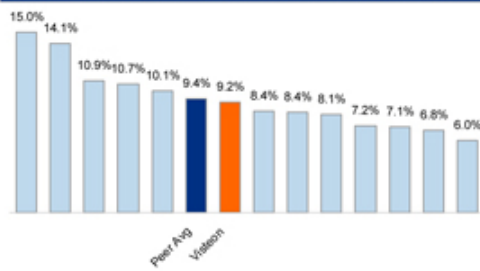
\$8.991 Billion

Visteon vs. Auto Supplier Peers – Q3 2011 YTD

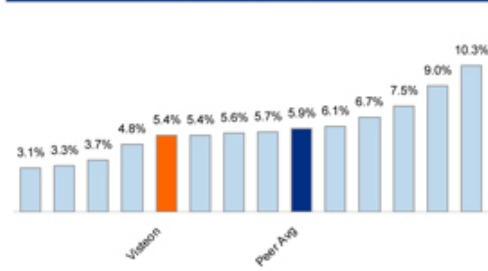


Visteon Financials Adjusted to Exclude Duck Yang

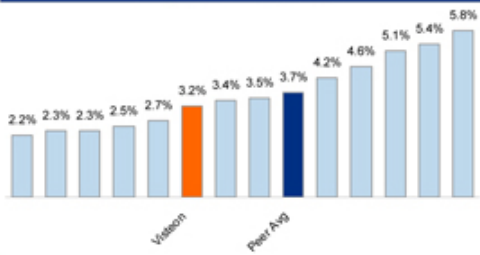
Adjusted EBITDA Margin (incl. Eq. Inc. / Min. Int.)



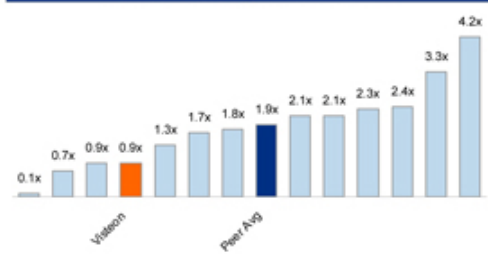
SG&A as % of Sales



Capex as % of Sales



Debt / LTM Adjusted EBITDA



Targeting Improvement in Adjusted EBITDA Margins in Future Years

Page 14 Source: Capital IQ. Peer Group includes BWA, Continental, Denso, Faurecia, FDML, JCI, LEA, MGA, MTOR, TEN, TRW and Valeo.

Please see important disclosures regarding "Use of Non-GAAP Financial Information"

Production Volumes	<ul style="list-style-type: none">• 2012 volumes in line with IHS December 2011 forecast<ul style="list-style-type: none">– Visteon key customers largely forecasted to grow at slower rates than overall industry after outpacing industry for last two years
Currency	<ul style="list-style-type: none">• Key exchange rate assumptions<ul style="list-style-type: none">– Euro: \$1.30 / € vs. \$1.40 / € in 2011– S. Korean Won: KRW 1,125 / \$ vs. KRW 1,104 / \$ in 2011
Other	<ul style="list-style-type: none">• Free cash flow assumptions<ul style="list-style-type: none">– Includes approximately \$100 million of payments related to restructuring and bankruptcy claims– Reflects pension contributions funded with Visteon stock

Production Volumes – 2011 vs. 2012



(Units in Millions)	2011E	2012E	2012 % B/(W) 2011	Ex. Honda & Toyota
North America	13.0	13.8	5.9%	1.0%
Europe	20.1	19.1	(4.9%)	(5.3%)
Asia				
China	17.3	18.8	8.5%	8.5%
South Korea	4.5	4.7	3.7%	3.7%
All Other	15.0	17.6	16.6%	12.4%
Sub-total	36.8	41.1	11.2%	9.0%
South America	4.4	4.6	7.1%	4.3%
Other	2.2	2.5	15.9%	15.2%
Total	76.5	81.1	6.0%	3.4%

**Solid Growth Forecasted in 2012 for All Regions Except Europe –
Recovery in Honda and Toyota Volumes is Significant Contributor to Growth**

OEM Production Volumes – 2011 vs. 2012



(Units in Millions)	2011E	2012E	2012 B/(W) 2011
North America			
Ford	2.7	2.7	2.1%
Honda	1.1	1.4	30.1
Toyota	1.3	1.6	26.7
All Other	8.0	8.1	0.6
Sub-Total	13.0	13.8	5.9%
Europe			
Ford	1.6	1.4	(8.7%)
PSA	2.4	2.3	(5.5)
Renault / Nissan	2.6	2.4	(9.8)
All Other	13.5	13.0	(3.4)
Sub-Total	20.1	19.1	(4.9%)
Asia			
Hyundai / Kia	5.2	5.4	3.5%
Honda	1.6	2.0	25.5
Toyota	5.7	6.8	18.9
All Other	24.4	26.9	10.1
Sub-Total	36.8	41.1	11.2%
South America			
Ford	0.4	0.5	4.2%
All Other	3.9	4.1	7.5
Sub-Total	4.4	4.6	7.1%
Other	2.2	2.5	15.9
Total	76.5	81.1	6.0%

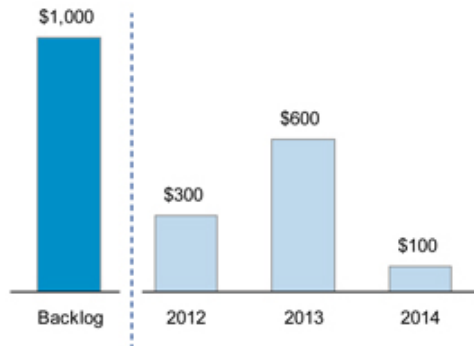
- IHS forecasts some OEs to grow at slower rates than overall industry volumes
- IHS forecasts recovery in Honda and Toyota volumes to be a key driver of market growth

Backlog

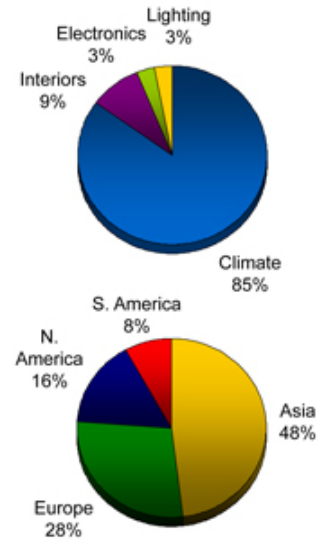


Backlog

- Visteon defines backlog as new incremental business net of lost business which will launch over the next three years

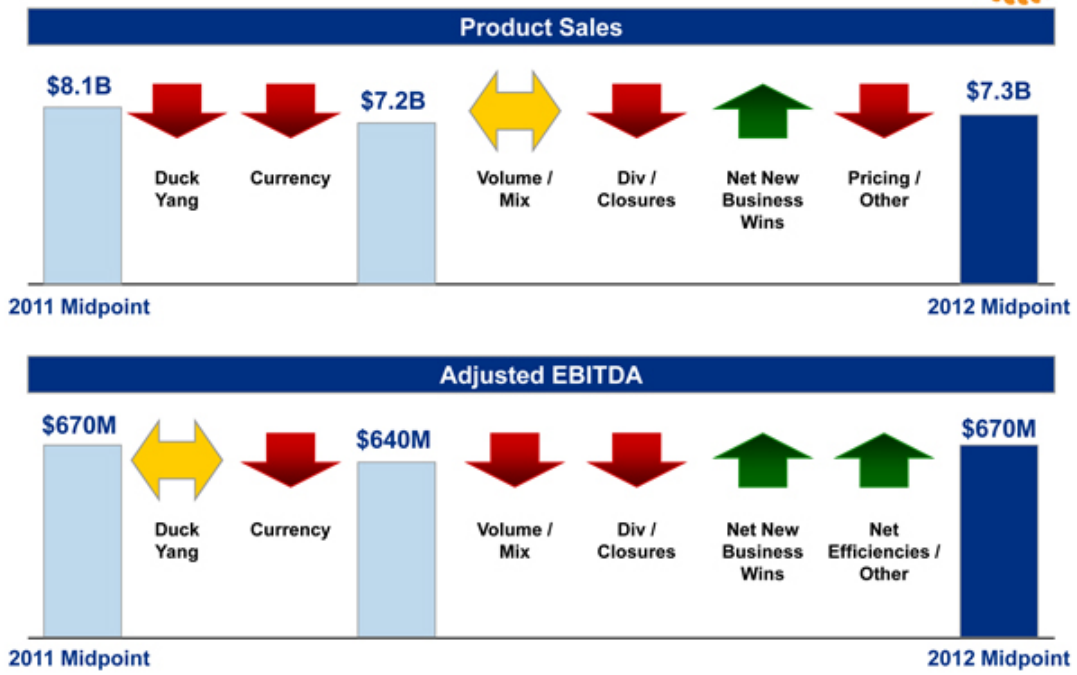


Backlog Breakdown



Strong Product / Technology Portfolio Continues to Drive Backlog

2012 Full-Year Guidance Walk



Full-Year Guidance



	2011 Guidance	2012 Guidance
Product Sales	\$8.0 B - \$8.2 B	\$7.1 B - \$7.5 B
Adjusted EBITDA	\$660 M - \$680 M	\$650 M - \$690 M
Free Cash Flow	(\$80) M - (\$100) M	\$25 M - \$50 M

Other Selected Items:	2011 Guidance	2012 Guidance
Depreciation and Amortization	~ \$320 M	~ \$310 M
Interest Payments	~ \$50 M	~ \$50 M
Cash Taxes	~ \$140 M	~ \$150 M
Restructuring Related Payments	~ \$80 M	~ \$100 M
Pension Funding (in Excess of Expense)	~ \$50 M	~ \$10 M
Capital Spending	~ \$265 M	~ \$250 M

2012 vs. 2011

- 2012 Adjusted EBITDA margins forecasted to improve versus 2011
- Adjusted EBITDA margins in 2011 were higher in first half of year than second half, reflecting revenue recognition related to accommodation agreements
- For 2012, we project
 - First half margins to be lower than first half 2011 due to reduced benefit from accommodation agreements
 - Second half margins expected to be higher than second half 2011

1st Half vs. 2nd Half 2012 Margins

- Margins projected to improve from first half to second half 2012, driven by:

New Business Wins

- Launches of higher margin products

Material Savings

- Procurement initiatives / supplier rationalization
- Global design standardization

Manufacturing Savings

- Reduced indirect headcount

Other Cost Efficiencies

- Systems improvements
- Fixed cost reductions

Projecting Adjusted EBITDA Margin Improvement in Second Half of 2012

- ✔ Asset Optimization
- ✔ Margin Improvement
- ✔ Free Cash Flow
- ✔ New Business Wins / Backlog

**Focused on Continued Strategy of Optimizing
Visteon's Business Portfolio to Maximize Shareholder Value**

Throughout this presentation, the Company has provided information regarding certain non-GAAP financial measures. These measures include "free cash flow" and "Adjusted EBITDA." Free cash flow represents cash flow from operating activities less capital expenditures. Adjusted EBITDA represents net income (loss) attributable to Visteon, plus net interest expense, provision for income taxes and depreciation and amortization, as further adjusted to eliminate the impact of asset impairments, gains or losses on divestitures, net restructuring expenses and other reimbursable costs, certain non-recurring employee charges and benefits, reorganization items, and other non-operating gains and losses.

Management believes that free cash flow is useful in analyzing the Company's ability to service and repay its debt, and it uses the measure for planning and forecasting in future periods, as well as in management compensation decisions. Free cash flow is not a recognized term under accounting principles generally accepted in the United States ("GAAP") and does not reflect cash used to service debt and does not reflect funds available for investment or other discretionary uses.

Management believes Adjusted EBITDA is useful to investors because it provides meaningful supplemental information regarding the Company's operating results because the excluded items may vary significantly in timing or amounts and/or may obscure trends useful in evaluating and comparing the Company's continuing operating activities. Management uses this measure for planning and forecasting in future periods. Adjusted EBITDA is not a recognized term under GAAP and does not purport to be an alternative to net earnings (losses) as an indicator of operating performance or to cash flows from operating activities as a measure of liquidity. Because not all companies use identical calculations, this presentation of Adjusted EBITDA may not be comparable to other similarly titled measures of other companies. Additionally, Adjusted EBITDA is not intended to be a measure of cash flow available for management's discretionary use, as it does not consider certain cash requirements such as interest payments, tax payments and debt service requirements.

Reconciliation of Non-GAAP Financial Information



Adjusted EBITDA

(Dollars in Millions)	3rd Quarter YTD		FY 2011 (Estimated)		FY 2012 (Estimated)	
	2010	2011	Low-end	High-end	Low-end	High-end
Net income attributable to Visteon	(\$108)	\$106	\$40	\$60	\$20	\$60
Interest expense, net	160	22	30	30	40	40
Provision for income taxes	94	87	130	130	150	150
Depreciation and amortization	207	248	320	320	310	310
Restructuring and other related costs, net	5	25	100	100	115	115
Loss on debt extinguishment	-	24	24	24	-	-
Reorganization and other related items, net	123	8	10	10	15	15
OPEB and other employee charges	(30)	6	6	6	-	-
Impairments and loss on sale of assets	25	-	-	-	-	-
Adjusted EBITDA	\$476	\$526	\$660	\$680	\$650	\$690

The Company defines Adjusted EBITDA as net income attributable to Visteon, plus net interest expense, provision for income taxes and depreciation and amortization, as further adjusted to eliminate the impact of asset impairments, gains or losses on divestitures, net restructuring expenses and other reimbursable costs, certain non-recurring employee charges and benefits, reorganization items, and other non-operating gains and losses.

Free Cash Flow

(Dollars in Millions)	3rd Quarter YTD		FY 2011 (Estimated)		FY 2012 (Estimated)	
	2010	2011	Low-end	High-end	Low-end	High-end
Cash provided from Operating Activities	\$223	\$55	\$165	\$185	\$275	\$300
Capital expenditures	(117)	(185)	(265)	(265)	(250)	(250)
Free Cash Flow	\$106	(\$130)	(\$100)	(\$80)	\$25	\$50

Forward-Looking Information



This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various factors, risks and uncertainties that could cause our actual results to differ materially from those expressed in these forward-looking statements, including, but not limited to,

- our ability to satisfy future capital and liquidity requirements; including our ability to access the credit and capital markets at the times and in the amounts needed and on terms acceptable to us; our ability to comply with financial and other covenants in our credit agreements; and the continuation of acceptable supplier payment terms;
- our ability to satisfy pension and other post-employment benefit obligations;
- our ability to access funds generated by foreign subsidiaries and joint ventures on a timely and cost effective basis;
- conditions within the automotive industry, including (i) the automotive vehicle production volumes and schedules of our customers, and in particular Ford's and Hyundai-Kia's vehicle production volumes, (ii) the financial condition of our customers or suppliers and the effects of any restructuring or reorganization plans that may be undertaken by our customers or suppliers or work stoppages at our customers or suppliers, and (iii) possible disruptions in the supply of commodities to us or our customers due to financial distress, work stoppages, natural disasters or civil unrest;
- new business wins and re-wins do not represent firm orders or firm commitments from customers, but are based on various assumptions, including the timing and duration of product launches, vehicle productions levels, customer price reductions and currency exchange rates;
- general economic conditions, including changes in interest rates and fuel prices; the timing and expenses related to internal restructurings, employee reductions, acquisitions or dispositions and the effect of pension and other post-employment benefit obligations;
- increases in raw material and energy costs and our ability to offset or recover these costs, increases in our warranty, product liability and recall costs or the outcome of legal or regulatory proceedings to which we are or may become a party; and
- those factors identified in our filings with the SEC (including our Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2010).

Caution should be taken not to place undue reliance on our forward-looking statements, which represent our view only as of the date of this presentation, and which we assume no obligation to update.



www.visteon.com

