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): June 9, 2015

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**
(Address of principal executive offices)	(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))

SECTION 2 – FINANCIAL INFORMATION

Item 2.01. Completion of Acquisition or Disposition of Assets.

On June 9, 2015, Visteon Corporation and its wholly owned subsidiary, VIHI, LLC (collectively, “Visteon”) completed the sale to Hahn & Co. Auto Holdings Co., Ltd. (“Hahn”) and Hankook Tire Co., Ltd. (“Hankook” and, together with Hahn, the “Purchasers”) of all of its shares of Halla Visteon Climate Control Corporation, a Korean corporation (“HVCC”), for approximately 3.8 trillion Korean Won (approximately US$3,423,349,621), after adjusting for the 2014 dividend paid by HVCC to Visteon (the “Sale”), pursuant to and in accordance with the Share Purchase Agreement, dated as of December 17, 2014 (the “Purchase Agreement”), among Visteon and the Purchasers.

In connection with the closing of the Sale, Visteon, HVCC and/or the Purchasers have entered into certain other agreements, including a transition agreement (pursuant to which the parties will provide certain transition services for a specified period following the closing), a remediation agreement (pursuant to which Visteon will provide certain IT services for a period of time), engineering and support agreements (pursuant to which the parties will support certain operations of the other following the closing), and a letter agreement (pursuant to which Visteon has agreed to purchase from HVCC certain electronics operations located in India).

The description of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the complete text of the Purchase Agreement, a copy of which is filed as exhibit 2.1 to Visteon’s Current Report on Form 8-K filed on December 18, 2014.

SECTION 8 – OTHER EVENTS

Item 8.01. Other Events.

On June 9, 2015, Visteon issued a press release announcing that it had completed the transactions contemplated by the Purchase Agreement. The press release, filed as Exhibit 99.1 to this Current Report on Form 8-K, is incorporated herein by reference.

SECTION 9 – FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01. Financial Statements and Exhibits.

(b) Pro Forma Financial Information.

The pro forma financial information required to be filed under this Item 9.01(b) is filed as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated June 9, 2015.
99.2	Pro forma financial information.

Forward-Looking Information

This Current Report on Form 8-K and the documents incorporated by reference into this Current Report, contain "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: (1) conditions within the automotive industry, including (i) the automotive vehicle production volumes and schedules of our customers, (ii) the financial condition of our customers and the effects of any restructuring or reorganization plans that may be undertaken by our customers or suppliers, including work stoppages, 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; (2) 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; (3) our ability to satisfy pension and other post-employment benefit obligations; (4) our ability to access funds generated by foreign subsidiaries and joint ventures on a timely and cost-effective basis; (5) our ability to execute on our transformational plans and cost-reduction initiatives in the amounts and on the timing contemplated; (6) general economic conditions, including changes in interest rates, currency exchange rates and fuel prices; (7) the timing and expenses related to internal restructurings, employee reductions, acquisitions or dispositions and the effect of pension and other post-employment benefit obligations; (8) 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 (9) those factors identified in our filings with the SEC. 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 Current Report, and which we assume no obligation to update. 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.

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: June 15, 2015

By: /s/ Peter M. Ziparo

Peter M. Ziparo
Vice President and General Counsel

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated June 9, 2015.
99.2	Pro forma financial information.

Exhibit 99.1

NEWS RELEASE

Visteon Completes Sale of Ownership Interest in Halla Visteon Climate Control Corp. to Hahn & Co. and Hankook Tire

- ***Transaction valued at approximately $3.6 billion USD***
- ***Company expects to return $2.5 billion-$2.75 billion of cash to shareholders over the next 12 months via series of actions, including buybacks and special distributions***
  - ***$500 million accelerated share repurchase program expected to begin during second quarter***
- ***Visteon now positioned as pure-play vehicle cockpit electronics/connected car company, well-capitalized and poised for growth***

VAN BUREN TOWNSHIP, Mich., June 9, 2015 — Visteon Corporation (NYSE: VC) has completed the sale of its approximately 70 percent ownership interest in Halla Visteon Climate Control Corp. (HVCC) to an affiliate of Hahn & Company, and Hankook Tire Co. Ltd., for approximately $3.6 billion or 52,000 KRW/share. Visteon also announced it will commence a shareholder capital return program in the second quarter of this year.

Announced in December 2014, the sale of Visteon's ownership stake in HVCC, a global supplier of automotive thermal management products, represents an enterprise value for HVCC of approximately 10.1 times EBITDA for the 12 months ended Sept. 30, 2014. As a result of this sale, Visteon is now a technology-focused, pure-play supplier of automotive cockpit electronics and connected car solutions – one of the world's leading providers of vehicle information and controls, audio and infotainment, and domain controllers.

"With our strong cockpit electronics portfolio, diverse customer base and unrivaled global footprint, we are focused and well-positioned to support our customers in the new era of the connected vehicle," said Francis Scricco, Visteon Chairman of the Board. "We are also pleased to deliver meaningful returns to our shareholders as a result of the sale of HVCC – a solid business that we wish well under new ownership."

As previously announced, Visteon expects to return $2.5 billion-$2.75 billion of cash to shareholders over the next 12 months via a series of actions including buybacks and special distributions. The first action is expected to involve a $500 million buyback in the form of an accelerated share repurchase program to be executed as soon as practicable and completed no later than Dec. 31, 2015. Due to complex U.S. tax rules relating to changes in ownership, there can be significant restrictions placed on the future utilization of existing tax attributes (e.g. net operating losses) if a change in control were deemed to occur. Due to the detrimental impact a share repurchase program has on the change in control calculation, and considering Visteon's tax attributes exceed $1 billion, Visteon is limiting its share repurchase program to $500 million in 2015. The company will continue to review changes in its shareholder base and their implications for its capital return strategy.

The remainder of the capital return program is expected to include an action or series of actions including a special distribution in 2016. The special distribution is expected to be structured in a manner that treats the distribution primarily as a return of capital for U.S. income tax purposes. Currently, Visteon's management, after review with the company's outside tax advisors, expects the vast majority of the special distribution to be a return of capital to the extent of each shareholder's basis. Management currently expects less than $250 million of the distribution will be treated as a qualified dividend. However, the company's study is ongoing and will be affected by future variables and is thus subject to change.

After completing the capital return program, Visteon expects to be well-capitalized and well-positioned for both organic growth and value-accretive acquisitions.

Advising Visteon on the transaction were Rothschild; UBS Investment Bank; and Skadden, Arps, Slate, Meagher & Flom LLP.

About Visteon

Visteon is a global technology company that designs, engineers and manufactures innovative cockpit electronics products and connected car solutions for most of the world's major vehicle manufacturers. Visteon is a leading provider of driver information and controls, audio and infotainment, and domain controllers; its brands include LightScape®, OpenAir® and SmartCore™. With corporate offices in Van Buren Township, Michigan, (U.S.); Shanghai, China; and Chelmsford, UK; Visteon has more than 12,000 employees at 50 facilities in 21 countries. Visteon had sales of $7.51 billion in 2014. Learn more at www.visteon.com.

Forward-looking Information

This press release 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: (1) conditions within the automotive industry, including (i) the automotive vehicle production volumes and schedules of our customers, (ii) the financial condition of our customers and the effects of any restructuring or reorganization plans that may be undertaken by our customers or suppliers, including work stoppages, 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; (2) 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; (3) our ability to satisfy pension and other post-employment benefit obligations; (4) our ability to access funds generated by foreign subsidiaries and joint ventures on a timely and cost-effective basis; (5) our ability to execute on our transformational plans and cost-reduction initiatives in the amounts and on the timing contemplated; (6) general economic conditions, including changes in interest rates, currency exchange rates and fuel prices; (7) the timing and expenses related to internal restructurings, employee reductions, acquisitions or dispositions and the effect of pension and other post-employment benefit obligations; (8) 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 (9) those factors identified in our filings with the SEC (including our Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2014).

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 release, and which we assume no obligation to update.

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Exhibit 99.2

VISTEON CORPORATION
UNAUDITED CONDENSED CONSOLIDATED PRO FORMA FINANCIAL STATEMENTS

The unaudited pro forma financial information contained herein includes condensed consolidated statements of operations of Visteon for the three months ended March 31, 2015, and the year ended December 31, 2014, and the condensed consolidated balance sheet as of March 31, 2015. The unaudited condensed consolidated pro forma statements of operations illustrate the results of operations as if the sale of the Company's approximately 70% ownership interest in Halla Visteon Climate Control Corporation ("HVCC") had occurred on January 1, 2014. The following unaudited condensed consolidated pro forma balance sheet illustrates the financial position as of March 31, 2015, as if the sale of the Company's approximately 70% ownership interest in HVCC had occurred on the balance sheet date.

Pro forma adjustments prepared as of June 15, 2015, are described in the accompanying notes to the unaudited pro forma financial information and are based on information available at the time of preparation and reflect certain assumptions that the Company believes are reasonable under the circumstances. Accordingly, the pro forma adjustments reflected in the unaudited condensed consolidated pro forma financial information are preliminary and subject to revision and the actual amounts ultimately reported could differ from these estimates. The unaudited pro forma financial information is for informational purposes only and is not necessarily indicative of the operating results or financial position that would have been achieved had the Company's sale of its approximately 70% ownership interest in HVCC been consummated on the dates indicated and should not be construed as being representative of the Company's future results of operations or financial position. The unaudited condensed consolidated pro forma financial information should be read in conjunction with the historical consolidated financial statements and notes thereto included in the Company's December 31, 2014 Form 10-K and March 31, 2015 Form 10-Q.

VISTEON CORPORATION AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED PRO FORMA STATEMENT OF OPERATIONS
(Dollars in millions, except per share amounts)

	Three Months Ended March 31, 2015			
	As Reported	Sale of HVCC		Pro Forma
Sales	$ 2,029	$ 1,214	(a)	$ 815
Cost of sales	1,817	1,114	(a)(b)	703
Gross margin	212	100		112
Selling, general and administrative expenses	96	39	(a)(b)	57
Transformation and integration costs	14	3	(a)	11
Interest expense, net	6	1	(a)	5
Restructuring expense	4	1	(a)	3
Equity in net income (loss) of non-consolidated affiliates	2	3	(a)	(1)
Income before income taxes	94	59		35
Provision (benefit) for income taxes	1	(8)	(a)	9
Net income from continuing operations	93	67		26
Loss from discontinued operations, net of tax	(23)	—		(23)
Net income	70	67		3
Net income attributable to non-controlling interests	20	15	(a)	5
Net income (loss) attributable to Visteon Corporation	$ 50	$ 52		$ (2)
Basic earnings (loss) per share:				
Continuing operations	$ 1.64			$ 0.47
Discontinued operations	(0.51)			(0.52)
Basic earnings (loss) per share attributable to Visteon Corporation	$ 1.13			$ (0.05)
Diluted earnings (loss) per share:				
Continuing operations	$ 1.60			$ 0.46
Discontinued operations	(0.50)			(0.51)
Diluted earnings (loss) per share attributable to Visteon Corporation	$ 1.10			$ (0.05)

See accompanying notes to the unaudited condensed consolidated pro forma financial statements.

VISTEON CORPORATION AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED PRO FORMA STATEMENT OF OPERATIONS
(Dollars in millions, except per share amounts)

	Year Ended December 31, 2014			
	As Reported	Sale of HVCC		Pro Forma
Sales	$ 7,509	$ 4,928	(a)	$ 2,581
Cost of sales	6,711	4,470	(a)(b)	2,241
Gross margin	798	458		340
Selling, general and administrative expenses	377	149	(a)(b)	228
Restructuring expense	56	2	(a)	54
Interest expense, net	28	7	(a)	21
Loss on debt extinguishment	23	—		23
Equity in net income of non-consolidated affiliates	15	13	(a)	2
Other expense, net	68	5	(a)	63
Income (loss) before income taxes	261	308		(47)
Provision for income taxes	124	91	(a)	33
Net income (loss) from continuing operations	137	217		(80)
Loss from discontinued operations, net of tax	(343)	—		(343)
Net (loss) income	(206)	217		(423)
Net income attributable to non-controlling interests	89	78	(a)	11
Net (loss) income attributable to Visteon Corporation	$ (295)	$ 139		$ (434)
Basic (loss) earnings per share data:				
Continuing operations	$ 0.70			$ (2.25)
Discontinued operations	(7.14)			(7.23)
Basic loss per share attributable to Visteon Corporation	$ (6.44)			$ (9.48)
Diluted (loss) earnings per share data:				
Continuing operations	$ 0.68			$ (2.25)
Discontinued operations	(6.93)			(7.23)
Diluted loss per share attributable to Visteon Corporation	$ (6.25)			$ (9.48)

See accompanying notes to the unaudited condensed consolidated pro forma financial statements.

VISTEON CORPORATION AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED PRO FORMA BALANCE SHEET
(Dollars in millions)

	March 31, 2015						
	As Reported	Sale of HVCC		Other Adjustments		Pro Forma
ASSETS						
Cash and equivalents	$ 907	$ 462	(c)	$ 2,767	(d)(h)	$ 3,212
Restricted cash	9	—				9
Accounts receivable, net	1,367	744	(c)			623
Inventories, net	541	340	(c)			201
Other current assets	428	137	(c)			291
Total current assets	3,252	1,683		2,767		4,336
Property and equipment, net	1,365	1,047	(c)			318
Intangible assets, net	393	241	(c)			152
Investment in non-consolidated affiliates	166	69	(c)			97
Other non-current assets	163	29	(c)	376	(g)(h)	510
Total assets	$ 5,339	$ 3,069		$ 3,143		$ 5,413
LIABILITIES AND EQUITY						
Short-term debt, including current portion of long-term debt	$ 124	$ 98	(c)	$ (3)	(h)	$ 23
Accounts payable	1,257	762	(c)			495
Accrued employee liabilities	152	60	(c)	(2)	(d)	90
Other current liabilities	396	123	(c)	81	(f)	354
Total current liabilities	1,929	1,043		76		962
Long-term debt	833	249	(c)	(240)	(h)	344
Employee benefits	528	73	(c)	(5)	(d)	450
Deferred tax liabilities	121	66	(c)			55
Other non-current liabilities	105	35	(c)	195	(g)	265
Stockholders' equity:						
Total Visteon Corporation stockholders' equity	883	—		2,297	(e)	3,180
Non-controlling interests	940	783	(c)			157
Total equity	1,823	783		2,297		3,337
Total liabilities and equity	$ 5,339	$ 2,249		$ 2,323		$ 5,413

See accompanying notes to the unaudited condensed consolidated pro forma financial statements.

VISTEON CORPORATION AND SUBSIDIARIES
NOTES TO UNAUDITED CONDENSED CONSOLIDATED PRO FORMA FINANCIAL STATEMENTS

The unaudited condensed consolidated pro forma statements of operations illustrate the results of operations as if the sale of the Company’s approximately 70% ownership interest in HVCC had occurred on January 1, 2014. The unaudited condensed consolidated pro forma balance sheet illustrates the financial position as of March 31, 2015 as if the sale of the Company’s approximately 70% ownership interest in HVCC had occurred on the balance sheet date. The unaudited condensed consolidated pro forma financial information is for informational purposes only and is not necessarily indicative of the operating results or financial position that would have been achieved had the Company’s sale of its 70% equity ownership interest in HVCC been consummated on the dates indicated and should not be construed as being representative of the Company’s future results of operations or financial position. The unaudited condensed consolidated pro forma financial statements should be read in conjunction with the historical consolidated financial statements and notes thereto included in the Company’s December 31, 2014 Annual Report on Form 10-K and March 31, 2015 Quarterly Report on Form 10-Q.

Pro forma adjustments were prepared as of June 15, 2015 based on information available at the time of preparation and reflect certain assumptions that the Company believes are reasonable under the circumstances. Accordingly, the pro forma adjustments are preliminary and subject to revision and the actual amounts ultimately reported could differ from these estimates. Additionally, pro forma adjustments to reflect the sale of HVCC were prepared on a consistent entity basis for all periods presented to reflect the results of operations and financial position of the HVCC business subject to the Share Purchase Agreement excluding the Electronics operations at Visteon Automotive Systems Inc. (“VASI”) (the “HVCC Business”). The Share Purchase Agreement provides that the parties will use commercially reasonable efforts to consummate a separation of the VASI Electronics business to facilitate a purchase by Visteon. The operating results of VASI Electronics are reported as continuing operations by Visteon in both “As Reported” and “Pro Forma” columns. VASI Electronics-related sales were $19 million and $66 million for the three months ended March 31, 2015 and the year ended December 31, 2014, respectively while VASI Electronics-related operating assets were $25 million and $22 million as of March 31, 2015 and December 31, 2014, respectively.

The unaudited condensed consolidated pro forma statements of operations for the three months ended March 31, 2015 and the year ended December 31, 2014 include the following adjustments:

(a) Elimination of the operating results of the HVCC Business from the operating results as reported by Visteon. Amounts represent the unaudited combined statements of operations for the HVCC Business for the three months ended March 31, 2015 and the year ended December 31, 2014.

(b) The operating results of the HVCC Business include amounts classified as cost of goods sold related to information technology services provided by Visteon and billed to the HVCC Business totaling $8 million and $32 million for the three months ended March 31, 2015 and the year ended December 31, 2014, respectively. Additionally, the operating results of the HVCC Business include amounts classified as selling, general and administrative expenses related to administrative services including finance, legal, human resources, employee benefits administration, treasury, risk management, and other shared services, provided by Visteon and billed to the HVCC Business totaling $3 million and $10 million for the three months ended March 31, 2015 and the year ended December 31, 2014, respectively.

The unaudited condensed consolidated pro forma balance sheet as of March 31, 2015 reflects the following adjustments:

(c) Elimination of the assets and liabilities of the HVCC Business to be acquired by Hahn & Co. Auto Holdings Co., Ltd. and Hankook Tire Co., Ltd. (the “Purchasers”) as contemplated under a Share Purchase Agreement (the “Share Purchase Agreement”) entered on December 17, 2014. Amounts represent the unaudited combined balance sheet for the HVCC Business as of March 31, 2015, including impacts of previously eliminated intercompany accounts receivables and payables between the Company and the HVCC Business reclassified as external accounts receivables and payables.

(d) Addition of estimated total proceeds to amounts reported by Visteon in connection with the Transaction contemplated under the Share Purchase Agreement. Gross proceeds are comprised of Korean Won (“KRW”) 3,070,640,000,000 (or approximately $2,737,975,925 based on the transaction close date spot rate of 1,121.5 KRW/USD) (the “KRW Portion”) and $750,000,000 (the “USD Portion”) in the aggregate. Gross proceeds include a dividend payment of KRW 72,478,400,054 (or approximately $67 million based on a spot rate of 1,082.7 KRW/USD) which Visteon received in April 2015.

A summary of the components of estimated net cash impact is provided as follows.

	Estimated Net Cash Impact (Dollars in Millions)
Transaction proceeds	$ 3,423
Dividend payment	67
Gross proceeds	3,490
Less:	
Korean capital gain withholding taxes	(377)
Dividend withholding taxes	(7)
Securities transaction taxes	(17)
Net transaction proceeds	3,089
Less:	
Repayment of term loan – Note (h)	(247)
Transaction-related costs	(75)
Estimated net cash impact	$ 2,767

Transaction-related costs include professional fees, employee related benefits and other contract related impacts. Transaction-related costs have been excluded from the unaudited condensed consolidated pro forma statements of operations as such expenses were incurred as if the sale had occurred on January 1, 2014.

(e) Reflects the net impact on Visteon’s balance sheet attributable to the transactions contemplated under the Share Purchase Agreement, as follows:

	March 31, 2015 (Dollars in Millions)
Net transaction proceeds – Note (d)	$ 3,089
Add:	
Korean withholding tax – Note (d) (g)	377
Less:	
Visteon investment in HVCC	(820)
U.S. income taxes	(195)
Transaction-related costs, net of accrued liabilities	(68)
Information technology separation and service obligations	(51)
VASI Electronics repurchase obligation	(30)
Loss on debt extinguishment – Note (h)	(5)
Total	$ 2,297

The Visteon investment in HVCC above is inclusive of net amounts due to/from the respective parties.

Anticipated U.S. income tax of $195 million represents the net amount of U.S. tax on the transactions contemplated under the Share Purchase Agreement after the utilization of available net operating loss carry-forwards, other tax attributes, and the Korean tax refund as described under (g) below. Estimated gains on the transactions contemplated under the Share Purchase Agreement are excluded from the unaudited condensed consolidated pro forma statements of operations as such amounts are non-recurring in nature.

In connection with the HVCC transaction, Visteon has agreed to provide certain information technology separation and services with estimated costs of approximately $51 million for HVCC to fully operate as an independent entity.

Pursuant to the agreement reached between the parties, Visteon is committed to repurchase the VASI Electronics operations for an estimated purchase price of $50 million, subsequent to legal entity de-merger proceedings and related regulatory approvals, anticipated in 2016. The difference between the net asset book value of approximately $20 million and purchase price of $50 million will be recorded as a repurchase obligation of $30 million.

(f) The table below summarizes the adjustments to other current liabilities.

	March 31, 2015 (Dollars in Millions)
VASI Electronics repurchase obligation – Note (e)	$ 30
Information technology separation and service obligations – Note (e)	51
	$ 81

(g) Addition of recoverable tax asset to amounts reported by Visteon for anticipated Korean withholding taxes of $377 million in connection with the transactions contemplated under the Share Purchase Agreement. Visteon believes it is more likely than not that such amount will be recovered over the subsequent one to five year period post-closing. The U.S. tax of $195 million has been reflected as long-term as it represents the estimated amount due to the U.S. government under the more likely than not assumption the Korean withholding taxes will be refunded one to five years post-closing.

(h) Repayment of $246 million of term loan to reduce its principal to $350 million per the amendment and waiver to the April 9, 2014 Credit Agreement entered in March 2015. Loss on debt extinguishment of $5 million includes amounts previously classified as unamortized debt discount of $3 million, other non-current assets of $1 million, and additional fees of $1 million. The table below summarizes all related adjustments to the balance sheet.

	March 31, 2015 (Dollars in Millions)
Cash	$ (247)
Other non-current assets	(1)
Short-term debt, including current portion of long-term debt	(3)
Long-term debt	(240)
Total Visteon Corporation stockholders' equity	(5)