
**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) September 19, 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.

A senior executive of Visteon Corporation (the “Company”) is expected to make a presentation on September 19, 2012 to investors and security analysts at the Citi Global Industrials Conference in Boston, Mass., which will include a discussion of the Company’s strategy, financial profile and related matters. 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 Citi Global Industrials Conference in Boston, Mass. to be held on September 19, 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: September 19, 2012

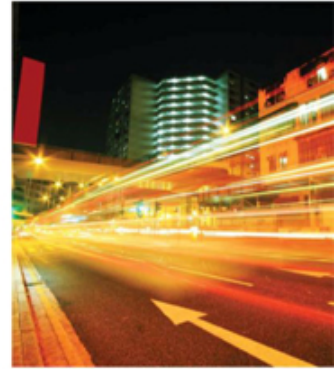
By: /s/ Michael K. Sharnas

Michael K. Sharnas

Senior Vice President and General Counsel

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>	<u>Page</u>
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Visteon Actions to Deliver Value

Tim Leuliette

Strictly Private and Confidential

2012 Citi Global Industrials Conference
September 19, 2012

- Summarize Visteon at a glance
- Provide historic and recent context for today's presentation
- Offer a value-creating action plan for each key business and JV
- Address priorities for uses of cash
- Discuss lump sum pension actions

Visteon is Sharply Focused on Creating Value for Our Shareholders

- Global auto supplier of climate, electronics and interiors products
- Global manufacturing / engineering footprint with emphasis on low-cost regions
- Strategically positioned to capitalize on emerging market growth
- Strong balance sheet

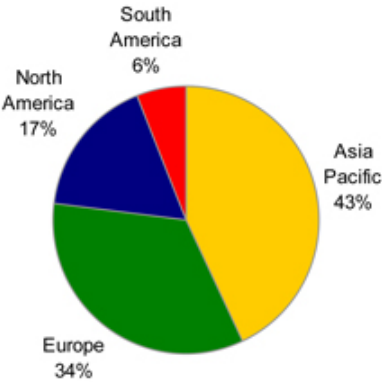
2011 Key Financials	
(Dollars in Millions)	2011
Adjusted Sales	\$6,983
Adjusted EBITDA	685
% Margin	9.8%
Debt / EBITDA	0.9x
Headcount	25,650

Key Businesses	
 Climate <i>\$4.1 Billion</i>	 Electronics <i>\$1.4 Billion</i>
 Interiors <i>\$1.7 Billion</i>	 Yanfeng Visteon <i>\$6.3 Billion Unconsolidated Sales</i>

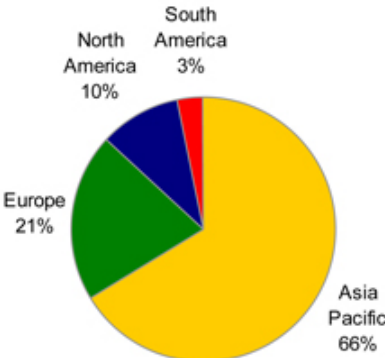
Global, Strategically Positioned in Mature and Emerging Markets, Strong Technology



Consolidated



Including Non-Consolidated

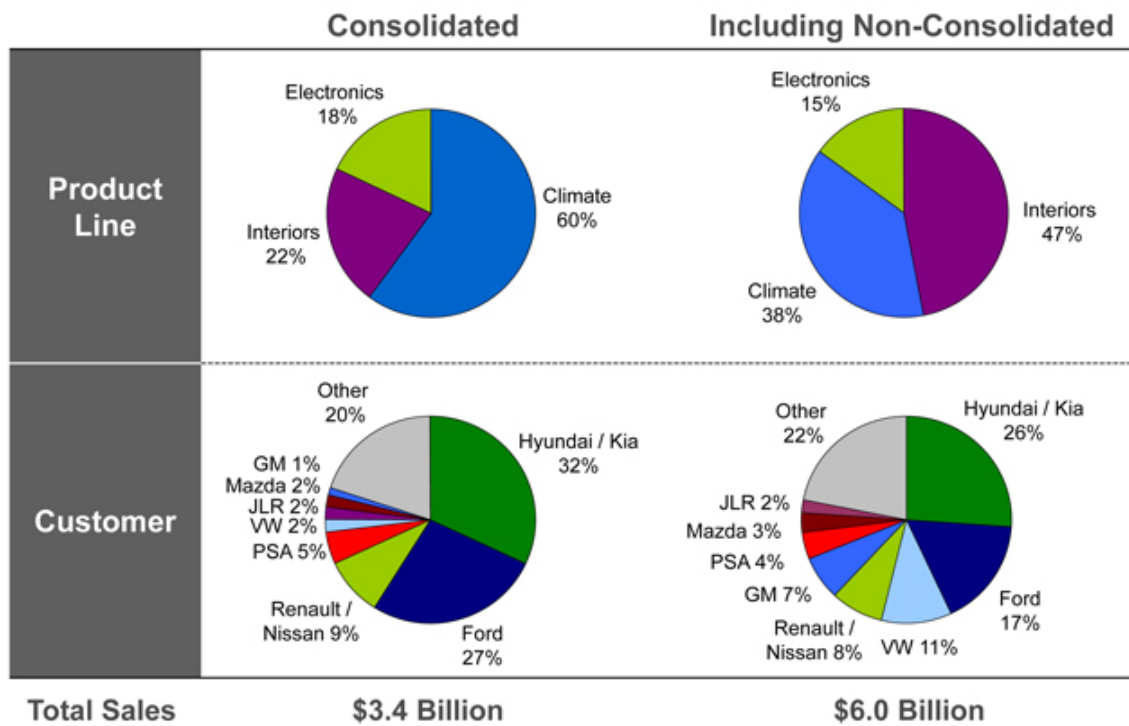


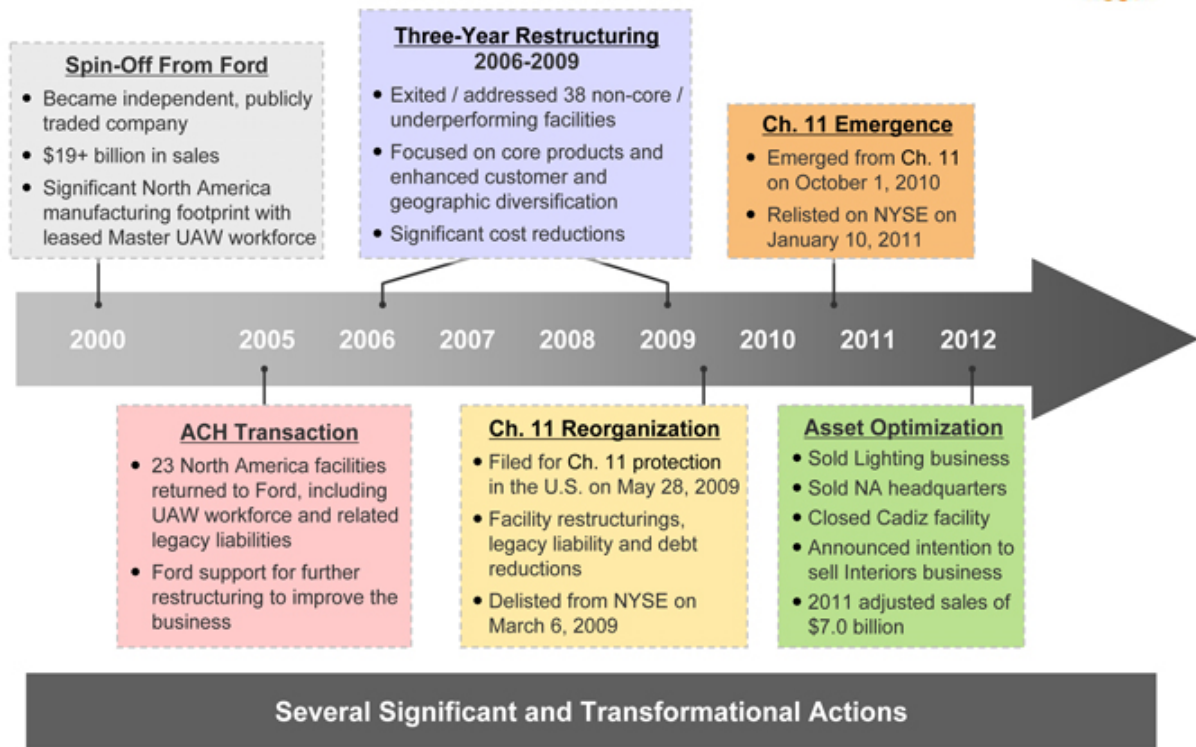
Visteon is an Asian-Centric Company, with European Operations, and Limited North American Presence

A Valuable Customer Base



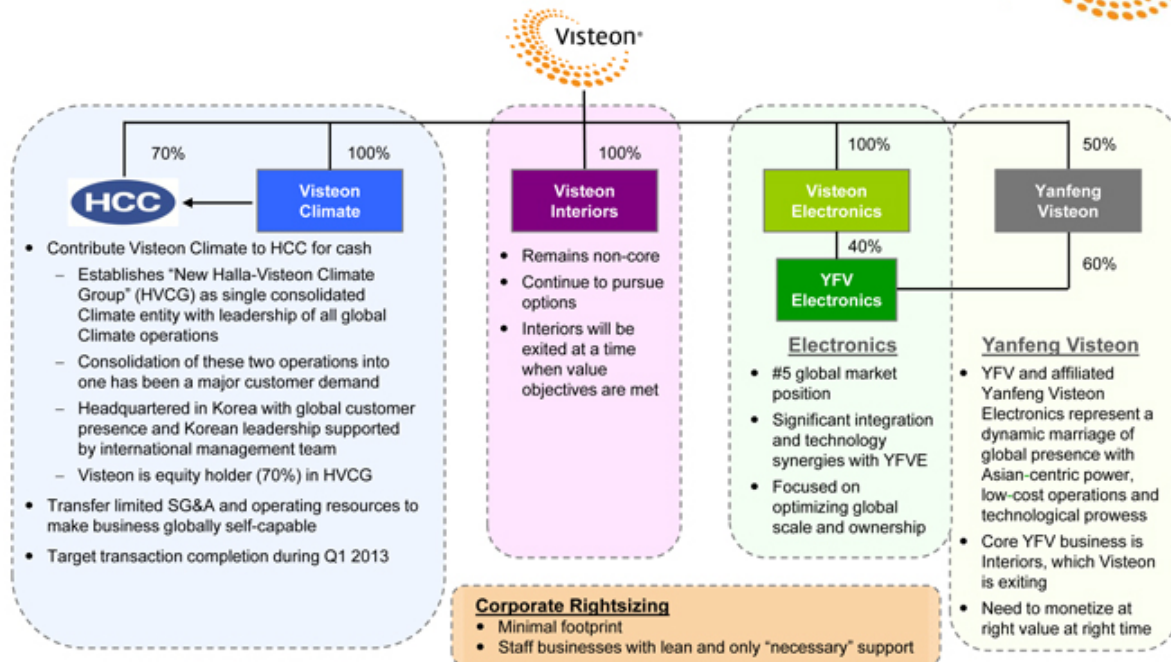
We are Proud of the Customers We Serve and Will Act Only in Their Best Interests





- ✔ **Base strategic decisions on “industrial logic” and a realistic assessment of strengths and weaknesses**
 - No smaller than #3 in relevant market presence
 - Core strengths must include technology or “know-how” leverage
- ✔ **Provide customers with well financed, international-capable businesses with exciting products**
 - Financial performance must support R&D and capex investment
 - Must have presence where customers want to be
 - Capable of weathering economic challenges – being a predator, not prey
- ✔ **Share price performance is an outcome of optimal strategic decisions and robust execution**
 - Lean, fast, hungry and global
 - Focused, minimal overhead with strong leadership

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



Rothschild and Goldman Sachs Engaged by Visteon to Pursue Strategic Options to Enhance Customer, Partner and Shareholder Value

- ✓ Clear #2 global Climate player, with 13% market share
- ✓ Customer-focused solutions provider with worldwide presence
- ✓ Leading product and technology portfolio
- ✓ One of only two “full-line” suppliers
- ✓ Low-cost, Asian-centric manufacturing footprint
- ✓ Strong balance sheet and cash flow profile
- ✓ Significant three-year backlog
- ✓ Gaining share in a growing market

A World-Class Climate Organization

- ✓ **Creates #2 global Climate player, with headquarters in Korea**
- ✓ **Geographic expansion**
- ✓ **Customer diversification**
- ✓ **Combines two financially attractive platforms to make Halla-Visteon a premier global climate company**
- ✓ **Earnings accretive**
- ✓ **Broader manufacturing footprint**
- ✓ **Maintains a strong / conservative balance sheet**
- ✓ **Halla-Visteon well positioned for consolidation opportunities in climate sector**
- ✓ **Opportunity for operational improvement and synergies**

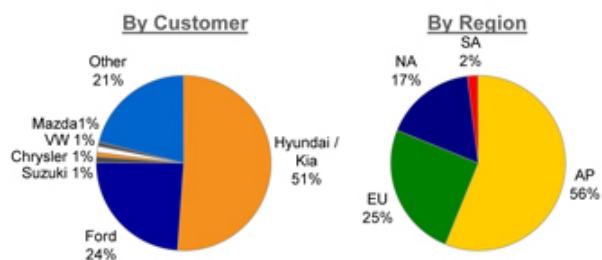
Combination of Operationally Linked Businesses Under HCC Leadership

- ✓ **Achieves long-term objective of consolidating Visteon's Climate operations**
- ✓ **Aligns Halla and Visteon's climate businesses' operating structures**
- ✓ **Better serves global customer base**
- ✓ **Most viable path to merging climate businesses**
- ✓ **Increases corporate liquidity**
- ✓ **Enhances strategic and operational flexibility for climate segment**
- ✓ **Opportunity to realize intrinsic value for wholly owned assets**
- ✓ **Ownership "optionality"**

Value Enhancing for Visteon Shareholders

Product Line Overview	
2011 Sales EBITDA Margin	\$4.1 billion (8.9% Margin)
Global Mkt Position	#2 (13% Share)
Headcount	12,700
Mfg Facilities	<ul style="list-style-type: none"> Consolidated 30 Unconsolidated 5

2011 Consolidated Sales Breakdown



Key Products and Market Positions



Go Forward Plan

Business Focus

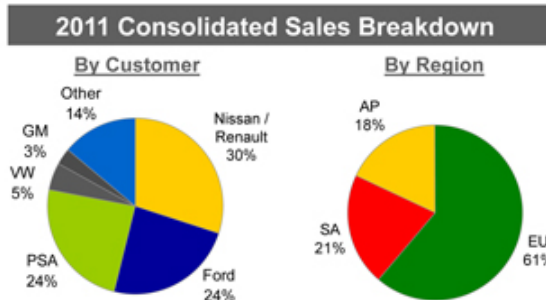
- Drive leading, innovative and world-class products and technologies for customers
- Accelerate Visteon / Halla integration
- Significant backlog launching over next three years

Strategic Focus

- Contribute Visteon Climate business to Halla
- Leverage powerful #2 market position

#2 in the World, Poised for Future Growth

Product Line Overview	
2011 Sales EBITDA Margin	\$1.7 billion (ex. Duckyang) (4.9% Margin)
Global Mkt Position	#2 (12% Share)
Headcount	6,750
Mfg Facilities	<ul style="list-style-type: none"> Consolidated 27 Unconsolidated 26



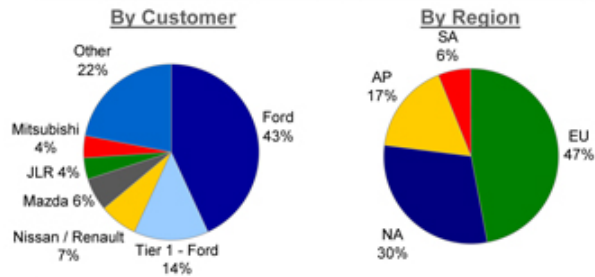
- Go Forward Plan**
- Business Focus
- New leadership in place to drive change
 - Maintain investment to drive continued long-term technological offerings for customers
 - Capitalize on strong positions in Asia
- Strategic Focus
- Sale or alternative strategic placement of consolidated business

Currently Evaluating All Opportunities for Interiors Business

Product Line Overview

2011 Sales EBITDA Margin	\$1.4 billion (7.8% Margin)
Global Mkt Position	#5 (7% Share)
Headcount	6,250
Mfg Facilities	<ul style="list-style-type: none"> Consolidated 11 Unconsolidated 8

2011 Consolidated Sales Breakdown



Key Products and Market Positions



Instrument
Clusters &
Displays
#3^(a)



Audio &
Infotainment
#5^(b)



Controls
#6^(c)



Vehicle
Electronics
(N/A)

(a) Instrument Clusters
(b) OEM Audio Head Units
(c) Electronic Climate Controls

Go Forward Plan

Business Focus

- Continue to provide innovative solutions and technologies for customers
- Maintain disciplined investments in business

Strategic Focus

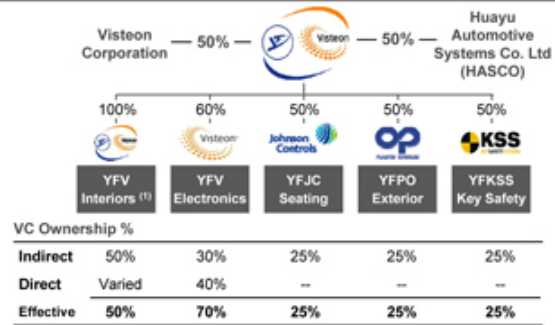
- Optimize global scale and ownership to create the most value for Visteon customers and shareholders

Address Electronics' Strategy and Global Position

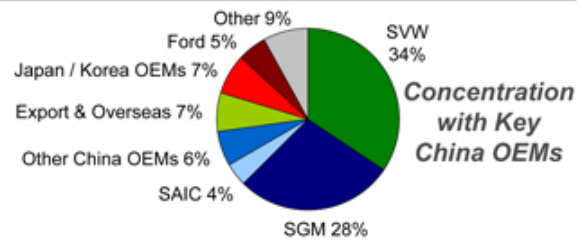
Overview

- 50% / 50% joint venture between Visteon / HASCO (SAIC) in China
 - Established in 1994
 - Unconsolidated affiliate for Visteon
- Pre-eminent auto supplier in China with five primary businesses
 - Interiors, Seating, Electronics, Exteriors and Safety
- SVW, SGM and SAIC represent about 65% of sales; export 7%
- 91 facilities and 29,000 employees
- 2011 consolidated PRC GAAP revenues of \$6.3 billion
 - 30% sales CAGR since 2000

YFV Business Structure



Total YFV Group 2011 Customer Mix



**Valuable Asset with Robust Growth Profile –
Monetize Over Time and at the Right Value**

Invest in Business

- Increase strong market positions / competitive advantages by continuing to drive innovation and quality
- Strict focus on disciplined R&D and capex investments that meet necessary return thresholds

Mandatory Obligations

- Meet pension, debt and other obligations
- Maintain / improve current leverage profile and credit rating

Shareholder Returns

- Share buyback
- Debt reduction

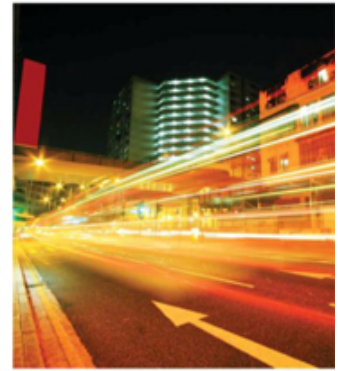
Visteon Will Use Cash to Invest in the Business, Meet Mandatory Obligations and Return Capital to Shareholders



- On September 19, 2012, Visteon announced a lump sum buyout option to most of their U.S. deferred vested defined benefit plan participants
 - Represents nearly 10,000 of the 20,000 total U.S. plan participants
 - To be funded with pension plan assets
- This program will reduce Visteon risk and volatility as well as administrative costs associated with the U.S. defined benefit plan
- Eligible participants will be given an option to select a lump sum payout or to maintain their existing benefit
- Election Window scheduled from October 1 to November 9, 2012
- A one-time, non-cash year-end P&L charge will result from the buyout
 - Total charge will depend upon participation rate, value of assets and discount rate at year end

Lump Sum Settlements Provide Opportunity for Visteon to Significantly Reduce Liabilities and Administrative Costs at Current Interest Rate Levels

- ✔ **Contribute Climate business to Halla, create HVCG – a global climate powerhouse**
- ✔ **Provide Visteon shareholders “optionality” in HVCG ownership**
- ✔ **Sell Interiors business**
- ✔ **Address Electronics’ strategy and global position**
- ✔ **Monetize YFV, over time...and at right value**
- ✔ **Rightsize corporate functions in response to actions above**



Appendix

Strictly Private and Confidential

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 December 31, 2011).

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.

Because not all companies use identical calculations, Adjusted Sales and Adjusted EBITDA used throughout this presentation may not be comparable to other similarly titled measures of other companies. The reconciliations include all information reasonably available to the Company at the date of this presentation and the adjustments that management can reasonably predict.

Reconciliation of Non-GAAP Financial Information



Adjusted Sales

(Dollars in Millions)	2011	2012	
	Full Year	1st Qtr	2nd Qtr
Net sales, products (incl. discontinued operations)	\$8,047	\$1,856	\$1,819
Less: Discontinued operations	515	139	126
Net sales, products	\$7,532	\$1,717	\$1,693
Less: Duckyang sales	549	-	-
Adjusted sales	\$6,983	\$1,717	\$1,693

The Company defines Adjusted Sales as net product sales, adjusted to exclude Duckyang sales.

Adjusted EBITDA

(Dollars in Millions)	2011	2012	
	Full Year	1st Qtr	2nd Qtr
Net income (loss) attributable to Visteon	\$80	(\$29)	\$75
Interest expense, net	27	9	6
Loss on debt extinguishment	24	-	-
Provision for income taxes	127	27	42
Depreciation and amortization	295	64	67
Restructuring and other (income), expense net	11	63	11
Equity investment gain	-	-	(63)
Other non-recurring costs, net	30	5	2
Discontinued operations, net	91	11	11
Adjusted EBITDA	\$685	\$150	\$151

The Company defines Adjusted EBITDA as 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.

Climate

(Dollars in Millions)	2011	2012	
	Full Year	1st Qtr	2nd Qtr
Product Sales	\$4,053	\$1,023	\$1,065
Gross Margin	\$351	\$89	\$81
Employee Severance and Other	(3)	-	(1)
Adjusted Gross Margin	\$354	\$89	\$82
<i>% of Adjusted Sales</i>	<i>8.7%</i>	<i>8.7%</i>	<i>7.7%</i>
SG&A			
Product Line Specific and Allocated SG&A	(190)	(47)	(46)
Employee Severance and Other	3	1	-
Adjusted SG&A	(\$187)	(\$46)	(\$46)
Adjusted EBITDA			
Adjusted Gross Margin	\$354	\$89	\$82
Adjusted SG&A	(187)	(46)	(46)
Exclude D&A	194	43	47
Adjusted EBITDA (excl. Equity in Affil., NCI)	\$361	\$86	\$83
<i>% of Adjusted Sales</i>	<i>8.9%</i>	<i>8.4%</i>	<i>7.8%</i>
Equity in Affiliates	3	1	1
Non-Controlling Interests	(64)	(16)	(9)
Adjusted EBITDA	\$300	\$71	\$75

Interiors

(Dollars in Millions)	2011	2012	
	Full Year	1st Qtr	2nd Qtr
Product Sales	\$2,285	\$400	\$357
Less: Duckyang Sales	589	-	-
Adjusted Sales	\$1,696	\$400	\$357
Gross Margin	\$139	\$18	\$17
Duckyang Gross Margin	8	-	-
Employee Severance and Other	(2)	-	(1)
Adjusted Gross Margin	\$133	\$18	\$18
% of Adjusted Sales	7.8%	4.5%	5.0%
SG&A			
Product Line Specific and Allocated SG&A	(95)	(20)	(18)
Duckyang SG&A	5	-	-
Employee Severance and Other	1	-	-
Adjusted SG&A	(\$89)	(\$20)	(\$18)
D&A	41	8	8
Duckyang D&A	2	-	-
Adjusted D&A	\$39	\$8	\$8
Adjusted EBITDA			
Adjusted Gross Margin	\$133	\$18	\$18
Adjusted SG&A	(89)	(20)	(18)
Adjusted D&A	39	8	8
Adjusted EBITDA (excl. Equity in Affil., NCI)	\$83	\$6	\$8
% of Adjusted Sales	4.9%	1.5%	2.2%
Duckyang EBITDA	5	-	-
Equity in Affiliates, ex. equity investment gain	143	38	35
Non-Controlling Interests	(7)	(1)	-
Adjusted EBITDA	\$224	\$43	\$43

Electronics

(Dollars in Millions)	2011	2012	
	Full Year	1st Qtr	2nd Qtr
Product Sales	\$1,367	\$322	\$299
Gross Margin	\$128	\$27	\$30
Employee Severance and Other	(20)	(4)	-
Adjusted Gross Margin	\$148	\$31	\$30
<i>% of Adjusted Sales</i>	<i>10.8%</i>	<i>9.6%</i>	<i>10.0%</i>
SG&A			
Product Line Specific and Allocated SG&A	(87)	(21)	(19)
Employee Severance and Other	1	-	-
Adjusted SG&A	(\$86)	(\$21)	(\$19)
Adjusted EBITDA			
Adjusted Gross Margin	\$148	\$31	\$30
Adjusted SG&A	(86)	(21)	(19)
Exclude D&A	45	10	8
Adjusted EBITDA (excl. Equity in Affil., NCI)	\$107	\$20	\$19
<i>% of Adjusted Sales</i>	<i>7.8%</i>	<i>6.2%</i>	<i>6.4%</i>
Equity in Affiliates	22	3	4
Non-Controlling Interests	(3)	(1)	-
Adjusted EBITDA	\$126	\$22	\$23



www.visteon.com