SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

PLAINFIELD MANAGEME	ASSET NT LLC		2. Date of Event Requiring Statem (Month/Day/Year)								
	ret)	R			3. Issuer Name and Ticker or Trading Symbol VISTEON CORP [VSTNQ]						
333 LUDLOW S	(Last) (First) (Middle)				4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner			5. If Amendment, Date of Original Filed (Month/Day/Year)			
	FREET				Officer (give title below)	Other (spe below)	ecify		dividual or Joint icable Line)	/Group Filing (Check	
(Street) STAMFORD CT	7	06902			See Footnotes (1)(2)(3)		X	Form filed b	y One Reporting Person y More than One erson	
(City) (St	ate)	(Zip)									
		-	Table I - Non	r	tive Securities Beneficia	_					
1. Title of Security (Instr. 4)					2. Amount of Securities Beneficially Owned (Instr. 4) or Indirect (I) (Instr. 5)		ct(D)	4. Nature of Indirect Beneficial Ownership (Instr. 5)			
Common Stock, pa	ar value \$1.	00			902,500 ⁽¹⁾⁽²⁾⁽³⁾	I ⁽¹⁾⁽²⁾⁽	3)	See F	Footnotes (1)	(2)(3)	
		(e.			ve Securities Beneficially ants, options, convertibl		s)				
			2. Date Exercisable an Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr		4. Conve or Exe Price o	rcise	5. Ownership Form: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
			Date Exercisable	Expiratio Date	Amoun or Numbe of Shares		Deriva Securi	tive	Direct (D) or Indirect (I) (Instr. 5)		
1. Name and Address					- 1		1		,		
PLAINFIELD	ASSET	MANAGEMEN	<u>NT LLC</u>								
(Last)	(First)	(Middle))								
333 LUDLOW ST	FREET										
(Street) STAMFORD	СТ	06902									
(City)	(State)	(Zip)									
1. Name and Address <u>Plainfield Spec</u>		Person [*] ions Master Fu	<u>nd II Ltd</u>								
(Last)	(First)	(Middle))								
C/O PLAINFIEL		IANAGEMENT L	LC								
(Street) STAMFORD	CT	06902									
(City)	(State)	(Zip)									
1. Name and Address <u>Plainfield OC</u>											
(Last) C/O PLAINFIELI 333 LUDLOW ST		(Middle) IANAGEMENT L									
(Street) STAMFORD	СТ	06902									

(City)	(State)	(Zip)								
1. Name and Address of Reporting Person*										
Plainfield Liquid Strategies Master Fund Ltd										
(Last)	(First)	(Middle)								
C/O PLAINFIELD ASSET MANAGEMENT LLC										
333 LUDLOW STREET										
(Street)										
STAMFORD	СТ	06902								
(City)	(State)	(Zip)								
1. Name and Addres	s of Reporting Pe	rson*								
HOLMES M	<u>AX</u>									
(Last)	(First)	(Middle)								
C/O PLAINFIEL	C/O PLAINFIELD ASSET MANAGEMENT LLC									
333 LUDLOW S	TREET									
(Street)										
STAMFORD	СТ	06902								
(City)	(State)	(Zip)								

Explanation of Responses:

1. See Exhibit 99.1

2. See Exhibit 99.1

3. See Exhibit 99.1

Remarks:

*** Duly authorized pursuant to Power of Attorney, dated February 1, 2007, by and on behalf of Max Holmes, appointing Thomas X. Fritsch as his attorney-in-fact, included as Exhibit 24 to this Form 3.

ing Thomas X. Fritsch as his attorney-in-fact, inc	cluded as Exhibit 2
<u>/s/ Thomas X. Fritsch</u> <u>PLAINFIELD SPECIAL</u> <u>SITUATIONS MASTER</u> <u>FUND II LIMITED</u> Authorized Individual	<u>05/04/2010</u>
/ <u>s/ Thomas X. Fritsch</u> PLAINFIELD OC MASTER FUND LIMITED Authorized Individual	<u>05/04/2010</u>
<u>/s/ Thomas X. Fritsch</u> <u>PLAINFIELD LIQUID</u> <u>STRATEGIES MASTER</u> <u>FUND LIMITED Authorized</u> <u>Individual</u>	<u>05/04/2010</u>
<u>/s/ Thomas X. Fritsch</u> <u>PLAINFIELD ASSET</u> <u>MANAGEMENT LLC</u> <u>Managing Director and</u> <u>General Counsel</u>	<u>05/04/2010</u>
/s/ Thomas X. Fritsch MAX HOLMES Attorney-in-Fact***	<u>05/04/2010</u>
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 * If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

LIMITED POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes Thomas X. Fritsch, as the undersigned's true and lawful attorney-in-fact, limited solely to the following purposes, to:

(1) execute for and on the undersigned's behalf (i) Forms 3, 4 and 5 (including any amendments thereto) which may be required to be filed with the Securities and Exchange Commission ("SEC") in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder, (ii) Schedules 13G and 13D (including any amendments thereto) which may be required to be filed in accordance with Sections 13(d) and 13(g) of the Securities Exchange Act of 1934 and the rules thereunder, and the rules thereunder, and compare the securities exchange Act of 1934 and the rules thereunder, and securities exchange act of 1934 and the rules thereunder, and (iii) a Form ID (including any amendments thereto) and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports, with respect to the undersigned's beneficial ownership of and transactions in reportable securities;

(2) do and perform any and all acts for and on the undersigned's behalf, which may be necessary or desirable, to complete, execute and file any such Form 3, 4 or 5, Schedule 13G or 13D, Form ID or any forms necessary to obtain or renew such SEC access codes; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest, or legally required by the undersigned, it being understood that the documents executed by such attorney-in-fact on the undersigned's behalf of pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his or her discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or his or her substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Section 16 or Section 13 of the Securities Exchange Act of 1934.

Photographic copies of this Power of Attorney shall have the same force and effect as the original. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 or Schedules 13D or 13G with respect to the undersigned's beneficial ownership of and transactions in reportable securities, unless earlier revoked by the undersigned (a) automatically upon the undersigned's death, (b) automatically upon the attorney-in-fact being notified of the undersigned's disability, (c) automatically upon the attorney-in-fact no longer being employed by Plainfield Asset Management LLC or (d) upon a signed written revocation delivered to the foregoing attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 1st day of February, 2007.

STATE OF CONNECTICUT COUNTY OF FAIRFIELD

This document was acknowledged before me on February 1, 2007 by Max Holmes.

Notary Public

(1) Plainfield Asset Management LLC ("Asset Management") is the manager of Plainfield Special Situations Master Fund II Limited ("Master Fund II"), Plainfield OC Master Fund Limited ("OC Fund") and Plainfield Liquid Strategies Master Fund Limited ("Liquid Strategies Fund"), each a private investment vehicle. Max Holmes, an individual, is the chief investment officer of Asset Management ("Max Holmes", and together with the Asset Management, Master Fund II, OC Fund and Liquid Strategies Fund, the "Reporting Persons"). The Reporting Persons own an aggregate of 902,500 shares of Common Stock of the Issuer, of which Master Fund II directly owns 631,750 shares, OC Fund directly owns 225,625 shares and Liquid Strategies Fund directly owns 45,125 shares.

(2) The Reporting Persons, together with Davidson Kempner Partners, Davidson Kempner Institutional Partners, L.P., M.H. Davidson & Co., M.H. Davidson & Co. GP, L.L.C., Davidson Kempner International, Ltd., Davidson Kempner Distressed Opportunities Fund LP, Davidson Kempner Distressed Opportunities International Ltd., MHD Management Co., MHD Management Co. GP, L.L.C. Davidson Kempner Advisors Inc., Davidson Kempner International Advisors, L.L.C., DK Group LLC, DK Management Partners LP, DK Stillwater GP LLC, Thomas J. Kempner, Jr., Stephen M. Dowicz, Scott E. Davidson, Timothy I. Levart, Robert J. Brivio, Jr., Eric P. Epstein, Anthony A. Yoseloff, Avram Z. Friedman, Conor Bastable, Brigade Capital Management, LLC, Brigade Leveraged Capital Structures Fund Ltd., Donald E. Morgan, III (collectively, the "Committee Members"), are part of an Ad Hoc Committee of the Issuer's stockholders, which was formed to evaluate and assert of the Issuer's equity holders in the Issuer's bankruptcy the rights proceedings. Collectively, the Committee Members own more than 10% of the Issuer's outstanding Common Stock. Notwithstanding the Reporting Persons' participating in the Ad Hoc Committee, the Reporting Persons have not entered into any agreement or understanding to act together with the other participants of the Ad Hoc Committee for purposes of acquiring, holding, voting or disposing of equity securities of the Issuer. Each of the Reporting Persons disclaims membership in a group with the other participants of the Ad Hoc Committee for purposes of Section 13(d) under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

(3) Each of the Reporting Persons disclaims beneficial ownership of all securities described above for which it is not the record owner, and this report shall not be deemed an admission that any of the Reporting Persons is a beneficial owner of the securities for purposes of Section 16 of the Exchange Act or for any other purpose, except to the extent of their pecuniary interest therein.