
**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 30, 2012

VISTEON CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-15827
(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 1 – REGISTRANT’S BUSINESS AND OPERATIONS

Item 1.02 Termination of a Material Definitive Agreement.

The disclosures in Item 5.02(c) regarding the termination of the Letter Agreement (as defined below) are incorporated herein by reference.

SECTION 5 – CORPORATE GOVERNANCE AND MANAGEMENT

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(c) On October 1, 2012, Visteon Corporation (the “Company”) announced that Timothy D. Leuliette, who has been serving as Interim Chairman of the Board, Interim Chief Executive Officer and Interim President of the Company since the resignation of Donald J. Stebbins on August 10, 2012, was appointed as the Company’s permanent Chief Executive Officer and President, effective September 30, 2012.

Mr. Leuliette, 62, has been a director of the Company since October 1, 2010. From October 14, 2010 until his appointment as Interim Chairman of the Board, Interim Chief Executive Officer and Interim President of the Company, Mr. Leuliette was the Senior Managing Director of FINNEA Group, LLC, an investment and financial services firm. Until October 14, 2010, Mr. Leuliette served as the President and Chief Executive Officer of Dura Automotive LLC, an automotive supplier, from July 2008, a director of Dura from June 2008, and the Chairman of the Board of Dura from December 2008. Mr. Leuliette also served as a Managing Director of Patriarch Partners LLC, the majority stockholder of Dura. Prior to that, he served as Co-Chairman and Co-Chief Executive Officer of Asahi Tec Corporation, a manufacturer of automotive parts and other products, and Chairman, Chief Executive Officer and President of Metaldyne Corporation, an automotive supplier, from January 2001 to January 2008. Over his career he has held executive and management positions at both vehicle manufacturers and suppliers and has served on both corporate and civic boards, including as Chairman of the Detroit Branch of the Federal Reserve Bank of Chicago.

In connection with his appointment as permanent Chief Executive Officer and President of the Company, the Company and Mr. Leuliette entered into an employment agreement, dated as of September 30, 2012 (the “Employment Agreement”) with an initial term of three years and three months through December 31, 2015, and a change in control agreement, dated as of September 30, 2012 (the “Change in Control Agreement”). In addition, the Company made a one-time sign-on equity grant to Mr. Leuliette, with a grant date of September 30, 2012 (the “Sign-on Equity Grant”).

Pursuant to the Employment Agreement, Mr. Leuliette will receive an annualized base salary of \$1.15 million, with a target annual cash bonus opportunity of 120% of his base salary, and a cash sign-on payment of \$500,000, subject to clawback if Mr. Leuliette is terminated for Cause (as defined in the Employment Agreement) or voluntarily terminates his employment without Good Reason (as defined in the Employment Agreement) before December 31, 2014. Mr. Leuliette’s bonus for 2012, if any, will be pro-rated for his time served in 2012 from August 10, 2012, the date of his appointment as Interim Chairman of the Board, Interim Chief Executive Officer and Interim President of the Company. If Mr. Leuliette is terminated without Cause or his employment is voluntarily terminated for Good Reason, he will receive (i) a cash payment equal to 1.5 times the sum of his annual base salary and bonus, (ii) a pro rata annual bonus for the year of termination based on corporate achievement levels for the entire year and (iii) up to 18 months of health benefits. Mr. Leuliette will be entitled to participate in the Company’s standard benefits and perquisites on the same basis as other senior executives of the Company, as well as receive reimbursement of up to \$25,000 of professional fees incurred in connection with finalizing the Employment Agreement and related agreements. The Employment Agreement includes a clawback provision whereby Mr. Leuliette may be required, upon certain triggering events, to repay all or a portion of his incentive compensation, pursuant to any clawback policy adopted by or applicable to the Company under the Dodd-Frank Wall Street Reform and Consumer Protection Act. The Employment Agreement also contains customary confidentiality, ownership of works and non-disparagement provisions, as well as standard non-competition and non-solicitation provisions.

The Sign-on Equity Grant, made under the Visteon Corporation 2010 Incentive Plan, consists of (i) a grant of 85,256 time-based restricted stock units (“RSUs”) that will vest in three equal annual installments on August 10 of each of 2013, 2014, and 2014, respectively, subject to continued employment, and (ii) a grant of 345,914 performance based stock units (“PSUs”) that will be earned, subject to continued employment, based on the Company’s total shareholder return for the period between the grant date and December 31, 2015. The Sign-on Equity Grant is intended to cover the entire initial three year and three month term of the Employment Agreement and be in place of any other equity awards that might otherwise have been granted to Mr. Leuliette for 2012 through 2015. To the extent not vested, the RSUs and PSUs will vest pro rata upon termination due to death or disability or if Mr. Leuliette is terminated without Cause or his employment is voluntarily terminated for Good Reason, provided the termination occurs at least 180 days after the grant date (if the termination occurs before a change in control). If a change in control of the Company occurs before the RSUs and PSUs are fully vested, the non-vested RSUs and PSUs will fully vest on a “double-trigger” basis upon the occurrence of the change in control. Under the “double-trigger” vesting provisions of the Sign-on Equity Grant, RSUs and PSUs will not be accelerated upon a change in control of the Company if (i) the acquiror assumes the outstanding awards and (ii) Mr. Leuliette’s employment is not involuntarily terminated without Cause or voluntarily terminated for Good Reason within two years following the change in control.

Pursuant to the Change in Control Agreement, Mr. Leuliette could potentially receive an amount equal to 2.5 times the sum of his annual base salary and his annual target bonus upon termination of his employment at any time within two years after the occurrence of a change in control.

Effective as of September 30, 2012, Mr. Leuliette's letter agreement with the Company, dated August 10, 2012 and previously disclosed (the "Letter Agreement"), and all obligations of the Company thereunder, were terminated. In addition, in connection with the separation by the Board of Directors of the Company (the "Board") of the roles of Chief Executive Officer and Chairman of the Board as disclosed below, Mr. Leuliette resigned as Interim Chairman of the Board, also effective September 30, 2012. Mr. Leuliette will continue to serve as a non-independent director of the Company.

The foregoing descriptions of the Employment Agreement, the Change in Control Agreement, and the Sign-on Equity Grant are qualified in their entirety by reference to the full text of the Employment Agreement, the Change in Control Agreement, and each of the Restricted Stock Unit Grant Agreement for Timothy D. Leuliette and the Performance Stock Unit Grant Agreement for Timothy D. Leuliette (both of which were made under the Visteon Corporation 2010 Incentive Plan). Copies of these documents are attached as Exhibit 10.1, Exhibit 10.2, Exhibit 10.3 and Exhibit 10.4, respectively, to this Current Report on Form 8-K and incorporated in this Item 5.02 by reference.

There is no arrangement or understanding between Mr. Leuliette and any other person pursuant to which he was selected as an officer of the Company and there are no family relationships between Mr. Leuliette and any of the Company's directors or executive officers. There are no transactions to which the Company is a party and in which Mr. Leuliette has a direct or indirect material interest that would be required to be disclosed under Item 404(a) of Regulation S-K.

The Company's press release announcing Mr. Leuliette's appointment is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and incorporated in this Item 5.02 by reference.

SECTION 8 – OTHER EVENTS

Item 8.01 Other Events.

As disclosed above, in connection with the appointment of Mr. Leuliette as permanent Chief Executive Officer and President of the Company, the Board separated the role of Chairman of the Board and Chief Executive Officer and Mr. Leuliette resigned as Interim Chairman of the Board. Effective as of September 30, 2012, the Board unanimously named Francis M. Scricco, an independent member of the Board since August 10, 2012, as the non-executive Chairman of the Board. The Board has determined that having an independent director serve as the non-executive Chairman of the Board is in the best interests of the shareholders and will allow the Chairman of the Board to focus on the effectiveness and independence of the Board, while the Chief Executive Officer focuses on executing the Company's strategy and managing the Company's operations and performance. With the naming of Mr. Scricco as Chairman of the Board, Kevin Dowd has stepped down from the post of independent lead director, a designation that he had held since October 2011.

The Company's press release announcing Mr. Scricco's appointment is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and incorporated in this Item 8.01 by reference.

SECTION 9 – FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Employment Agreement by and between Timothy D. Leuliette and Visteon Corporation, dated as of September 30, 2012.
10.2	Change in Control Agreement by and between Timothy D. Leuliette and Visteon Corporation, dated as of September 30, 2012.
10.3	Restricted Stock Unit Grant Agreement for Timothy D. Leuliette under the Visteon Corporation 2010 Incentive Plan
10.4	Performance Stock Unit Grant Agreement for Timothy D. Leuliette under the Visteon Corporation 2010 Incentive Plan
99.1	Press release dated October 1, 2012.

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: October 2, 2012

By: /s/ Michael K. Sharnas
Michael K. Sharnas
Senior Vice President
and General Counsel

EXHIBIT INDEX

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VISTEON CORPORATION
EMPLOYMENT AGREEMENT

This Employment Agreement (this "Agreement") is entered into on September 30, 2012 (the "Effective Date"), by and between Visteon Corporation, a Delaware corporation (the "Company"), and Timothy D. Leuliette (the "Employee") to set forth the terms pursuant to which the Employee will continue as the Chief Executive Officer of the Company.

In consideration of the mutual promises contained herein and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. POSITION AND DUTIES.

(a) During the Employment Term (as defined in Section 2 hereof), the Employee shall serve as the Chief Executive Officer of the Company. In addition, during the Employment Term, the Employee shall serve as a member of the Board; provided that the Employee's continued service as a member of the Board shall at all times remain subject to applicable law and to any and all nomination and election procedures in accordance with the Company's charter and by-laws. In the foregoing capacities, the Employee shall have the duties, authorities and responsibilities commensurate with the duties, authorities and responsibilities of persons in similar capacities in similarly sized companies, and such other duties, authorities and responsibilities as may reasonably be assigned to the Employee from time to time that are not inconsistent with the Employee's position with the Company. The Employee's principal place of employment with the Company shall be in Van Buren Township, Michigan, provided that the Employee understands and agrees that the Employee may be required to travel from time to time, both domestically and internationally, for business purposes. The Employee shall report directly to the Board.

(b) During the Employment Term, the Employee shall devote all of the Employee's business time, energy, business judgment, knowledge and skill and the Employee's best efforts to the performance of the Employee's duties with the Company, provided that the foregoing shall not prevent the Employee from (i) serving on the boards of directors of non-profit organizations and not greater than two other for profit companies; provided that any such service (other than any pre-existing board memberships as of the Effective Date) shall be subject to the written approval of the Board, (ii) participating in charitable, civic, educational, professional, community or industry affairs, and (iii) managing the Employee's passive personal investments so long as such activities in the aggregate do not interfere or conflict with the Employee's duties hereunder or create a potential business or fiduciary conflict.

2. EMPLOYMENT TERM. The Company agrees to employ the Employee pursuant to the terms of this Agreement, and the Employee agrees to be so employed, for a term of approximately three years and three months (the "Term") commencing on the Effective Date and extending through December 31, 2015. Notwithstanding the foregoing, the Employee's employment hereunder may be earlier terminated in accordance with Section 7 hereof, subject to Section 8 hereof. If the Term is not earlier terminated in accordance with Section 7 hereof, it will automatically terminate on December 31, 2015 without further action by the Company or the Employee unless they have, before that date, mutually agreed to an extension of the Term. The period of time between the Effective Date and the date on which the Employee ceases to be employed by the Company pursuant to the terms of this Agreement (whether by reason of termination of the Employee's employment in accordance with Section 7 hereof or by reason of the expiration of the Term, without termination of the Employee's employment by the Company) shall be referred to herein as the "Employment Term."

3. BASE SALARY. The Company agrees to pay the Employee a base salary at an annual rate of not less than \$1,150,000, payable in accordance with the regular payroll practices of the Company, but not less frequently than monthly. The Employee's base salary shall be subject to annual review by the Board (or a committee thereof), and may be increased, but not decreased from its then current level, from time to time by the Board, except that the Board may decrease the Employee's base salary if and to the extent the Board makes an across-the-board reduction in base salaries that applies in the same proportions to each of the Company's five other most highly compensated senior executive officers. The base salary as determined herein and adjusted from time to time shall constitute "Base Salary" for purposes of this Agreement.

4. ANNUAL INCENTIVE OPPORTUNITY. During the Employment Term, the Employee shall have an annual incentive opportunity, under the Company's annual incentive plan in effect from time to time for its senior officers, based on a target incentive opportunity of at least 120% of the Employee's Base Salary, subject to the attainment of one or more pre-established performance goals established by the Board (or a committee thereof) in its sole discretion. Any annual incentive payable hereunder shall be paid in cash in United States dollars the calendar year following the calendar year to which such incentive relates, subject to the Employee's continued employment at the time of payment, except as otherwise set forth herein. The Employee's annual incentive opportunity for 2012 will be a portion of a full year's annual incentive opportunity prorated (on a daily basis), taking into account his service as an employee of the Company from August 10, 2012 forward.

5. INITIAL EQUITY GRANT AND SIGN-ON PAYMENT.

(a) On the Effective Date, the Company will make an initial equity grant to the Employee of 85,256 Restricted Stock Units and 345,914 Performance Stock Units pursuant to the 2010 Visteon Incentive Plan and, respectively, the form of Restricted Stock Unit Grant Agreement that is attached hereto as Exhibit A, and the form of Performance Stock Unit Grant Agreement that is attached hereto as Exhibit B. As of the Effective Date, the current contemplation of the parties is that the Company will not make any additional equity grants to the Employee before the initially scheduled end of the Term on December 31, 2015.

(b) Promptly following the Effective Date, the Company will pay to the Employee, as an incentive to enter into this Agreement, \$500,000 in cash (the "Sign-on Payment"), subject to applicable withholding. If the Employee's employment with the Company is terminated by the Company for Cause or voluntarily by the Employee without Good Reason before December 31, 2013, the Employee must repay to the Company 100% of the full amount of the Sign-on Payment. If the Employee's employment with the Company is terminated by the Company for Cause or voluntarily by the Employee without Good Reason on or after December 31, 2013 and before December 31, 2014, the Employee must repay to the Company 50% of the full amount of the Sign-on Payment.

6. EMPLOYEE BENEFITS.

(a) BENEFIT PLANS. During the Employment Term, the Employee shall be entitled to participate in any employee benefit plan that the Company has adopted or may adopt, maintain or contribute to for the benefit of its executive employees generally (including, without limitation, any supplemental executive retirement plan and any other program or arrangement available only to senior officers of the Company), subject to satisfying the applicable eligibility requirements, and except to the extent such plans are duplicative of the benefits otherwise provided hereunder. The Employee's participation in the employee benefit plans of the Company will be subject to the terms of the applicable plan documents and generally applicable Company policies. Notwithstanding the foregoing, the Company may modify or terminate any employee benefit plan at any time.

(b) PERQUISITES. During the Employment Term, the Employee will participate in the Company's Executive Security Program in accordance with the terms and conditions of such program as in effect from time to time. In addition, during the Employment Term, the Employee shall participate in the Company's Executive Perquisite Program up to a maximum of \$60,000 per calendar year (the "Perquisite Payment"), in accordance with the terms and conditions of such program as in effect from time to time.

(c) VACATION. During the Employment Term, the Employee shall be entitled to four weeks of paid vacation per calendar year (as prorated for partial years), subject to the Company's policy on accrual and use applicable to employees as in effect from time to time.

(d) BUSINESS EXPENSES. Upon presentation of reasonable substantiation and documentation as the Company may specify from time to time, the Employee shall be reimbursed, in accordance with the Company's expense reimbursement policy as in effect from time to time, for all reasonable out-of-pocket business expenses incurred and paid by the Employee during the Employment Term and in connection with the performance of the Employee's duties hereunder.

(e) PROFESSIONAL FEES. Upon presentation of appropriate documentation, the Company shall reimburse the Employee for up to \$25,000 of reasonable professional fees incurred in connection with the negotiation and documentation of this Agreement and related agreements hereunder.

7. TERMINATION. The Employment Term, but not Employee's employment with the Company, shall terminate upon the expiration of the Term on December 31, 2015, without further action by the Company or the Employee, unless they have, before that date, mutually agreed to an extension of the Term. In addition, both the Employee's employment and the Employment Term shall terminate on the first of the following to occur:

(a) DISABILITY. Upon ten days' prior written notice by the Company to the Employee of a termination due to Disability. For purposes of this Agreement, "Disability" shall be defined as the inability of the Employee to have performed the Employee's material duties hereunder due to a physical or mental injury, infirmity or incapacity for 180 days (including weekends and holidays) in any 365-day period as determined by the Board in its reasonable discretion and the findings of a physician mutually selected by the Company and the Employee (or the Employee's representative). The Employee shall cooperate in all respects with the Company if a question arises as to whether the Employee has become disabled (including, without limitation, submitting to reasonable examinations by one or more medical doctors and other health care specialists selected by the Company and authorizing such medical doctors and other health care specialists to discuss the Employee's condition with the Company).

(b) DEATH. Automatically upon the date of death of the Employee.

(c) CAUSE. Immediately upon written notice by the Company to the Employee of a termination for Cause. "Cause" shall mean:

(i) the Employee's conviction of, or pleading of guilty to, or entering a plea of no contest to, any felony or any crime involving moral turpitude or misrepresentation;

(ii) the Employee's willful failure or refusal to carry out the reasonable and lawful directions of the Board concerning duties or actions consistent with the Employee's position;

(iii) the Employee's willful misconduct against the Company constituting fraud, embezzlement, misappropriation of funds or breach of fiduciary duty;

(iv) the Employee's gross or willful misconduct resulting in substantial loss to the Company or substantial damage to the Company's reputation;

(v) the Employee's material and willful violation of any material reasonable rules, regulations, policies, directions or restrictions of the Company regarding employee conduct; or

(vi) the Employee's willful and material breach of any provision of this Agreement.

For such purpose, no act or omission to act by the Employee shall be "willful" if conducted in good faith and with a reasonable belief that such act or omission was in the best interests of the Company. Any determination of Cause by the Company will be made by a resolution approved by a majority of the members of the Board, provided that no such determination may be made until the Employee has been given written notice detailing the specific Cause event, an opportunity to appear before the Board to refute such finding (with the assistance of counsel), and a period of 30 days following such appearance to cure such event (if susceptible to cure) to the satisfaction of the Board. Notwithstanding anything to the contrary contained herein, the Employee's right to cure shall not apply if there are habitual or repeated breaches by the Employee.

(d) WITHOUT CAUSE. Immediately upon written notice by the Company to the Employee of an involuntary termination without Cause (other than for death or Disability).

(e) GOOD REASON. Upon written notice by the Employee to the Company of a termination for Good Reason. "Good Reason" shall mean the occurrence of any of the following events, without the express written consent of the Employee, unless such events are fully corrected in all material respects by the Company within 30 days following written notification by the Employee to the Company of the occurrence of one of the reasons set forth below:

(i) the Company's assignment to the Employee of duties (including titles and reporting relationships) inconsistent in any material respect with the Employee's duties or responsibilities as contemplated by this Agreement, any failure to re-nominate Employee for election by the Company's stockholders as a member of the Board, or any other action by the Company that results in a significant diminution in the Employee's position, authority, duties or responsibilities (provided that any sale or other disposition of assets by the Company shall not, in and of itself, constitute a significant diminution in the Employee's position, authority, duties or responsibilities; and provided, further, that a reduction in authority, duties or responsibilities resulting solely from the Company ceasing to be a publicly traded entity shall not constitute Good Reason hereunder); or

(ii) the Company's material breach of any provision of this Agreement.

The Employee shall provide the Company with a written notice detailing the specific circumstances alleged to constitute Good Reason within 45 days after the first occurrence of such circumstances, and actually terminate employment within 30 days following the expiration of the Company's cure period as set forth above. Otherwise, any claim of such circumstances as "Good Reason" shall be deemed irrevocably waived by the Employee.

(f) WITHOUT GOOD REASON. Upon 30 days' prior written notice by the Employee to the Company of the Employee's voluntary termination of employment without Good Reason (which the Company may, in its sole discretion, make effective earlier than any notice date).

8. CONSEQUENCES OF TERMINATION.

(a) DEATH. In the event that the Employee's employment and the Employment Term ends on account of the Employee's death, the Employee or the Employee's estate, as the case may be, shall be entitled to the following (with the amounts due under Sections 8(a)(i) through 8(a)(iii) hereof to be paid within 60 days following termination of employment, or such earlier date as may be required by applicable law):

(i) any earned and unpaid Base Salary through the date of termination;

(ii) reimbursement for any unreimbursed business expenses incurred through the date of termination;

(iii) any accrued but unused vacation time in accordance with Company policy; and

(iv) all other payments, benefits or fringe benefits to which the Employee shall be entitled under the terms of any applicable compensation arrangement or benefit, equity or fringe benefit plan or program or grant or this Agreement (collectively, Sections 8(a)(i) through 8(a)(iv) hereof shall be hereafter referred to as the "Accrued Benefits");

(v) payment of the Employee's bonus and long-term incentive award, if any, for all performance periods completed prior to the Employee's termination, to the extent earned, which shall be payable when such bonuses and awards are payable to other employees, to the extent not otherwise payable on the same or more favorable terms under the terms of such award (the "Prior Bonuses"); and

(vi) payment of the Employee's annual incentive for the incomplete calendar year during which such termination occurs, which shall be earned and payable based on actual results in accordance with the terms thereof as if the Employee's employment had not terminated (and with any subjective criteria deemed satisfied at target), except that such amount shall be prorated based on the fraction the numerator of which shall be the number of days employed during such calendar year prior to the Employee's termination and the denominator of which shall be the total number of days in that calendar year (the "Pro Rata Bonus").

(b) DISABILITY. In the event that the Employee's employment and/or the Employment Term ends on account of the Employee's Disability, the Company shall pay or provide the Accrued Benefits, the Prior Bonuses and the Pro Rata Bonus to the Employee.

(c) TERMINATION FOR CAUSE OR WITHOUT GOOD REASON. If the Employee's employment is terminated (x) by the Company for Cause, or (y) by the Employee without Good Reason, the Company shall pay or provide the Accrued Benefits to the Employee.

(d) TERMINATION WITHOUT CAUSE OR FOR GOOD REASON. If the Employee's employment by the Company is terminated (x) by the Company other than for Cause (and other than for death or Disability), or (y) by the Employee for Good Reason, the Company shall pay or provide the Employee with the following:

(i) the Accrued Benefits, the Prior Bonuses and the Pro Rata Bonus;

(ii) subject to the Employee's continued compliance with the obligations in Sections 9 and 10 hereof, in lieu of any further salary payment to the Employee for any period after the termination, a lump sum severance payment, in cash, equal to one and one half times the sum of: (x) the Employee's base salary as in effect immediately prior to the termination or, if higher, in effect immediately prior to the first occurrence of an event or circumstance constituting Good Reason, and (y) the Employee's target annual bonus pursuant to any annual bonus or incentive plan maintained by the Company in respect of the fiscal year in which occurs the termination or, if higher, the fiscal year in which occurs the first event or circumstance constituting Good Reason, such lump sum severance payment to be paid within ten days following the date the release provided in Section 9 becomes irrevocable, except as otherwise provided in Section 25(b);

(iii) subject to (A) the Employee's timely election of continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), (B) the Employee's continued copayment of premiums at the same level and cost to the Employee as if the Employee were an employee of the Company (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars), and (C) the Employee's continued compliance with the obligations in Sections 9 and 10 hereof, continued participation in the Company's group health plan (to the extent permitted under applicable law and the terms of such plan) which covers the Employee (and the Employee's eligible dependents) for a period of 18 months at the Company's expense, provided that the Employee is eligible and remains eligible for COBRA coverage; and provided, further, that in the event that the Employee obtains other employment that offers group health benefits, such continuation of coverage by the Company under this Section 8(d)(iii) shall immediately cease; and

(iv) subject to the Employee's continued compliance with the obligations in Sections 9 and 10 hereof, up to \$50,000 of outplacement services through the first anniversary of the termination.

Payments and benefits provided in this Section 8(d) shall be in lieu of any termination or severance payments or benefits for which the Employee may be eligible under any of the plans, policies or programs of the Company or under the Worker Adjustment Retraining Notification Act of 1988 or any similar state statute or regulation.

(e) EXPIRATION OF TERM; NON-EXTENSION OF AGREEMENT. If the Term expires on December 31, 2015, without further action by the Company or the Employee, as contemplated by Section 2 hereof, and without termination of the Employee's employment, no severance benefits will be payable at any time thereafter under this Agreement but the Employee may thereafter be entitled to severance benefits in certain circumstances under the Visteon 2010 Executive Severance Plan, as it may then be in effect.

(f) CHANGE IN CONTROL AGREEMENT. On or prior to the Effective Date, the Company and the Employee shall enter into a Change in Control Agreement substantially in the form of Exhibit C hereto (the "Change in Control Agreement"). Notwithstanding any other provision of this Agreement to the contrary, in connection with any termination of employment of the Employee, to the extent that the Employee becomes entitled to severance benefits under the Change in Control Agreement, the Employee shall be entitled to receive the severance benefits payable under the Change in Control Agreement and not the severance benefits otherwise payable under this Agreement.

(g) OTHER OBLIGATIONS. Upon any termination of the Employee's employment with the Company, the Employee shall promptly resign from any position as an officer, director or fiduciary of the Company and of any Company-related entity.

(h) EXCLUSIVE REMEDY. The amounts payable to the Employee following termination of employment and the Employment Term hereunder pursuant to Sections 7 and 8 hereof shall be in full and complete satisfaction of the Employee's rights under this Agreement and all other claims that the Employee may have in respect of the Employee's employment with the Company or any of its affiliates, and the Employee acknowledges that such amounts are fair and reasonable, and are the Employee's sole and exclusive remedy, in lieu of all other remedies at law or in equity, with respect to the termination of the Employee's employment hereunder or any breach of this Agreement.

9. RELEASE; NO MITIGATION. Any and all amounts payable and benefits or additional rights provided pursuant to this Agreement beyond the Accrued Benefits shall only be payable if the Employee delivers to the Company and does not revoke a general release of claims in favor of the Company substantially in the form of Exhibit D hereto. Such release shall be executed and delivered (and no longer subject to revocation, if applicable) within 60 days following termination. In no event shall the Employee be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Employee under any of the provisions of this Agreement, nor shall the amount of any payment hereunder be reduced by any compensation earned by the Employee as a result of employment by a subsequent employer, except as provided in Section 8(d)(iii) hereof.

10. RESTRICTIVE COVENANTS.

(a) CONFIDENTIALITY. During the course of the Employee's employment with the Company, the Employee will learn confidential information on behalf of the Company. The Employee agrees that the Employee shall not, directly or indirectly, use, make available, sell, disclose or otherwise communicate to any person, other than in the course of the Employee's assigned duties and for the benefit of the Company, either during the period of the Employee's employment or at any time thereafter, any business and technical information or trade secrets, nonpublic, proprietary or confidential information, knowledge or data relating to the Company, any of its subsidiaries, affiliated companies or businesses, or received from third parties subject to a duty on the Company's and its subsidiaries' and affiliates' part to maintain the confidentiality of such information and to use it only for certain limited purposes, in each case which shall have been obtained by the Employee during the Employee's employment by the Company (or any predecessor). The foregoing shall not apply to information that (i) was known to the public prior to its disclosure to the Employee, (ii) becomes generally known to the public subsequent to disclosure to the Employee through no wrongful act of the Employee or any representative of the Employee, or (iii) the Employee is required to disclose by applicable law, regulation or legal process (provided that the Employee provides the Company with prior notice of the contemplated disclosure and cooperates with the Company at its expense in seeking a protective order or other appropriate protection of such information).

(b) NONCOMPETITION. The Employee acknowledges that the Employee performs services of a unique nature for the Company that are irreplaceable, and that the Employee's performance of such services to a competing business will result in irreparable harm to the Company. Accordingly, during the Employee's employment hereunder and for a period of one year thereafter, the Employee agrees that the Employee will not, directly or indirectly, own, manage, operate, control, be employed by (whether as an employee, consultant, independent contractor or otherwise, and whether or not for compensation) or render services to any person, firm, corporation or other entity, in whatever form, engaged in competition with the Company or any of its affiliates or in any other material business in which the Company or any of its affiliates is engaged on the date of termination or in which they have planned, on or prior to such date, to be engaged in on or

after such date, in any locale of any country in which the Company conducts business. Notwithstanding the foregoing, nothing herein shall prohibit the Employee from being a passive owner of not more than one percent of the equity securities of a publicly traded corporation engaged in a business that is in competition with the Company or any of its affiliates, so long as the Employee has no active participation in the business of such corporation. In addition, the provisions of this Section 10(b) shall not be violated by the Employee commencing employment with a subsidiary, division or unit of any entity that engages in a business in competition with the Company or any of its subsidiaries or affiliates so long as the Employee and such subsidiary, division or unit do not engage in a business in competition with the Company or any of its subsidiaries or affiliates.

(c) NONSOLICITATION; NONINTERFERENCE. During the Employee's employment with the Company and for a period of one year thereafter, the Employee agrees that the Employee shall not, except in the furtherance of the Employee's duties hereunder, directly or indirectly, individually or on behalf of any other person, firm, corporation or other entity, (i) solicit, aid or induce any customer of the Company or any of its affiliates to purchase goods or services then sold by the Company or any of its affiliates from another person, firm, corporation or other entity or assist or aid any other persons or entity in identifying or soliciting any such customer, (ii) solicit, aid or induce any employee, representative or agent of the Company or any of its affiliates to leave such employment or retention or to accept employment with or render services to or with any other person, firm, corporation or other entity unaffiliated with the Company, or hire or retain any such employee, representative or agent, or take any action to materially assist or aid any other person, firm, corporation or other entity in identifying, hiring or soliciting any such employee, representative or agent, or (iii) interfere, or aid or induce any other person or entity in interfering, with the relationship between the Company or any of its affiliates and any of their respective vendors, joint venturers or licensors. An employee, representative or agent shall be deemed covered by this Section 10(c) while so employed or retained and for a period of six months thereafter. Notwithstanding the foregoing, the provisions of this Section 10(c) shall not be violated by (A) general advertising or solicitation not specifically targeted at Company-related persons or entities, (B) the Employee serving as a reference, upon request, for any employee of the Company or any of its subsidiaries or affiliates, or (C) actions taken by any person or entity with which the Employee is associated if the Employee is not personally involved in any manner in the matter and has not identified such Company-related person or entity for soliciting or hiring.

(d) NON-DISPARAGEMENT. The Employee agrees that he will not at any time make, publish or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments or statements concerning the Company or its businesses, or any of its employees, officers, members of its Board, and existing and prospective customers, suppliers, investors and other associated third parties. The Company agrees that neither the Company through any public statement nor any of its members of the Board or officers will at any time make, publish or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments or statements concerning the Employee or his businesses. The obligation set forth in this Subsection (d) does not, in any way, restrict or impede the Employee or the Company (including its members of the Board and officers) from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation or order. The Employee shall promptly provide written notice of any such order, applicable to him, to the Board and to the Company's General Counsel.

(e) COOPERATION. The parties agree that certain matters in which the Employee will be involved during the Employment Term may necessitate the Employee's cooperation in the future. Accordingly, following the termination of the Employee's employment for any reason, to the extent reasonably requested by the Board, the Employee shall cooperate with the Company in connection with matters arising out of the Employee's service to the Company; provided that, the Company shall make reasonable efforts to minimize disruption of the Employee's other activities. The Company shall reimburse the Employee for reasonable expenses incurred in connection with such cooperation and, to the extent that the Employee is required to spend substantial time on such matters, the Company shall compensate the Employee at an hourly rate based on the Employee's highest level of Base Salary during the Employment Term.

(f) RETURN OF COMPANY PROPERTY. On the date of the Employee's termination of employment with the Company for any reason (or at any time prior thereto at the Company's request), the Employee shall return all property belonging to the Company or its affiliates (including, but not limited to, any Company-provided laptops, computers, cell phones, wireless electronic mail devices or other equipment, or documents and property belonging to the Company). The Employee may retain the Employee's rolodex and similar address books provided that such items only include contact information.

(g) REASONABLENESS OF COVENANTS. In signing this Agreement, the Employee gives the Company assurance that the Employee has carefully read and considered all of the terms and conditions of this Agreement, including the restraints imposed under this Section 10. The Employee agrees that these restraints are necessary for the reasonable and proper protection of the Company and its affiliates and their trade secrets and confidential information and that each and every one of the restraints is reasonable in respect of subject matter, length of time and geographic area, and that these restraints, individually or in the aggregate, will not prevent the Employee from obtaining other suitable employment during the period in which the Employee is bound by the restraints. The Employee acknowledges that each of these covenants has a unique, very substantial and immeasurable value to the Company and its affiliates and that the Employee has sufficient assets and skills to provide a livelihood while such covenants remain in force. The Employee further covenants

that the Employee will not challenge the reasonableness or enforceability of any of the covenants set forth in this Section 10. It is also agreed that each of the Company's affiliates will have the right to enforce all of the Employee's obligations to that affiliate under this Agreement, including without limitation pursuant to this Section 10.

(h) REFORMATION. If it is determined by a court of competent jurisdiction in any state that any restriction in this Section 10 is excessive in duration or scope or is unreasonable or unenforceable under applicable law, it is the intention of the parties that such restriction may be modified or amended by the court to render it enforceable to the maximum extent permitted by the laws of that state.

(i) TOLLING. In the event of any violation of the provisions of this Section 10, the Employee acknowledges and agrees that the post-termination restrictions contained in this Section 10 shall be extended by a period of time equal to the period of such violation, it being the intention of the parties hereto that the running of the applicable post-termination restriction period shall be tolled during any period of such violation.

(j) SURVIVAL OF PROVISIONS. The obligations contained in Section 8, this Section 10, and Sections 20 and 21 shall survive the termination of Employee's employment with the Company and, respecting Sections 10, 20 and 21 only, the expiration of the Employment Term, and shall be fully enforceable thereafter.

11. EQUITABLE RELIEF AND OTHER REMEDIES. The Employee acknowledges and agrees that the Company's remedies at law for a breach or threatened breach of any of the provisions of Section 10 hereof would be inadequate and, in recognition of this fact, the Employee agrees that, in the event of such a breach or threatened breach, in addition to any remedies at law, the Company shall be entitled to obtain equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy which may then be available, without the necessity of showing actual monetary damages or the posting of a bond or other security.

12. STOCK OWNERSHIP GUIDELINES. The Employee acknowledges and agrees that he will be subject to the Company's stock ownership guidelines for the Chief Executive Officer of the Company, as those guidelines may be amended from time to time.

13. CLAWBACK. Notwithstanding anything herein to the contrary, the Employee may be required to forfeit or repay any or all compensation received by the Employee under this Agreement pursuant to the terms of any compensation recovery or clawback policy that may be adopted by or applicable to the Company under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

14. NO ASSIGNMENTS. This Agreement is personal to each of the parties hereto. Except as provided in this Section 14 hereof, no party may assign or delegate any rights or obligations hereunder without first obtaining the written consent of the other party hereto. The Company may assign this Agreement to any successor to all or substantially all of the business and/or assets of the Company, provided that the Company shall require such successor to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean the Company and any successor to its business and/or assets, which assumes and agrees to perform the duties and obligations of the Company under this Agreement by operation of law or otherwise.

15. NOTICE. For purposes of this Agreement, notices and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given (a) on the date of delivery, if delivered by hand, (b) on the date of transmission, if delivered by confirmed facsimile or electronic mail, (c) on the first business day following the date of deposit, if delivered by guaranteed overnight delivery service, or (d) on the fourth business day following the date delivered or mailed by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Employee, at the address (or to the facsimile number) shown in the books and records of the Company;

If to the Company, Visteon Corporation One Village Center Drive Van Buren Township, Michigan 48111 Attention: General Counsel;

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

16. SECTION HEADINGS; INCONSISTENCY. The section headings used in this Agreement are included solely for convenience and shall not affect, or be used in connection with, the interpretation of this Agreement. In the event of any inconsistency between the terms of this Agreement and any form, award, plan or policy of the Company, the terms of this Agreement shall govern and control.

17. SEVERABILITY. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

18. COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

19. ARBITRATION. Any dispute or controversy arising under or in connection with this Agreement or the Employee's employment with the Company, other than injunctive relief under Section 11 hereof, shall be settled exclusively by arbitration, conducted before a single arbitrator in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association then in effect. The decision of the arbitrator will be final and binding upon the parties hereto. Judgment may be entered on the arbitrator's award in any court having jurisdiction. The parties acknowledge and agree that in connection with any such arbitration and regardless of outcome, (a) each party shall pay all of its own costs and expenses, including, without limitation, its own legal fees and expenses, and (b) the arbitration costs shall be borne entirely by the Company.

20. INDEMNIFICATION. The Company hereby agrees to indemnify the Employee and hold the Employee harmless to the maximum extent provided under the charter and by-laws of the Company and applicable law against and in respect of any and all actions, suits, proceedings, claims, demands, judgments, costs, expenses (including reasonable attorney's fees), losses, and damages resulting from the Employee's good faith performance of the Employee's duties and obligations with the Company (including good faith acts and good faith omissions to act). This obligation shall survive the expiration of the Employment Term and any termination of the Employee's employment with the Company.

21. LIABILITY INSURANCE. The Company shall cover the Employee under directors' and officers' liability insurance both during and, while potential liability exists, after the termination of the Employee's employment in the same amount and to the same extent as the greater (if differing) of the Company's coverage of its other officers and directors.

22. GOVERNING LAW. This Agreement, the rights and obligations of the parties hereto, and all claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the choice of law provisions thereof.

23. MISCELLANEOUS. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by the Employee and such officer or director as may be designated by the Board. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. Except as otherwise expressly referenced herein, this Agreement together with all exhibits hereto (if any) sets forth the entire agreement of the parties hereto in respect of the subject matter contained herein and supersedes any and all prior agreements or understandings between the Employee and the Company with respect to the subject matter hereof. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

24. REPRESENTATIONS. The Employee represents and warrants to the Company that (a) the Employee has the legal right to enter into this Agreement and to perform all of the obligations on the Employee's part to be performed hereunder in accordance with its terms, and (b) the Employee is not a party to any agreement or understanding, written or oral, and is not subject to any restriction, which, in either case, could prevent the Employee from entering into this Agreement or performing all of the Employee's duties and obligations hereunder. The Company represents and warrants to the Employee that (a) the Company has the legal right to enter into this Agreement and to perform all of the obligations on the Company's part to be performed hereunder in accordance with its terms, and (b) the Company is not a party to any agreement or understanding, written or oral, and is not subject to any restriction, which, in either case, could prevent the Company from entering into this Agreement or performing all of the Company's duties and obligations hereunder.

25. TAX MATTERS.

(a) WITHHOLDING. The Company may withhold from any and all amounts payable under this Agreement or otherwise such federal, state and local taxes as may be required to be withheld pursuant to any applicable law or regulation.

(b) SECTION 409A COMPLIANCE.

(i) The intent of the parties is that payments and benefits under this Agreement comply with Internal Revenue Code Section 409A and the regulations and guidance promulgated thereunder (collectively "Code Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. To the extent that any provision hereof is modified in order to comply with Code Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to the Employee and the Company of the applicable provision without violating the provisions of Code Section 409A. In no event whatsoever shall the Company be liable for any additional tax, interest or penalty that may be imposed on the Employee by Code Section 409A or for damages for failing to comply with Code Section 409A.

(ii) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amount or benefit upon or following a termination of employment unless such termination is also a “separation from service” within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a “termination,” “termination of employment” or like terms shall mean “separation from service.” If any payment to the Employee is conditioned upon the Employee’s providing a release of claims pursuant to Section 9, which payment is considered “nonqualified deferred compensation” under Code Section 409A, and which may be paid in either of two taxable years of the Employee depending on the date such release of claims becomes irrevocable, such payment shall be made on the later of January 8 of the later such taxable year or the day after the date such release of claims becomes irrevocable. Notwithstanding any other payment schedule provided herein to the contrary (including, without limitation, under Section 8(d)), if the Employee is deemed on the date of termination to be a “specified employee” within the meaning of that term under Code Section 409A(a)(2)(B), then with regard to any payment or the provision of any benefit that is considered “nonqualified deferred compensation” under Code Section 409A payable on account of a “separation from service,” that would, but for this sentence, be paid or provided before the expiration of the six-month period measured from the date of the Employee’s “separation from service,” such payment or benefit shall be made on the date which is the earlier of (A) the expiration of the six-month period measured from the date of the Employee’s “separation from service,” and (B) the date of the Employee’s death, to the extent required under Code Section 409A. Upon the expiration of the foregoing delay period, all payments and benefits delayed pursuant to this Section (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to the Employee in a lump sum, and all remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

(iii) To the extent that reimbursements or other in-kind benefits under this Agreement constitute “nonqualified deferred compensation” for purposes of Code Section 409A, (A) all expenses or other reimbursements hereunder shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by the Employee, (B) any right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (C) no such reimbursement, expenses eligible for reimbursement, or in-kind benefits provided in any taxable year shall in any way affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year.

(iv) For purposes of Code Section 409A, the Employee’s right to receive installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments. Whenever a payment under this Agreement specifies a payment period with reference to a number of days, the actual date of payment within the specified period shall be within the sole discretion of the Company.

(v) Notwithstanding any other provision of this Agreement to the contrary, in no event shall any payment or benefit under this Agreement that constitutes “nonqualified deferred compensation” for purposes of Code Section 409A be subject to offset by any other amount unless otherwise permitted by Code Section 409A.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

COMPANY

By: /s/ Michael Sharnas
Michael Sharnas, Senior Vice President
and General Counsel

EMPLOYEE

/s/ Timothy D. Leuliette
TIMOTHY D. LEULIETTE

Employment Agreement Signature Page

EXHIBIT A

RESTRICTED STOCK UNIT GRANT AGREEMENT

EXHIBIT B

PERFORMANCE STOCK UNIT GRANT AGREEMENT

EXHIBIT C

CHANGE IN CONTROL AGREEMENT

EXHIBIT D

GENERAL RELEASE

I, Timothy D. Leuliette, in consideration of and subject to the performance by Visteon Corporation (together with its subsidiaries, the “Company”), of its obligations under Section 8 of the Employment Agreement, dated as of September 30, 2012 (the “Agreement”), do hereby release and forever discharge as of the date hereof the Company and its respective affiliates and subsidiaries and all present, former and future directors, officers, agents, representatives, employees, successors and assigns of the Company and/or its respective affiliates and subsidiaries and direct or indirect owners (collectively, the “Released Parties”) to the extent provided herein (this “General Release”). Terms used herein but not otherwise defined shall have the meanings given to them in the Agreement.

1. I understand that any payments or benefits paid or granted to me under Section 8 of the Agreement represent, in part, consideration for signing this General Release and are not salary, wages or benefits to which I was already entitled. I understand and agree that I will not receive the payments and benefits specified in Section 8 of the Agreement unless I execute this General Release and do not revoke this General Release within the time period permitted hereafter or breach this General Release. Such payments and benefits will not be considered compensation for purposes of any employee benefit plan, program, policy or arrangement maintained or hereafter established by the Company or its affiliates.

2. Except as provided in paragraph 4 below and except for the provisions of the Agreement which expressly survive the termination of my employment with the Company, I knowingly and voluntarily (for myself, my heirs, executors, administrators and assigns) release and forever discharge the Company and the other Released Parties from any and all claims, suits, controversies, actions, causes of action, cross-claims, counter-claims, demands, debts, compensatory damages, liquidated damages, punitive or exemplary damages, other damages, claims for costs and attorneys’ fees, or liabilities of any nature whatsoever in law and in equity, both past and present (through the date that this General Release becomes effective and enforceable) and whether known or unknown, suspected, or claimed against the Company and/or any of the Released Parties which I, my spouse, or any of my heirs, executors, administrators or assigns, ever had, now have, or hereafter may have, by reason of any matter, cause, or thing whatsoever, from the beginning of my initial dealings with the Company to the date of this General Release, and particularly, but without limitation of the foregoing general terms, any claims arising from or relating in any way to my employment relationship with Company, the terms and conditions of that employment relationship, and the termination of that employment relationship (including, but not limited to, any allegation, claim or violation, arising under: Title VII of the Civil Rights Act of 1964, as amended; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967, as amended (including the Older Workers Benefit Protection Act); the Equal Pay Act of 1963, as amended; the Americans with Disabilities Act of 1990; the Family and Medical Leave Act of 1993; the Worker Adjustment Retraining and Notification Act; the Employee Retirement Income Security Act of 1974; any applicable Executive Order Programs; the Fair Labor Standards Act; or their state or local counterparts; or under any other federal, state or local civil or human rights law, or under any other local, state, or federal law, regulation or ordinance; or under any public policy, contract or tort, or under common law; or arising under any policies, practices or procedures of the Company; or any claim for wrongful discharge, breach of contract, infliction of emotional distress, defamation; or any claim for costs, fees, or other expenses, including attorneys’ fees incurred in these matters) (all of the foregoing collectively referred to herein as the “Claims”).

3. I represent that I have made no assignment or transfer of any right, claim, demand, cause of action, or other matter covered by paragraph 2 above.

4. I agree that this General Release does not waive or release any rights or claims that I may have under the Age Discrimination in Employment Act of 1967 which arise after the date I execute this General Release. I acknowledge and agree that my separation from employment with the Company in compliance with the terms of the Agreement shall not serve as the basis for any claim or action (including, without limitation, any claim under the Age Discrimination in Employment Act of 1967).

5. I agree that I hereby waive all rights to sue or obtain equitable, remedial or punitive relief from any or all Released Parties of any kind whatsoever, including, without limitation, reinstatement, back pay, front pay, and any form of injunctive relief. Notwithstanding the foregoing, I acknowledge that I am not waiving and am not being required to waive any right that cannot be waived under law, including the right to file an administrative charge or participate in an administrative investigation or proceeding; provided, however, that I disclaim and waive any right to share or participate in any monetary award resulting from the prosecution of such charge or investigation or proceeding.

6. In signing this General Release, I acknowledge and intend that it shall be effective as a bar to each and every one of the Claims hereinabove mentioned or implied. I expressly consent that this General Release shall be given full force and effect according to each and all of its express terms and provisions, including those relating to unknown and unsuspected Claims (notwithstanding any state or local statute that expressly limits the effectiveness of a general release of unknown, unsuspected and unanticipated Claims), if any, as well as those

relating to any other Claims hereinabove mentioned or implied. I acknowledge and agree that this waiver is an essential and material term of this General Release and that without such waiver the Company would not have agreed to the terms of the Agreement. I further agree that in the event that I should bring a Claim seeking damages against the Company, or in the event that I should seek to recover against the Company in any Claim brought by a governmental agency on my behalf, this General Release shall serve as a complete defense to such Claims to the maximum extent permitted by law. I further agree that I am not aware of any pending claim, or of any facts that could give rise to a claim, of the type described in paragraph 2 as of the execution of this General Release.

7. I agree that neither this General Release, nor the furnishing of the consideration for this General Release, shall be deemed or construed at any time to be an admission by the Company, any Released Party or myself of any improper or unlawful conduct.

8. I agree that I will forfeit all amounts payable by the Company pursuant to the Agreement if I challenge the validity of this General Release. I also agree that if I violate this General Release by suing the Company or the other Released Parties, I will pay all costs and expenses of defending against the suit incurred by the Released Parties, including reasonable attorneys' fees, and return all payments received by me pursuant to the Agreement on or after the termination of my employment.

9. I agree that this General Release and the Agreement are confidential and agree not to disclose any information regarding the terms of this General Release or the Agreement, except to my immediate family and any tax, legal or other counsel that I have consulted regarding the meaning or effect hereof or as required by law, and I will instruct each of the foregoing not to disclose the same to anyone. The Company agrees to disclose any such information only to any tax, legal or other counsel of the Company as required by law.

10. Any non-disclosure provision in this General Release does not prohibit or restrict me (or my attorney) from responding to any inquiry about this General Release or its underlying facts and circumstances by the Securities and Exchange Commission, the Financial Industry Regulatory Authority, or any other self-regulatory organization or governmental entity.

11. I hereby acknowledge that Sections 8, 10, 11, 13 through 15, 17, 19 through 22 and 25 of the Agreement shall survive my execution of this General Release.

12. I represent that I am not aware of any Claim by me, and I acknowledge that I may hereafter discover Claims or facts in addition to or different than those which I now know or believe to exist with respect to the subject matter of the release set forth in paragraph 2 above and which, if known or suspected at the time of entering into this General Release, may have materially affected this General Release and my decision to enter into it.

13. Notwithstanding anything in this General Release to the contrary, this General Release shall not relinquish, diminish, or in any way affect any right or claim arising out of any breach by the Company or by any Released Party of the Agreement after the date hereof.

14. Whenever possible, each provision of this General Release shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this General Release is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this General Release shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

BY SIGNING THIS GENERAL RELEASE, I REPRESENT AND AGREE THAT:

1. I HAVE READ IT CAREFULLY;

2. I UNDERSTAND ALL OF ITS TERMS AND KNOW THAT I AM GIVING UP IMPORTANT RIGHTS, INCLUDING BUT NOT LIMITED TO, RIGHTS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED, TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, AS AMENDED, THE EQUAL PAY ACT OF 1963, THE AMERICANS WITH DISABILITIES ACT OF 1990, AND THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED;

3. I VOLUNTARILY CONSENT TO EVERYTHING IN IT;

4. I HAVE BEEN ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING IT AND I HAVE DONE SO OR, AFTER CAREFUL READING AND CONSIDERATION, I HAVE CHOSEN NOT TO DO SO OF MY OWN VOLITION;

5. I HAVE HAD AT LEAST [21][45] DAYS FROM THE DATE OF MY RECEIPT OF THIS RELEASE TO CONSIDER IT AND THE CHANGES MADE SINCE MY RECEIPT OF THIS RELEASE ARE NOT MATERIAL OR WERE MADE AT MY REQUEST AND WILL NOT RESTART THE REQUIRED [21][45] -DAY PERIOD;

6. I UNDERSTAND THAT I HAVE SEVEN DAYS AFTER THE EXECUTION OF THIS RELEASE TO REVOKE IT AND THAT THIS RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE REVOCATION PERIOD HAS EXPIRED;

7. I HAVE SIGNED THIS GENERAL RELEASE KNOWINGLY AND VOLUNTARILY AND WITH THE ADVICE OF ANY COUNSEL RETAINED TO ADVISE ME WITH RESPECT TO IT; AND

8. I AGREE THAT THE PROVISIONS OF THIS GENERAL RELEASE MAY NOT BE AMENDED, WAIVED, CHANGED OR MODIFIED EXCEPT BY AN INSTRUMENT IN WRITING SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE COMPANY AND BY ME.

SIGNED: _____
TIMOTHY D. LEULIETTE

DATE:

CHANGE IN CONTROL AGREEMENT

THIS AGREEMENT, which is effective as of September 30, 2012 (the “Effective Date”), is made by and between Visteon Corporation, a Delaware corporation (the “Company”) and Timothy D. Leuliette (the “Executive”).

WHEREAS, the Company considers it essential to the best interests of its stockholders to foster the continued employment of key management personnel;

WHEREAS, the Board recognizes that, as is the case with many publicly held corporations, the possibility of a Change in Control exists and that such possibility, and the uncertainty and questions which it may raise among management, may result in the departure or distraction of management personnel to the detriment of the Company and its stockholders;

WHEREAS, the Board has determined that appropriate steps should be taken to reinforce and encourage the continued attention and dedication of members of the Company’s management, including the Executive, to their assigned duties without distraction in the face of potentially disturbing circumstances arising from the possibility of a Change in Control; and

WHEREAS, the Executive has entered into an employment agreement with the Company of even date herewith (the “Employment Agreement”) pursuant to which the parties agreed to enter into this Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Company and the Executive hereby agree as follows:

1. Defined Terms. The definitions of capitalized terms used in this Agreement are provided in the last Section hereof.

2. Term of Agreement. The Term of this Agreement shall commence on the Effective Date and shall continue in effect thereafter until terminated by a resolution adopted by a majority of the Board, provided that:

(A) No termination by such resolution of the Board will be effective until the date specified by the Board in the resolution (a “Board Specified Termination Date”), which date may not be earlier than two years after the date on which the resolution is adopted;

(B) If a Change in Control occurs before a Board Specified Termination Date has occurred, the Term of this Agreement shall continue at least through the second anniversary of the first such Change in Control to so occur; and

(C) No termination of this Agreement shall reduce or terminate the Executive’s right to receive, or continue to receive, any payments or benefits that became payable with respect to a termination of the Executive’s employment that occurred before the effective date of the termination of this Agreement.

3. Company’s Covenants Summarized. In order to induce the Executive to remain in the employ of the Company and in consideration of the Executive’s covenants set forth in Section 4 hereof, the Company agrees, under the conditions described herein, to pay the Executive the Severance Payments and the other payments and benefits described herein. Except as provided in Section 9.1 hereof, no Severance Payments shall be payable under this Agreement unless there shall have been (or, under the terms of the second sentence of Section 6.1 hereof, there shall be deemed to have been) a termination of the Executive’s employment with the Company following a Change in Control and during the Term. This Agreement shall not be construed as creating an express or implied contract of employment and, except as otherwise agreed in writing between the Executive and the Company, the Executive shall not have any right to be retained in the employ of the Company.

4. The Executive’s Covenants.

4.1 The Executive agrees that, subject to the terms and conditions of this Agreement, in the event of a Potential Change in Control during the Term, the Executive will remain in the employ of the Company until the earliest of (i) a date which is six months from the date of such Potential Change of Control, (ii) the date of a Change in Control, (iii) the date of termination by the Executive of the Executive’s employment for Good Reason or by reason of death, Disability or Retirement, or (iv) the termination by the Company of the Executive’s employment for any reason.

4.2 The Executive agrees that, during the Term and for a period of twelve months after a termination of the Executive's employment following a Change in Control under circumstances entitling the Executive to payments and benefits under Section 6 hereof, the Executive will not, without the prior written consent of the Chairman of the Board or the Chief Executive Officer of the Company, (i) engage in or perform any services of a similar nature to those performed by the Executive at the Company for any other corporation or business which is primarily engaged in the design, manufacture, development, promotion or sale of climate, instrument and door panels or electronic components for the automotive industry within North America, Latin America, Asia, Australia or Europe in competition with the Company or any of the Company's subsidiaries or Affiliates, or any joint ventures to which the Company or any of the Company's subsidiaries or Affiliates are a party ("Competing Business"), (ii) otherwise engage in any Competing Business, including, without limitation, by diverting or attempting to divert from the Company, or any of its subsidiaries or affiliates, any business whatsoever, by influencing or attempting to influence, or soliciting or attempting to solicit any of the customers of the Company or any of its subsidiaries or affiliates (or any potential customers with whom the Company or any of its subsidiaries or affiliates had business contact in the preceding year) with whom Executive may have dealt at any time during his employment by Company, or concerning whom Executive obtained information described in Section 4.3 through his employment with the Company; (iv) recruit, solicit, hire, attempt to hire or assist any other person to hire any employee of the Company or any of its subsidiaries or affiliates or any person who was an employee of any of the foregoing in the six months preceding Executive's Date of Termination, or solicit or encourage any employee of any of the foregoing to terminate employment; or (v) otherwise assist any person in any way to do, or attempt to do, anything prohibited by the foregoing.

4.3 During the Term and thereafter, the Executive will not (other than in the regular course and in furtherance of the Company's business) divulge, furnish or make available to any person any confidential knowledge, information or materials, whether tangible or intangible, regarding proprietary matters relating to the Company, including, without limitation, trade secrets, customer and supplier lists, pricing policies, operational methods, marketing plans or strategies, product development techniques or plans, business acquisition or disposition plans, new personnel employment plans, methods of manufacture, technical processes, designs and design projects, inventions and research projects and financial budgets and forecasts of the Company except (a) information which at the time is available to others in the business or generally known to the public other than as a result of disclosure by the Executive not permitted hereunder, and (b) when required to do so by a court of competent jurisdiction, by any governmental agency or by any administrative body or legislative body (including a committee thereof) with purported or apparent jurisdiction to order the Executive to divulge, disclose or make accessible such information.

4.4 The Executive agrees that the Executive will not at any time make, publish or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments or statements concerning the Company or its businesses, or any of its employees, officers, members of its Board and existing and prospective customers, suppliers, investors and other associated third parties. The Company agrees that neither the Company through any public statement nor any of its members of the Board or officers will at any time make, publish or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments or statements concerning the Executive or his businesses. The obligation set forth in this Section 4.4 does not, in any way, restrict or impede the Executive or the Company (including its members of the Board and officers) from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation or order. The Executive shall promptly provide written notice of any such order, applicable to him, to the Board and to the Company's General Counsel.

5. Compensation Other Than Severance Payments.

5.1 Following a Change in Control and during the Term, during any period that the Executive fails to perform the Executive's full-time duties with the Company as a result of incapacity due to physical or mental illness, the Company shall pay to the Executive an amount that when added to the amount paid to the Executive under the Company's short-term and/or long-term disability plans, will result in the Executive receiving his full salary at the rate in effect at the commencement of any such period, together with all compensation and benefits payable to the Executive under the terms of any other compensation or benefit plan, program or arrangement maintained by the Company during such period, until the Executive's employment is terminated by the Company for Disability.

5.2 If the Executive's employment shall be terminated for any reason following a Change in Control and during the Term, the Company shall pay the Executive's full salary to the Executive through the Date of Termination at the rate in effect immediately prior to the Date of Termination or, if higher, the rate in effect immediately prior to the first occurrence of an event or circumstance constituting Good Reason, together with all compensation and benefits payable to the Executive through the Date of Termination under the terms of the Company's compensation and benefit plans, programs or arrangements as in effect immediately prior to the Date of Termination or, if more favorable to the Executive, as in effect immediately prior to the first occurrence of an event or circumstance constituting Good Reason.

5.3 If the Executive's employment shall be terminated for any reason following a Change in Control and during the Term, the Company shall pay to the Executive the Executive's normal post-termination compensation and benefits as such payments become due. Such post-termination compensation and benefits shall be determined under, and paid in accordance with, the Company's retirement, insurance and other compensation or benefit plans, programs and arrangements as in effect immediately prior to the Date of Termination or, if more favorable to the Executive, as in effect immediately prior to the occurrence of the first event or circumstance constituting Good Reason.

6. Severance Payments.

6.1 If the Executive's employment is terminated on or within two years following a Change in Control, other than (i) by the Company for Cause, (ii) by reason of death or Disability, or (iii) by the Executive without Good Reason, the Company shall pay the Executive the amounts, and provide the Executive the benefits, described in this Section 6.1 ("Severance Payments"), and Section 6.2, in addition to any payments and benefits to which the Executive is entitled under Section 5 hereof. For purposes of this Agreement, the Executive's employment shall be deemed to have been terminated following a Change in Control by the Company without Cause or by the Executive with Good Reason, if (a) the Executive's employment is terminated by the Company without Cause prior to a Change in Control (whether or not a Change in Control ever occurs) and such termination was at the request or direction of a Person who has indicated an intention or taken steps reasonably calculated to effect a Change in Control, or (b) the Executive terminates his employment for Good Reason prior to a Change in Control (whether or not a Change in Control ever occurs) and the circumstance or event which constitutes Good Reason occurs at the request or direction of such Person. Notwithstanding any other provision of this Agreement to the contrary, the Severance Payments shall be payable to the Executive if and only if the Executive signs and does not revoke a release of claims agreement in a form provided by the Company (the "Release"), and the Release becomes effective and irrevocable no later than the 60th day following the Date of Termination. If these conditions are not satisfied, then Executive will forfeit any right to the Severance Payments. To become effective and irrevocable, the Release must be executed by the Executive and any revocation periods (as required by statute, regulation, or otherwise) must have expired without Executive having revoked the Release.

(A) In lieu of any further salary payments to the Executive for periods subsequent to the Date of Termination, the Company shall pay to the Executive, on the first day of the seventh month following the month in which occurs the Executive's Separation from Service, a lump sum severance payment, in cash, equal to two and one half times the sum of (i) the Executive's base salary as in effect immediately prior to the Date of Termination or, if higher, in effect immediately prior to the first occurrence of an event or circumstance constituting Good Reason, and (ii) the Executive's target annual bonus pursuant to any annual bonus or incentive plan maintained by the Company in respect of the fiscal year in which occurs the Date of Termination or, if higher, the fiscal year in which occurs the first event or circumstance constituting Good Reason. The amount payable pursuant to this Section 6.1(A) shall be in lieu of any cash severance or salary continuation benefit payable to the Executive under any other plan, policy or program of the Company or any of its Affiliates (for which the Executive shall be deemed ineligible if amounts are payable hereunder) or any written employment agreement between the Executive and the Company or any of its Affiliates.

(B) Subject to the limitations specified below in this Section 6.1(B), for the 18 month period immediately following the Date of Termination, the Company shall arrange to provide the Executive and his dependents life, accident and health insurance benefits substantially similar to those provided to the Executive and his dependents immediately prior to the Date of Termination or, if more favorable to the Executive, those provided to the Executive and his dependents immediately prior to the first occurrence of an event or circumstance constituting Good Reason. The Company will provide these life and accident insurance benefits at no greater cost to the Executive than the cost to the Executive immediately prior to the date or occurrence specified in the first sentence of this Section 6.1(B). The Company will either pay directly, or reimburse the Executive for, the entire cost otherwise payable by the Executive for these health insurance benefits. Unless the Executive consents to a different method (after taking into account the effect of such method on the calculation of "parachute payments" pursuant to Section 6.2 hereof), such life, accident and health insurance benefits shall be provided through a third-party insurer and the premiums for that insurance (to the extent paid directly by the Company or reimbursed by the Company to the Executive) will be included in the Executive's income for tax purposes to the extent required by applicable law. The Company may withhold from any such direct payment or reimbursement an amount sufficient to cover the amount of required withholding. Benefits otherwise receivable by the Executive pursuant to this Section 6.1(B) shall be reduced to the extent benefits of the same type are received by or made available to the Executive by another employer during the 18 month period following the Executive's termination of employment (and any such benefits received by or made available to the Executive shall be reported to the Company by the Executive); provided, however, that the Company shall reimburse the Executive for the excess, if any, of the cost of such benefits to the Executive over such cost immediately prior to the Date of Termination or, if more favorable to the Executive, the first occurrence of an event or circumstance constituting Good Reason. Notwithstanding anything in this Section 6.1(B) to the contrary, with respect to the first six months following the Executive's Separation from Service, if the premiums payable by the Company for group term life insurance on the Executive's life exceeds the amount of the "limited payments" exemption set forth in Section 1.409A-1(b)(9)(v)(B) of the Income Tax Regulations (or any successor provision thereto), then, to the extent required in order to comply with Code Section 409A, the Executive, in advance, shall pay to the Company an amount equal to the premiums for any such life insurance policy, other than with respect to life insurance coverage to which the Executive would be entitled independent of this Agreement. Promptly following the end of such six month period, the Company will make a cash payment to the Executive equal to the difference between the aggregate amount paid by the Executive for such coverage and the amount that the Executive would have paid for such life insurance coverage if such cost had been determined pursuant to this Section 6.1(B) other than the preceding sentence.

(C) Unless payable to the Executive under the terms of any annual incentive plan, the Company shall pay to the Executive, on the first day of the seventh month following the month in which occurs the Executive's Separation from Service, a lump sum amount, in cash, equal to the sum of (i) any unpaid annual bonus which has been allocated or awarded to the Executive for a completed fiscal year preceding the Date of Termination under any such plan and which, as of the Date of Termination, is contingent only upon the continued employment of the Executive to a subsequent date, and (ii) a pro rata portion of the annual bonus awarded to the Executive for the fiscal year in which the Date of Termination occurs, calculated by multiplying the award that the Executive would have earned on the last day of the fiscal year, assuming the achievement, at the target level, of the individual and corporate performance goals established with respect to the annual bonus, by the fraction obtained by dividing the number of days during such fiscal year through the Date of Termination by 365. Notwithstanding the foregoing, if and to the extent the Executive had elected to defer receipt of any such unpaid annual bonus, and if the Executive's deferral election is irrevocable as of the Date of Termination for purposes of Code Section 409A, the amount calculated above shall be credited to the Executive's account under the applicable deferred compensation plan in lieu of being distributed directly to the Executive.

(D) The benefits then accrued by or payable to the Executive under the Company's 2010 Supplemental Executive Retirement Plan, 2010 Pension Parity Plan, Savings Parity Plan or any successor to any such plan, and the benefits then accrued by or payable to the Executive under any other nonqualified plan providing supplemental retirement or deferred compensation benefits shall become fully vested as of the Date of Termination notwithstanding any eligibility conditions that would otherwise apply with respect to such benefits and the benefit, as so vested, will be paid in accordance with the terms of the applicable plan or program.

(E) The Company shall reimburse the Executive for expenses incurred for outplacement services suitable to the Executive's position for a period of twelve months following the Executive's Separation from Service (or, if earlier, until the first acceptance by the Executive of an offer of employment) in an amount not exceeding \$50,000.

6.2 Notwithstanding any other provisions of this Agreement, in the event that any payment or benefit received or to be received by the Executive in connection with a Change in Control or the termination of the Executive's employment (whether pursuant to the terms of this Agreement or any other plan, arrangement or agreement with the Company, any Person whose actions result in a Change in Control or any Person affiliated with the Company or such Person) (all such payments and benefits, including the Severance Payments, being hereinafter called "Total Payments") would be subject (in whole or part), to the Excise Tax, the Total Payments shall be reduced to the extent necessary so that no portion of the Total Payments is subject to the Excise Tax but only if (i) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state and local income taxes on such reduced Total Payments) is greater than or equal to (ii) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state and local income taxes on such Total Payments and the amount of Excise Tax to which the Executive would be subject in respect of such unreduced Total Payments).

(A) The reduction of Total Payments under this Section 6.2, if applicable, shall be made by first reducing any Total Payments due under Section 6.1(A) hereof, and then any Total Payments due under Section 6.1(C) hereof, and then any Total Payments due under Section 6.1(E) hereof, and then any other Total Payments due in the following order: (i) reduction of cash Total Payments, (ii) cancellation of accelerated vesting of performance-based equity awards (based on the reverse order of the date of grant), (iii) cancellation of accelerated vesting of other equity awards (based on the reverse order of the date of grant), and (iv) reduction of any other Total Payments due to the Executive (with benefits or payments in any group having different payment terms being reduced on a pro-rata basis).

(B) For purposes of determining whether and the extent to which the Total Payments will be subject to the Excise Tax, (i) no portion of the Total Payments the receipt or enjoyment of which the Executive shall have waived at such time and in such manner as not to constitute a "payment" within the meaning of Section 280G(b) of the Code shall be taken into account, (ii) no portion of the Total Payments shall be taken into account which, in the opinion of tax counsel ("Tax Counsel") reasonably acceptable to the Executive and selected by the accounting firm (the "Auditor") which was, immediately prior to the Change in Control, the Company's independent auditor (A) does not constitute a "parachute payment" within the meaning of Section 280G(b)(2) of the Code (including by reason of Section 280G(b)(4)(A) of the Code) or (B) constitutes reasonable compensation for services actually rendered, within the meaning of Section 280G(b)(4)(B) of the Code, in excess of the Base Amount allocable to such reasonable compensation, and (iii) the value of any non-cash benefit or any deferred payment or benefit included in the Total Payments shall be determined by the Auditor in accordance with the principles of Sections 280G(d)(3) and (4) of the Code.

(C) At the time that payments are made under this Agreement, the Company shall provide the Executive with a written statement setting forth the manner in which such payments were calculated and the basis for such calculations including, without limitation, any opinions or other advice the Company has received from Tax Counsel, the Auditor or other advisors or consultants (and any such opinions or advice which are in writing shall be attached to the statement).

6.3 The payments provided in subsections (A) and (C) of Section 6.1 hereof shall be made on the first day of the seventh month following the month in which occurs the Executive's Separation from Service. At the time that payments are made under this Agreement, the Company shall provide the Executive with a written statement setting forth the manner in which such payments were calculated and the basis for such calculations including, without limitation, any opinions or other advice the Company has received from Tax Counsel, the Auditor or other advisors or consultants (and any such opinions or advice which are in writing shall be attached to the statement).

6.4 The Company also shall reimburse the Executive for all legal fees and expenses incurred by the Executive in disputing in good faith any issue hereunder relating to the termination of the Executive's employment (provided that the Executive prevails on at least one material claim disputed by the Company), in seeking in good faith to obtain or enforce any benefit or right provided by this Agreement (provided that the Executive prevails on at least one material claim disputed by the Company) or in connection with any tax audit or proceeding to the extent attributable to the application of Section 4999 of the Code to any payment or benefit provided hereunder. Such payments shall be made within five business days after delivery of the Executive's written requests for payment accompanied with such evidence of fees and expenses incurred as the Company reasonably may require, or if required in order to comply with Section 409A of the Code, the first day of the seventh month following the month in which occurs the Executive's Separation from Service; provided that no reimbursement pursuant to this Section 6.4 shall be made later than the end of the calendar year following the calendar year in which such fee or expense was incurred.

7. Termination Procedures.

7.1 Notice of Termination. After a Change in Control and during the Term, any purported termination of the Executive's employment (other than by reason of death) shall be communicated by written Notice of Termination from one party hereto to the other party hereto in accordance with Section 10 hereof. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall indicate the specific termination provision in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated. Further, a Notice of Termination for Cause is required to include a copy of a resolution duly adopted by the affirmative vote of not less than three-quarters of the entire membership of the Board at a meeting of the Board which was called and held for the purpose of considering such termination (after reasonable notice to the Executive and an opportunity for the Executive, together with the Executive's counsel, to be heard before the Board) finding that, in the good faith opinion of the Board, the Executive was guilty of conduct set forth in clause (i) or (ii) of the definition of Cause herein, and specifying the particulars thereof in detail.

7.2 Date of Termination. "Date of Termination," with respect to any purported termination of the Executive's employment after a Change in Control and during the Term, shall mean (i) if the Executive's employment is terminated for Disability, 30 days after Notice of Termination is given (provided that the Executive shall not have returned to the full-time performance of the Executive's duties during such 30 day period), and (ii) if the Executive's employment is terminated for any other reason, the date specified in the Notice of Termination (which, in the case of a termination by the Company, shall not be less than 30 days (except in the case of a termination for Cause), and, in the case of a termination by the Executive, shall not be less than ten days nor more than 60 days, respectively, from the date such Notice of Termination is given).

8. No Mitigation. The Company agrees that, if the Executive's employment with the Company terminates during the Term, the Executive is not required to seek other employment or to attempt in any way to reduce any amounts payable to the Executive by the Company pursuant to Section 6 hereof. Further, the amount of any payment or benefit provided for in this Agreement (other than Section 6.1(B) hereof) shall not be reduced by any compensation earned by the Executive as the result of employment by another employer, by retirement benefits, by offset against any amount claimed to be owed by the Executive to the Company, or otherwise.

9. Successors; Binding Agreement.

9.1 In addition to any obligations imposed by law upon any successor to the Company, the Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. If the successor to all or substantially all of the business and/or assets of the Company arises in connection with a transaction that constitutes a Change in Control Event (as defined for purposes of Code Section 409A), the failure of the Company to obtain such assumption and agreement prior to the effectiveness of any such succession shall be a breach of this Agreement and shall entitle the Executive to compensation from the Company in the same amount and on the same terms as the Executive would be entitled to hereunder if the Executive were to terminate the Executive's employment for Good Reason after a Change in Control, except that, for purposes of implementing the foregoing, the date of the Change in Control Event (as defined for purposes of Code Section 409A) shall be deemed the Date of Termination. If the successor to all or substantially all of the business and/or assets of the Company arises in connection with a transaction that does not constitute a Change in Control Event (as defined for purposes of Code Section 409A), the failure of the Company to obtain such assumption and agreement prior to the effectiveness of such succession shall be a breach of this Agreement and, following the Executive's Separation from Service, shall entitle the Executive to Compensation from the Company in the same amount and on the same terms as the Executive would be entitled to hereunder if the Executive were to terminate the Executive's employment for Good Reason after a Change in Control.

9.2 This Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If the Executive shall die while any amount would still be payable to the Executive hereunder (other than amounts which, by their terms, terminate upon the death of the Executive) if the Executive had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to the executors, personal representatives or administrators of the Executive's estate.

10. Notices. For the purpose of this Agreement, notices and all other communications provided for in the Agreement shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States registered mail, return receipt requested, postage prepaid, addressed, if to the Executive, to the address shown as the Executive's home address in the books and records of the Company and, if to the Company, to the address set forth below, or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notice of change of address shall be effective only upon actual receipt:

To the Company:
Visteon Corporation
One Village Center Drive
Van Buren Township, MI 48111
Attention: General Counsel

11. Miscellaneous. Subject to Section 2 hereof, no provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by the Executive and such officer as may be specifically designated by the Board. No waiver by either party hereto at any time of any breach by the other party hereto of, or of any lack of compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. This Agreement supersedes any other agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof which have been made by either party; provided, however, that this Agreement shall supersede and control over any agreement setting forth the terms and conditions of the Executive's employment with the Company (including the Employment Agreement) only in the event that the Executive's employment with the Company is terminated on or following a Change in Control (or, before a Change in Control under the circumstances described in clause (a) or (b) of the first paragraph of Section 6.1), by the Company other than for Cause or by the Executive other than for Good Reason; provided, for the avoidance of doubt, that Section 20 (Indemnification) and Section 21 (Liability Insurance) of the Employment Agreement shall control in all events. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of Delaware. All references to sections of the Exchange Act or the Code shall be deemed also to refer to any successor provisions to such sections. Any payments provided for hereunder shall be paid net of any applicable withholding required under federal, state or local law and any additional withholding to which the Executive has agreed. In addition, if prior to the date of payment of the Severance Payments hereunder, the taxes imposed under Sections 3101, 3121(a) and 3121(v)(2), where applicable, become due, the Company may provide for an immediate payment of the amount needed to pay the Executive's portion of such tax (plus an amount equal to the taxes that will be due on such amount) and the Executive's Severance Payments shall be reduced accordingly. The obligations of the Company and the Executive under this Agreement which by their nature may require either partial or total performance after the expiration of the Term (including, without limitation, those under Section 6 hereof) shall survive such expiration.

12. Section 409A.

12.1 The intent of the parties is that payments and benefits under this Agreement comply with Code Section 409A and the regulations and guidance promulgated thereunder (collectively and for purposes under this Agreement, "Code Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. To the extent that any provision hereof is modified in order to comply with Code Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to the Executive and the Company of the applicable provision without violating the provisions of Code Section 409A. In no event whatsoever shall the Company be liable for any additional tax, interest or penalty that may be imposed on the Executive by Code Section 409A or for damages for failing to comply with Code Section 409A.

12.2 A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amount or benefit upon or following a termination of employment unless such termination is also a Separation from Service and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean a Separation from Service. In the event that any payment to the Executive is conditioned upon the Executive's providing a Release, which payment is considered "nonqualified deferred compensation" under Code Section 409A, and which may be paid in either of two taxable years of the Executive depending on the date such release of claims becomes irrevocable, such payment shall be made on the later of January 8 of the later such taxable year or ten days after the date such release of claims becomes irrevocable. Notwithstanding any other payment schedule provided herein to the contrary (including, without limitation, under Section 6.1), if the

Executive is deemed on the date of termination to be a “specified employee” within the meaning of that term under Code Section 409A(a)(2)(B), then with regard to any payment or the provision of any benefit that is considered “nonqualified deferred compensation” under Code Section 409A payable on account of a Separation from Service, that would, but for this sentence, be paid or provided before the expiration of the six-month period measured from the date of the Executive’s Separation from Service, such payment or benefit shall be made on the date which is the earlier of (A) the expiration of the six-month period measured from the date of the Executive’s Separation from Service, and (B) the date of the Executive’s death, to the extent required under Code Section 409A. Upon the expiration of the foregoing delay period, all payments and benefits delayed pursuant to this Section (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to the Executive in a lump sum, and all remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

12.3 To the extent that reimbursements or other in-kind benefits under this Agreement constitute “nonqualified deferred compensation” for purposes of Code Section 409A, (i) all expenses or other reimbursements hereunder shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by the Executive, (ii) any right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (iii) no such reimbursement, expenses eligible for reimbursement, or in-kind benefits provided in any taxable year shall in any way affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year.

12.4 For purposes of Code Section 409A, the Executive’s right to receive installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments. Whenever a payment under this Agreement specifies a payment period with reference to a number of days, the actual date of payment within the specified period shall be within the sole discretion of the Company.

12.5 Notwithstanding any other provision of this Agreement to the contrary, in no event shall any payment or benefit under this Agreement that constitutes “nonqualified deferred compensation” for purposes of Code Section 409A be subject to offset by any other amount unless otherwise permitted by Code Section 409A.

13. Validity. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

14. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

15. Settlement of Disputes. All claims by the Executive for benefits under this Agreement shall be directed to and determined by the Board and shall be in writing. Any denial by the Board of a claim for benefits under this Agreement shall be delivered to the Executive in writing and shall set forth the specific reasons for the denial and the specific provisions of this Agreement relied upon. The Board shall afford a reasonable opportunity to the Executive for a review of the decision denying a claim and shall further allow the Executive to appeal to the Board a decision of the Board within 60 days after notification by the Board that the Executive’s claim has been denied. The Executive acknowledges that to avoid an additional tax on payments that may be payable or benefits that may be provided under this Agreement and that constitute deferred compensation that is not exempt from Section 409A of the Code, the Executive must make a reasonable, good faith effort to collect any payment or benefit to which the Executive believes the Executive is entitled hereunder no later than 90 days after the latest date upon which the payment could have been made or benefit provided under this Agreement, and if not paid or provided, must take further enforcement measures within 180 days after such latest date. Following any decision of the Board denying any claim of the Executive in whole or in part, including any appeal by the Executive therefrom, the Executive (and the Company) shall be entitled to pursue all legal and equitable remedies on a *de novo* basis in any court of competent jurisdiction with respect to any remaining dispute between the parties.

16. Definitions. For purposes of this Agreement, the following terms shall have the meanings indicated below:

(A) “Affiliate” shall have the meaning set forth in Rule 12b-2 promulgated under Section 12 of the Exchange Act.

(B) “Auditor” shall have the meaning set forth in Section 6.2 hereof.

(C) “Base Amount” shall have the meaning set forth in Section 280G(b)(3) of the Code.

(D) “Beneficial Owner” shall have the meaning set forth in Rule 13d-3 under the Exchange Act.

(E) “Board” shall mean the Board of Directors of the Company.

(F) “Cause” for termination by the Company of the Executive’s employment shall mean (i) the willful and continued failure by the Executive to substantially perform the Executive’s duties with the Company (other than any such failure resulting

from the Executive's incapacity due to physical or mental illness or any such actual or anticipated failure after the issuance of a Notice of Termination for Good Reason by the Executive pursuant to Section 7.1 hereof) after a written demand for substantial performance is delivered to the Executive by the Board, which demand specifically identifies the manner in which the Board believes that the Executive has not substantially performed the Executive's duties, or (ii) the willful engaging by the Executive in conduct which is demonstrably and materially injurious to the Company or its subsidiaries, monetarily or otherwise. For purposes of clauses (i) and (ii) of this definition, no act, or failure to act, on the Executive's part shall be deemed "willful" unless done, or omitted to be done, by the Executive not in good faith and without reasonable belief that the Executive's act, or failure to act, was in the best interest of the Company.

(G) "Change in Control" shall be deemed to have occurred if the event set forth in any one of the following paragraphs shall have occurred:

(I) any Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates) representing 40% or more of the combined voting power of the Company's then outstanding securities, excluding any Person who becomes such a Beneficial Owner in connection with a transaction described in clause (a) of paragraph (III) below;

(II) within any twelve month period, the following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, at the beginning of the twelve month period, constitute the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company) whose appointment or election by the Board or nomination for election by the Company's shareholders was approved or recommended by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the twelve month period or whose appointment, election or nomination for election was previously so approved or recommended (for these purposes, (x) a threatened election contest will be deemed to have occurred only if any person or entity publicly announces a *bona fide* intention to engage in an election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company, and (y) a withhold vote campaign with respect to any director will not by itself constitute an actual or threatened election contest);

(III) there is consummated a merger or consolidation of the Company or any direct or indirect subsidiary of the Company with any other corporation, other than (a) a merger or consolidation which results in the directors of the Company immediately prior to such merger or consolidation continuing to constitute at least a majority of the board of directors of the Company, the surviving entity or any parent thereof or (b) a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Company or its Affiliates) representing 40% or more of the combined voting power of the Company's then outstanding securities; or

(IV) the shareholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of more than 50% of the Company's assets, other than a sale or disposition by the Company of more than 50% of the Company's assets to an entity, at least 50% of the combined voting power of the voting securities of which are owned by shareholders of the Company in substantially the same proportions as their ownership of the Company immediately prior to such sale.

Notwithstanding the foregoing, a "Change in Control" shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the common stock of the Company immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of transactions.

(H) "Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

(I) "Company" shall mean Visteon Corporation, a Delaware corporation, and, except in determining under Section 16(G) hereof whether or not any Change in Control of the Company has occurred, shall include any successor to its business and/or assets which assumes and agrees to perform this Agreement by operation of law, or otherwise.

(J) "Competing Business" shall have the meaning set forth in Section 4.2 hereof.

(K) "Date of Termination" shall have the meaning set forth in Section 7.2 hereof.

(L) “Disability” shall be deemed the reason for the termination by the Company of the Executive’s employment, if, as a result of the Executive’s incapacity due to physical or mental illness, the Executive shall have been absent from the full-time performance of the Executive’s duties with the Company for a period of six consecutive months, the Company shall have given the Executive a Notice of Termination for Disability, and, within 30 days after such Notice of Termination is given, the Executive shall not have returned to the full-time performance of the Executive’s duties.

(M) “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended from time to time.

(N) “Excise Tax” shall mean any excise tax imposed under Section 4999 of the Code.

(O) “Executive” shall mean the individual named in the first paragraph of this Agreement.

(P) “Good Reason” for termination by the Executive of the Executive’s employment shall mean the occurrence (without the Executive’s express written consent) after any Change in Control, or prior to a Change in Control under the circumstances described in either of clauses (i) or (ii) of the second sentence of Section 6.1 hereof (treating all references in paragraphs (I) through (VI) below to a “Change in Control” as references to a “Potential Change in Control”), of any one of the following acts by the Company, or failures by the Company to act, unless, in the case of any act or failure to act described in paragraph (I), (IV), or (V) below, such act or failure to act is corrected prior to the Date of Termination specified in the Notice of Termination given in respect thereof:

(I) the assignment to the Executive of any duties inconsistent with the Executive’s position, authority, duties or responsibilities (in a materially adverse respect) or a material adverse alteration in the nature of the Executive’s responsibilities from those in effect immediately prior to the Change in Control;

(II) a reduction by the Company in the Executive’s annual base salary as in effect on the date hereof or as the same may be increased from time to time, except for across-the-board salary reductions similarly affecting all senior executives of the Company and all senior executives of any Person in control of the Company;

(III) the relocation of the Executive’s principal place of employment to a location more than 50 miles from the Executive’s principal place of employment immediately prior to the Change in Control or the Company’s requiring the Executive to be based anywhere other than such principal place of employment (or permitted relocation thereof) except for required travel on the Company’s business to an extent substantially consistent with the Executive’s present business travel obligations;

(IV) the failure by the Company to pay to the Executive any portion of the Executive’s current compensation, or to pay to the Executive any portion of an installment of deferred compensation under any deferred compensation program of the Company, within seven days of the date such compensation is due;

(V) a ten percent or greater reduction, on an aggregate basis, of Executive’s annual and long term incentive opportunity as in effect at the time of the Change in Control (except for across the board changes similarly affecting all senior executives of the Company and all senior executives of any Person in control of the Company), or a ten percent or greater reduction, on an aggregate basis, of Executive’s pension, savings, life insurance, medical, health and accident, or disability benefits as in effect at the time of the Change in Control (except for across the board changes similarly affecting all senior executives of the Company and all senior executives of any Person in control of the Company), or the material reduction in the number of paid vacation days to which the Executive was entitled on the basis of years of service with the Company in accordance with the Company’s normal vacation policy in effect at the time of the Change in Control; or

(VI) any purported termination of the Executive’s employment which is not effected pursuant to a Notice of Termination satisfying the requirements of Section 7.1 hereof; for purposes of this Agreement, no such purported termination shall be effective.

Notwithstanding anything contained herein to the contrary, a termination of the Executive’s employment by the Executive shall not be deemed to be for Good Reason unless (x) the Executive gives notice to the Company of the existence of the event or condition constituting Good Reason within 45 calendar days after such event or condition initially occurs or exists, (y) the Company fails to cure such event or condition within ten business days after receiving such notice, and (z) the Executive terminates his employment within ten business days after the Company’s cure period expires. The Executive’s right to terminate the Executive’s employment for Good Reason shall not be affected by the Executive’s incapacity due to physical or mental illness. The Executive’s continued employment shall not constitute consent to, or a waiver of rights with respect to, any act or failure to act constituting Good Reason hereunder.

(Q) “Notice of Termination” shall have the meaning set forth in Section 7.1 hereof.

(R) “Person” shall have the meaning given in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) and 14(d) thereof, except that such term shall not include (i) the Company or any of its subsidiaries, (ii) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or any of its Affiliates, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities, or (iv) a corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(S) “Potential Change in Control” shall be deemed to have occurred if the event set forth in any one of the following paragraphs shall have occurred:

(I) the Company enters into an agreement, the consummation of which would result in the occurrence of a Change in Control;

(II) the Company or any Person publicly announces an intention to take or to consider taking actions which, if consummated, would constitute a Change in Control;

(III) any Person becomes the Beneficial Owner, directly or indirectly, of securities of the Company representing 15% or more of either the then outstanding shares of common stock of the Company or the combined voting power of the Company’s then outstanding securities (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates); or

(IV) the Board adopts a resolution to the effect that, for purposes of this Agreement, a Potential Change in Control has occurred.

(T) “Release” shall have the meaning set forth in Section 6.1 hereof

(U) “Retirement” shall be deemed the reason for the termination by the Executive of the Executive’s employment if such employment is terminated in accordance with the Company’s retirement policy, including early retirement, generally applicable to its salaried employees.

(V) “Separation from Service” means the date on which the Executive separates from service (within the meaning of Code Section 409A) from the Company when the Company and Executive reasonably anticipate that no further services will be performed by the Executive for the Company after that date or that the level of bona fide services the Executive will perform after such date as an employee of the Company will permanently decrease to no more than 20% of the average level of bona fide services performed by the Executive (whether as an employee or independent contractor) for the Company over the immediately preceding 36-month period (or such lesser period of services). For purposes of this definition, the term Company includes each other corporation, trade or business that, with the Company, constitutes a controlled group of corporations or group of trades or businesses under common control within the meaning of Code Sections 414(b) or (c), applied by substituting “at least 50 percent” for “at least 80 percent” each place it appears, and the term “Company” shall be deemed to refer collectively to the Company and each other controlled group member as so defined. An Executive is not considered to have incurred a Separation from Service if the Executive is absent from active employment due to military leave, sick leave or other bona fide leave of absence if the period of such leave does not exceed the greater of (i) six months, or (ii) the period during which the Executive’s right to reemployment by the Company is provided either by statute or by contract; provided that if the leave of absence is due to a medically determinable physical or mental impairment that can be expected to result in death or last for a continuous period of not less than six months, where such impairment causes the Executive to be unable to perform the duties of his or her position of employment or any substantially similar position of employment, the leave may be extended for up to 29 months without causing the Executive to have incurred a Separation from Service.

(W) “Severance Payments” shall have the meaning set forth in Section 6.1 hereof.

(X) “Tax Counsel” shall have the meaning set forth in Section 6.2 hereof.

(Y) “Term” shall mean the period of time described in Section 2 hereof (including any extension, continuation or termination described therein).

(Z) “Total Payments” shall mean those payments so described in Section 6.2 hereof.

IN WITNESS WHEREOF, the parties have duly executed this Agreement to be effective as of the Effective Date.

VISTEON CORPORATION

By: /s/ Michael Sharnas
Michael Sharnas, Senior Vice President and General
Counsel

EXECUTIVE

/s/ Timothy D. Leuliette
TIMOTHY D. LEULIETTE

VISTEON CORPORATION 2010 INCENTIVE PLAN

RESTRICTED STOCK UNIT GRANT AGREEMENT

Visteon Corporation, a Delaware corporation (the "Company"), subject to the terms of the Visteon Corporation 2010 Incentive Plan (the "Plan") and this Agreement, hereby grants to Timothy D. Leuliette (the "Participant"), restricted stock units ("Restricted Stock Units") as further described herein.

1. Grant of Restricted Stock Units.

The Company hereby grants to the Participant 85,256 Restricted Stock Units, effective as of September 30, 2012 (the "Grant Date") and subject to the restrictions set forth in this Agreement. In the event of certain corporate transactions, the number of Restricted Stock Units covered by this Agreement may be adjusted by the Committee as further described in Section 13 of the Plan.

2. Vesting of Restricted Stock Units.

(a) During the Participant's continuous employment with the Company, the Restricted Stock Units will vest in accordance with the following vesting schedule:

(i) 28,418 will vest on August 10, 2013;

(ii) 28,419 will vest on August 10, 2014; and

(iii) 28,419 will vest on August 10, 2015.

(b) If a Change in Control (as defined in Paragraph 3(e) of this Agreement) occurs before all of the Restricted Stock Units granted under this Agreement have vested, the following rules will apply, in addition to the vesting provided for in Paragraph 2(a):

(i) If the Restricted Stock Units are not assumed, converted or replaced by the acquirer or other continuing entity, the outstanding Restricted Stock Units that have not previously vested will become fully vested immediately before the Change in Control.

(ii) If (A) the Restricted Stock Units are assumed, converted or replaced by the acquirer or other continuing entity and (B) the Participant's employment is terminated within 24 months following the Change in Control, either (x) by the Company without Cause (other than by reason of death or disability), or (y) by the Participant for Good Reason, the outstanding Restricted Stock Units that have not previously vested will become fully vested immediately upon the termination of the Participant's employment.

3. Termination of Employment.

(a) Except as set forth in Paragraph 2(b) or in the remaining provisions of this Paragraph 3, if the Participant's employment with the Company is terminated for any reason, the Participant will forfeit any and all rights to Restricted Stock Units that have not vested on the termination date, and such Restricted Stock Units will be cancelled.

(b) Notwithstanding the provisions of Paragraph 3(a), if the Participant is placed on an approved leave of absence, with or without pay, the Restricted Stock Units will vest in accordance with the provisions of Paragraph 2 as if the Participant was actively employed.

(c) Notwithstanding the provisions of Paragraph 3(a), if the Participant's employment with the Company is terminated by reason of disability (as defined in the Company's long-term disability plan), death, involuntary termination by the Company without Cause or voluntary termination by the Participant for Good Reason, and either (x) the Participant had remained in the employ of the Company for at least 180 days following the Grant Date, or (y) a Change in Control has occurred before the termination of employment, the Restricted Stock Units that have not previously vested and that do not fully vest upon that termination pursuant to Paragraph 2(b)(ii) will vest on a pro rata basis so that, taking into account the Restricted Stock Units, if any, that have previously vested pursuant to Paragraph 2(a)(i) or pursuant to Paragraphs 2(a)(i) and 2(a)(ii), the percentage of all Restricted Stock Units granted under this Agreement that is vested is equal to 100% multiplied by a fraction, the numerator of which is the number of days from August 10, 2012 to the date of the termination of the Participant's employment, inclusive, and the denominator of which is 1,095 (i.e.: the number of days from August 10, 2012 through August 10, 2015).

(d) For purposes of this Agreement, the terms “Cause” and “Good Reason” have the meanings given to those terms, respectively, in the Participant’s Employment Agreement with the Company entered into of even date herewith (“Employment Agreement”) (if the termination occurs before a Change in Control) or in the Participant’s Change in Control Agreement with the Company entered into of even date herewith (“Change in Control Agreement”) (if the termination occurs upon or after a Change in Control).

(e) For purposes of this Agreement, the term “Change in Control” has the meaning given to that term in the Plan, modified by substituting for paragraph (B) of the definition of that term in the Plan, the following language:

“(B) within any twelve month period, the following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, at the beginning of the twelve month period, constitute the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company) whose appointment or election by the Board or nomination for election by the Company’s shareholders was approved or recommended by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the twelve month period or whose appointment, election or nomination for election was previously so approved or recommended (for these purposes, (x) a threatened election contest will be deemed to have occurred only if any person or entity publicly announces a *bona fide* intention to engage in an election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company, and (y) a withhold vote campaign with respect to any director will not by itself constitute an actual or threatened election contest);”

4. Restricted Stock Unit Account and Settlement of Vested Units.

(a) The Company will credit the Restricted Stock Units to an account in the name of the Participant. The Participant’s vested Restricted Stock Units will be settled upon the earliest to occur of (i) the vesting date applicable to such Restricted Stock Unit as set forth in Paragraph 2(a) above (disregarding any acceleration of the vesting date under Paragraph 2(b) or Paragraph 3 above), (ii) in the case of accelerated vesting under Paragraph 3(c) due to the death of the Participant, as soon as practicable (and in any event within 60 days) following the Participant’s date of death, or (iii) in any other case in which the Participant terminates employment and is entitled to accelerated vesting, within ten days thereafter, except to the extent that Code Section 409A(b)(2)(B) (i) requires that payment be postponed for six months and one day, or Participant’s earlier death occurring, after the date of the Participant’s “separation from service” (such applicable date, the “Settlement Date”). Notwithstanding the foregoing, the Company may, in its sole discretion and to the extent permitted under Treasury Regulation § 1.409A-3(j)(4)(ix)(B), terminate this Agreement and pay all outstanding Restricted Stock Units to the Participant, on a fully vested and immediately payable basis, on a Settlement Date within 30 days before, upon or within twelve months after Change in Control that constitutes a “change in the ownership,” a “change in the effective control” or a “change in the ownership of a substantial portion of the assets” of the Company within the meaning of Section 409A of the Code.

(b) Settlement will be made through the delivery of one share of Stock for each vested Restricted Stock Unit, less applicable withholding and brokerage fees associated with the sale of any shares to pay applicable withholding. Any shares of Stock will be issued in book-entry form, registered in the Participant’s name or in the name of the Participant’s legal representatives, beneficiaries or heirs, as the case may be. The Company will not deliver any fractional share of Stock but will pay, in lieu thereof, cash equal to the Fair Market Value of such fractional share. Notwithstanding the foregoing, the Committee may direct that in lieu of settlement through delivery of Stock, the Participant’s vested Restricted Stock Units will be settled by a single lump sum payment equal to the number of vested Restricted Stock Units to be settled multiplied by the Fair Market Value on the Settlement Date of a share of the Stock, less applicable withholding taxes. All Restricted Stock Units that have become vested and are settled will be cancelled.

(c) The Company may retain the services of a third-party administrator to perform administrative services in connection with the Plan. To the extent the Company has retained such an administrator, any reference to the Company will be deemed to refer to any such third-party administrator retained by the Company, and the Company may require the Participant to exercise the Participant’s rights under this Agreement only through such third-party administrator.

5. Dividend Equivalents.

Upon each Settlement Date, with respect to each Restricted Stock Unit being settled on that date, the Participant will be entitled to receive payment of the same amount of cash, subject to applicable tax withholding, that the Participant would have received as cash dividends if, on each record date during the period from the Grant Date through the Settlement Date, the Participant had been the holder of record of one share of Stock.

6. Withholding.

(a) Upon the vesting or settlement of previously granted Restricted Stock Units pursuant to Paragraphs 3 or 4 above, the Company may satisfy its tax withholding obligations in any manner determined by the Committee, including by withholding a portion of the Participant's cash compensation or by withholding a number of Restricted Stock Units or shares of Stock having a Fair Market Value, as determined by the Committee, equal to the amount required to be withheld. The Fair Market Value of any fractional Restricted Stock Unit remaining after the withholding requirements are satisfied will be paid to the Participant in cash. The Company may also require the Participant to deliver a check in the amount of any tax withholding obligation, or to otherwise indemnify the Company, as a condition to the issuance of any stock hereunder.

b. Dividend equivalents paid on Restricted Stock Units are subject to applicable tax withholding as described in Paragraph 6(a).

7. Conditions on Award.

(a) Notwithstanding anything herein to the contrary, the Committee may cancel an award of Restricted Stock Units, and may refuse to settle vested Restricted Stock Units, if before a Change in Control and during the period from the date of the Participant's termination of employment from the Company to the date of settlement, the Committee determines that the Participant has either (i) refused to be available, upon request, at reasonable times and upon a reasonable basis, to consult with, supply information to and otherwise cooperate with the Company with respect to any matter that was handled by the Participant or under the Participant's supervision while the Participant was in the employ of the Company or (ii) engaged in any activity in violation of the non-competition and/or non-solicitation covenants under the Employment Agreement or the Change in Control Agreement, as may apply.

(a) Notwithstanding anything herein to the contrary, the Participant may be required to forfeit or repay any or all shares of Stock and/or dividend equivalents received by the Participant under this Agreement pursuant to the terms of any compensation recovery or clawback policy that may be adopted by or applicable to the Company under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

8. Nontransferability.

Except as provided in Paragraph 9 of this Agreement, the Participant has no right to sell, assign, transfer, pledge, or otherwise alienate the Restricted Stock Units, and any attempted sale, assignment, transfer, pledge or other conveyance will be null and void.

9. Beneficiary.

The Participant may designate a beneficiary to receive any settlement of vested Restricted Stock Units that may be made on or after the Participant's death on the form or in the manner prescribed for such purpose by the Committee. Absent such designation, the Participant's beneficiary will be the Participant's estate. The Participant may from time to time revoke or change the beneficiary designation without the consent of any prior beneficiary by filing a new designation with the Company. If the Participant designates his spouse as beneficiary, such designation automatically will become null and void on the date of the Participant's divorce or legal separation from such spouse. The last such designation received by the Company will be controlling; *provided, however*, that no designation, or change or revocation thereof, will be effective unless received by the Company before the Participant's death, and in no event will any designation be effective as of a date before such receipt. If the Committee is in doubt as to the identity of the beneficiary, the Committee may deem the Participant's estate as the beneficiary, or the Company may apply to any court of appropriate jurisdiction and such application will be a complete discharge of the liability of the Company therefor.

10. Securities Law Restrictions.

(a) The Participant acknowledges that any stock that may be transferred to the Participant in settlement of vested Restricted Stock Units, is being acquired for investment purposes only and not with a view to resale or other distribution thereof to the public in violation of the Securities Act of 1933, as amended (the "Act"). The Participant agrees and acknowledges, with respect to any stock that has not been registered under the Act, that (i) the Participant will not sell or otherwise dispose of such stock except pursuant to an effective registration statement under the Act and any applicable state securities laws, or in a transaction which in the opinion of counsel for the Company is exempt from such registration, and (ii) a legend may be placed on the certificates for the stock to such effect. As further conditions to the issuance of the stock, the Participant agrees for himself or herself, the Participant's beneficiary, and the Participant's heirs, legatees and legal representatives, before such issuance, to execute and deliver to the Company such investment representations and warranties, and to take such other actions, as the Committee determines may be necessary or appropriate for compliance with the Act and any applicable securities laws.

(b) Notwithstanding anything herein to the contrary, the Committee, in its sole and absolute discretion, may delay settlement of or transferring stock to the Participant or the Participant's beneficiary in settlement of vested Restricted Stock Units or may impose restrictions or conditions on the Participant's (or any beneficiary's) ability to directly or indirectly sell, hypothecate, pledge, loan, or

otherwise encumber, transfer or dispose of the stock, if the Committee determines that such action is necessary or desirable for compliance with any applicable state, federal or foreign law, the requirements of any stock exchange on which the stock is then traded, or is requested by the Company or the underwriters managing any underwritten offering of the Company's securities pursuant to an effective registration statement filed under the Act.

11. Voting Rights.

The Participant will have no voting rights with respect to the Restricted Stock Units.

12. Limited Interest.

(a) The grant of the Restricted Stock Units will not be construed as giving the Participant any interest other than as provided in this Agreement. The Participant will have no rights as a shareholder as a result of the grant or vesting of the Restricted Stock Units unless and until shares of Stock are issued in settlement of vested Restricted Stock Units.

(b) The grant of the Restricted Stock Units will not confer on the Participant any right to continue as an employee or continue in service of the Company, nor interfere in any way with the right of the Company to terminate the Participant's employment at any time.

(c) The grant of the Restricted Stock Units will not affect in any way the right or power of the Company to make or authorize any or all adjustments, recapitalizations, reorganizations, or other changes in the Company's capital structure or its business, or any merger, consolidation or business combination of the Company, or any issuance or modification of any term, condition, or covenant of any bond, debenture, debt, preferred stock or other instrument ahead of or affecting the stock or the rights of the holders thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business or any other Company act or proceeding, whether of a similar character or otherwise.

(d) The Participant acknowledges and agrees that the Plan is discretionary in nature and limited in duration, and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of the Restricted Stock Units under the Plan is a one-time benefit and does not create any contractual or other right to receive a grant of Restricted Stock Units or benefits in lieu of Restricted Stock Units in the future. Future grants, if any, will be at the sole discretion of the Committee, including, but not limited to, the timing of any grant, the number of shares or units to be granted, and restrictions placed on such shares or units.

13. Consent to Transfer of Personal Data.

The Participant voluntarily acknowledges and consents to the collection, use, processing and transfer of personal data as described in this paragraph. The Participant is not obliged to consent to such collection, use, processing and transfer of personal data. However, failure to provide the consent may affect the Participant's ability to participate in the Plan. The Company holds certain personal information about the Participant, including the Participant's name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any shares of Stock or directorships held in the Company, details of all options or any other entitlement to shares of Stock or units awarded, canceled, purchased, vested, unvested or outstanding in the Participant's favor, for the purpose of managing and administering the Plan ("Data"). Visteon Corporation and/or its subsidiaries will transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of the Participant's participation in the Plan, and the Company may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. These recipients may be located in the European Economic Area, or elsewhere throughout the world, such as the United States. The Participant authorizes them to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of shares of Stock on the Participant's behalf to a broker or other third party with whom the Participant may elect to deposit any shares of Stock acquired pursuant to the Plan. The Participant may, at any time, review Data, require any necessary amendments to it or withdraw the consents herein in writing by contacting the Company; however, withdrawing consent may affect the Participant's ability to participate in the Plan.

14. Incorporation by Reference.

The terms of the Plan are expressly incorporated herein by reference. Capitalized terms not otherwise defined in this Agreement have the meanings ascribed to them under the Plan. In the event of any conflict between this Agreement and the Plan, this Agreement will govern.

15. Governing Law.

This Agreement will be governed by and construed in accordance with the laws of the State of Delaware, without reference to any conflict of laws principles thereof.

16. Severability.

If any provision of the Agreement is held illegal or invalid for any reason, the illegality or invalidity will not affect the remaining provisions of the Agreement, and the Agreement is to be construed and enforced as if the illegal or invalid provision has not been inserted.

17. Amendment.

This Agreement may not be amended, modified, terminated or otherwise altered except by the written consent of Visteon Corporation and the Participant.

18. Counterparts.

This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.

VISTEON CORPORATION

By: /s/ Michael Sharnas

Michael Sharnas, Senior Vice President
and General Counsel

September 30, 2012

VISTEON CORPORATION 2010 INCENTIVE PLAN
PERFORMANCE STOCK UNIT GRANT AGREEMENT

Visteon Corporation, a Delaware corporation (the “Company”), subject to the terms of the Visteon Corporation 2010 Incentive Plan (the “Plan”) and this Agreement, hereby grants Timothy D. Leuliette (the “Participant”), performance stock units (“Performance Stock Units”) as further described herein.

1. Grant of Performance Stock Units, Target Award.

(a) The Company hereby grants to the Participant 345,914 Performance Stock Units, effective as of September 30, 2012 (the “Grant Date”) and subject to the restrictions set forth in this Agreement. The Performance Stock Units represent a target number of shares of the Company’s common stock (“Stock”) to be paid (the “Target Award”) if “Total Shareholder Return” (as defined below, “TSR”) equals or exceeds \$70.00. The actual number of shares of Stock to be transferred to the Participant, if any (the “Final Award”), may be less (but not more) than the Target Award, depending on whether and where TSR falls within the range of \$53.50 to \$70.00 and upon satisfaction of the conditions to vesting set forth below in this Agreement. In the event of certain corporate transactions, the number of Performance Stock Units covered by this Agreement may be adjusted by the Committee as further described in Section 13 of the Plan.

(b) For purposes of this Agreement, the “Performance Period” means the period from the Grant Date through December 31, 2015.

(c) For purposes of this Agreement, “Total Shareholder Return” (or “TSR”) means the higher of:

(i) the “Highest 20-day Average Closing Price” (as defined below) plus the value of cash dividends paid on a single share of Stock from the Grant Date through the last day of the 20-day period in which the Highest 20-day Average Closing Price was achieved, or

(ii) the “Terminal 20-day Average Closing Price” (as defined below) plus the value of cash dividends paid on a single share of Stock from the Grant Date through the last day of the Performance Period.

(d) For purposes of this Agreement, “Highest 20-day Average Closing Price” means the average closing price of a single share of Stock for that period of 20 consecutive trading days, all of which fall within the Performance Period, during which that 20-day average closing price is higher than any other period of 20 consecutive trading days, all of which fall within the Performance Period.

(e) For purposes of this Agreement, “Terminal 20-day Average Closing Price” means the average closing price of a single share of Stock for that period of 20 consecutive trading days, the last of which is the last trading day occurring during the Performance Period.

2. TSR Achievement, Percentage Earned, Vesting, Effect of Change in Control.

(a) The Participant’s rights to the Target Award will be based on the Participant’s continued employment and the extent to which TSR is achieved. Unless and until TSR of at least \$53.50 is achieved, the Participant will have no right to any portion of the Target Award. If and when TSR of at least \$53.50 is achieved, 33% of the Performance Stock Units making up the Target Award will be “Earned” (meaning available for potential vesting). Upon achievement of TSR above \$53.50, the percentage of the Target Award Earned will be determined as follows (with straight-line interpolation if TSR achievement is between \$53.50 and \$64.00 or between \$64.00 and \$70.00):

TSR Achievement	% of Target Award Earned
\$70.00 (or more)	100%
\$64.00	67%
\$53.50	33%
<\$53.50	0%

(b) If the Participant remains in the employ of the Company through December 31, 2015, the percentage of the Target Award Earned through that date will vest on that date.

(c) If a Change in Control (as defined in Paragraph 3(e) of this Agreement) occurs before the termination of the Participant's employment with the Company and before December 31, 2015, (x) the Performance Period will be deemed to have been terminated immediately before the Change in Control, and (y) the Performance Stock Units Earned as of the date of the Change in Control will be converted into time vesting Restricted Stock Units that will vest on December 31, 2015 if the Participant remains in the employ of the Company through that date (the "Converted Restricted Stock Units") and, in addition, the following rules will apply:

(i) If the Converted Restricted Stock Units are not assumed, converted or replaced by the acquirer or other continuing entity, the Converted Restricted Stock Units will become fully vested immediately before the Change in Control (and any remainder of the Target Award will be forfeited).

(ii) If (A) the Converted Restricted Stock Units are assumed, converted or replaced by the acquirer or other continuing entity and (B) the Participant's employment is terminated within 24 months following the Change in Control, either (x) by the Company without Cause (other than by reason of death or disability), or (y) by the Participant for Good Reason, the Converted Restricted Stock Units will become fully vested immediately upon the termination of the Participant's employment (and any remainder of the Target Award will be forfeited).

(iii) If (A) the Converted Restricted Stock Units are assumed, converted or replaced by the acquirer or other continuing entity and (B) the Participant's employment continues beyond the date that is 24 months after the Change in Control, the Converted Restricted Stock Units will vest, if at all, in accordance with Paragraph 2(b), subject to Paragraph 3.

3. Termination of Employment.

(a) Except as set forth in Paragraph 2(c) or in the remaining provisions of this Paragraph 3 or as otherwise determined by the Committee, the Participant's rights to receive any portion of the Target Award will be cancelled immediately and without notice to the Participant, and no Final Award will be made, if the Participant terminates employment with the Company before December 31, 2015.

(b) Notwithstanding the provisions of Paragraph 3(a), if the Participant is placed on an approved leave of absence, with or without pay, the Participant will continue to be eligible to receive the Final Award as if the Participant was actively employed during any period of the leave.

(c) Notwithstanding the provisions of Paragraph 3(a), if (i) the Participant's employment with the Company is terminated by reason of disability (as defined in the Company's long-term disability plan), death, involuntary termination by the Company without Cause or voluntary termination by the Participant for Good Reason, (ii) the Participant had remained in the employ of the Company for at least 180 days following the Grant Date before the termination of the Participant's employment with the Company, and (iii) the termination of employment occurs either before any Change in Control has occurred or more than 24 months after any Change in Control has occurred, the Participant will be entitled to a "Pro Rata Part" of the "Full Period Award" (as those terms are defined below). For these purposes:

(i) the "Full Period Award" means that percentage of the Target Award that would have been Earned and vested as of December 31, 2015 if the Participant had remained in the employ of the Company through that date; and

(ii) "Pro Rata Part" means a fraction, the numerator of which is the number of days between the Grant Date and the date of the termination of the Participant's employment and the denominator of which is 1,187 (i.e.: the number of days from the Grant Date through December 31, 2015).

(d) For purposes of this Agreement, the terms "Cause" and "Good Reason" have the meanings given to those terms, respectively, in the Participant's Employment Agreement with the Company entered into of even date herewith ("Employment Agreement") (if the termination occurs before a Change in Control) or in the Participant's Change in Control Agreement with the Company entered into of even date herewith ("Change in Control Agreement") (if the termination occurs upon or after a Change in Control).

(e) For purposes of this Agreement, the term "Change in Control" has the meaning given to that term in the Plan, modified by substituting for paragraph (B) of the definition of that term in the Plan, the following language:

"(B) within any twelve month period, the following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, at the beginning of the twelve month period, constitute the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company) whose appointment or election by the Board or nomination for election by the Company's shareholders was approved or recommended by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning

of the twelve month period or whose appointment, election or nomination for election was previously so approved or recommended (for these purposes, (x) a threatened election contest will be deemed to have occurred only if any person or entity publicly announces a *bona fide* intention to engage in an election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company, and (y) a withhold vote campaign with respect to any director will not by itself constitute an actual or threatened election contest);”

4. Payment of Final Award.

(a) The Committee will determine the amount of the Final Award with respect to the Performance Period, and the Participant will receive shares of Stock in settlement of the Final Award, (i) on a date to be selected by the Company between January 1 and March 15, 2016 (if the Final Award vests on December 31, 2015) or (ii) in any other case in which the Participant terminates employment and is entitled to accelerated vesting under Paragraph 2(c) or Paragraph 3, within ten days thereafter, except to the extent that Code Section 409A(b)(2)(B) (i) requires that payment be postponed six months and one day after the date of the Participant’s “separation from service” (the “Settlement Date”). Notwithstanding the foregoing, the Company may, in its sole discretion and to the extent permitted under Treasury Regulation § 1.409A-3(j)(4)(ix)(B), terminate this Agreement and pay the Participant’s Final Award on a Settlement Date upon the occurrence of, or within 30 days before, upon or within twelve months after any Change in Control that constitutes a “change in the ownership,” a “change in the effective control” or a “change in the ownership of a substantial portion of the assets” of the Company within the meaning of Section 409A of the Code.

(b) The number of shares of Stock delivered to the Participant will equal the number of shares included in the Final Award, less applicable withholding and brokerage fees associated with the sale of any shares to pay applicable withholding. Any shares of Stock will be issued in book-entry form, registered in the Participant’s name or in the name of the Participant’s legal representatives, beneficiaries or heirs, as the case may be. The Company will not deliver any fractional share of Stock but will pay, in lieu thereof, cash equal to the Fair Market Value of such fractional share. Notwithstanding the foregoing, the Committee may direct that in lieu of settlement through delivery of Stock, the Participant’s Final Award will be settled by a single lump sum payment equal to the number of shares of Stock that would otherwise be issued in settlement of the Final Award multiplied by the Fair Market Value of a share of the Stock, less applicable withholding taxes. All Performance Stock Units that have become vested and are settled will be cancelled.

(c) The Company may retain the services of a third-party administrator to perform administrative services in connection with the Plan. To the extent the Company has retained such an administrator, any reference to the Company will be deemed to refer to any such third-party administrator retained by the Company, and the Company may require the Participant to exercise the Participant’s rights under this Agreement only through such third-party administrator.

5. Dividend Equivalents.

Upon distribution of the Final Award, the Participant will be entitled to receive payment of the same amount of cash, subject to applicable taxes, that the Participant would have received as cash dividends, as if, on each record date during the period beginning on the Grant Date and ending on the date of settlement of the Final Award, the Participant had been the holder of record of a number of shares of Stock equal to the number of shares included in the Participant’s Final Award.

6. Withholding.

(a) Upon distribution of the Final Award, the Company may satisfy its tax withholding obligations in any manner determined by the Committee, including by withholding a portion of the Participant’s cash compensation or by withholding a number of shares of Stock having a Fair Market Value, as determined by the Committee, equal to the amount required to be withheld. The Fair Market Value of any fractional share of Stock remaining after the withholding requirements are satisfied will be paid to the Participant in cash. The Company may also require the Participant to deliver a check in the amount of any tax withholding obligation, or to otherwise indemnify the Company, as a condition to the issuance of any stock hereunder.

(b) Dividend equivalents paid on Performance Stock Units are subject to applicable tax withholding as described in Paragraph 6(a).

7. Conditions on Award.

(a) Notwithstanding anything herein to the contrary, the Committee may cancel an award of Performance Stock Units, and may refuse to settle the Final Award, if before a Change in Control and during the period from the date of the Participant’s termination of employment from the Company to the date of settlement of the Final Award, the Committee determines that the Participant has either (i) refused to be available, upon request, at reasonable times and upon a reasonable basis, to consult with, supply information to and otherwise cooperate with the Company with respect to any matter that was handled by the Participant or under the Participant’s supervision while the Participant was in the employ of the Company or (ii) engaged in any activity in violation of the non-competition and/or non-solicitation covenants under the Employment Agreement or the Change in Control Agreement, as may apply.

(b) Notwithstanding anything herein to the contrary, the Participant may be required to forfeit or repay any or all shares of Stock and/or dividend equivalents received by the Participant under this Agreement pursuant to the terms of any compensation recovery or clawback policy that may be adopted by or applicable to the Company under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

8. Nontransferability.

Except as provided in Paragraph 9 of this Agreement, the Participant has no right to sell, assign, transfer, pledge, or otherwise alienate the Performance Stock Units, and any attempted sale, assignment, transfer, pledge or other conveyance will be null and void.

9. Beneficiary.

The Participant may designate a beneficiary to receive any settlement of any Final Award that may be made on or after the Participant's death on the form or in the manner prescribed for such purpose by the Committee. Absent such designation, the Participant's beneficiary will be the Participant's estate. The Participant may from time to time revoke or change the beneficiary designation without the consent of any prior beneficiary by filing a new designation with the Company. If the Participant designates his spouse as beneficiary, such designation automatically will become null and void on the date of the Participant's divorce or legal separation from such spouse. The last such designation received by the Company will be controlling; *provided, however*, that no designation, or change or revocation thereof, will be effective unless received by the Company before the Participant's death, and in no event will any designation be effective as of a date before such receipt. If the Committee is in doubt as to the identity of the beneficiary, the Committee may deem the Participant's estate as the beneficiary, or the Company may apply to any court of appropriate jurisdiction and such application will be a complete discharge of the liability of the Company therefor.

10. Securities Law Restrictions.

(a) The Participant acknowledges that any stock that may be transferred to the Participant in settlement of the Final Award, is being acquired for investment purposes only and not with a view to resale or other distribution thereof to the public in violation of the Securities Act of 1933, as amended (the "Act"). The Participant agrees and acknowledges, with respect to any stock that has not been registered under the Act, that (i) the Participant will not sell or otherwise dispose of such stock except pursuant to an effective registration statement under the Act and any applicable state securities laws, or in a transaction which in the opinion of counsel for the Company is exempt from such registration, and (ii) a legend may be placed on the certificates for the stock to such effect. As further conditions to the issuance of the stock, the Participant agrees for himself or herself, the Participant's beneficiary, and the Participant's heirs, legatees and legal representatives, before such issuance, to execute and deliver to the Company such investment representations and warranties, and to take such other actions, as the Committee determines may be necessary or appropriate for compliance with the Act and any applicable securities laws.

(b) Notwithstanding anything herein to the contrary, the Committee, in its sole and absolute discretion, may delay settlement of or transferring stock to the Participant or the Participant's beneficiary in settlement of the Final Award or may impose restrictions or conditions on the Participant's (or any beneficiary's) ability to directly or indirectly sell, hypothecate, pledge, loan, or otherwise encumber, transfer or dispose of the stock, if the Committee determines that such action is necessary or desirable for compliance with any applicable state, federal or foreign law, the requirements of any stock exchange on which the stock is then traded, or is requested by the Company or the underwriters managing any underwritten offering of the Company's securities pursuant to an effective registration statement filed under the Act.

11. Voting Rights.

The Participant will have no voting rights with respect to the Performance Stock Units at any time before distribution of the Final Award.

12. Limited Interest.

(a) The grant of the Performance Stock Units will not be construed as giving the Participant any interest other than as provided in this Agreement. The Participant will have no rights as a shareholder as a result of the grant or vesting of the Performance Stock Units unless and until shares of Stock are issued in settlement of the Final Award.

(b) The grant of the Performance Stock Units will not confer on the Participant any right to continue as an employee or continue in service of the Company, nor interfere in any way with the right of the Company to terminate the Participant's employment at any time.

(c) The grant of the Performance Stock Units will not affect in any way the right or power of the Company to make or authorize any or all adjustments, recapitalizations, reorganizations, or other changes in the Company's capital structure or its business, or any merger, consolidation or business combination of the Company, or any issuance or modification of any term, condition, or covenant of any bond, debenture, debt, preferred stock or other instrument ahead of or affecting the stock or the rights of the holders thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business or any other Company act or proceeding, whether of a similar character or otherwise.

(d) The Participant acknowledges and agrees that the Plan is discretionary in nature and limited in duration, and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of the Performance Stock Units under the Plan is a one-time benefit and does not create any contractual or other right to receive a grant of Performance Stock Units or benefits in lieu of Performance Stock Units in the future. Future grants, if any, will be at the sole discretion of the Committee, including, but not limited to, the timing of any grant, the number of shares or units to be granted, and restrictions placed on such shares or units.

13. Consent to Transfer of Personal Data.

The Participant voluntarily acknowledges and consents to the collection, use, processing and transfer of personal data as described in this paragraph. The Participant is not obliged to consent to such collection, use, processing and transfer of personal data. However, failure to provide the consent may affect the Participant's ability to participate in the Plan. The Company holds certain personal information about the Participant, including the Participant's name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options or any other entitlement to shares of stock or units awarded, canceled, purchased, vested, unvested or outstanding in the Participant's favor, for the purpose of managing and administering the Plan ("Data"). Visteon Corporation and/or its subsidiaries will transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of the Participant's participation in the Plan, and the Company may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. These recipients may be located in the European Economic Area, or elsewhere throughout the world, such as the United States. The Participant authorizes them to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of shares of stock on the Participant's behalf to a broker or other third party with whom the Participant may elect to deposit any shares of stock acquired pursuant to the Plan. The Participant may, at any time, review Data, require any necessary amendments to it or withdraw the consents herein in writing by contacting the Company; however, withdrawing consent may affect the Participant's ability to participate in the Plan.

14. Incorporation by Reference.

The terms of the Plan are expressly incorporated herein by reference. Capitalized terms not otherwise defined in this Agreement have the meanings ascribed to them under the Plan. In the event of any conflict between this Agreement and the Plan, the Agreement will govern.

15. Governing Law.

This Agreement will be governed by and construed in accordance with the laws of the State of Delaware, without reference to any conflict of laws principles thereof.

16. Severability.

In the event any provision of the Agreement is held illegal or invalid for any reason, the illegality or invalidity will not affect the remaining provisions of the Agreement, and the Agreement will be construed and enforced as if the illegal or invalid provision has not been inserted.

17. Amendment.

This Agreement may not be amended, modified, terminated or otherwise altered except by the written consent of Visteon Corporation and the Participant.

18. Counterparts.

This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.

VISTEON CORPORATION

By: /s/ Michael Sharnas

Michael Sharnas, Senior Vice President
and General Counsel

September 30, 2012

Visteon Corporation Names Timothy D. Leuliette CEO and President

Francis M. Scricco Named Non-Executive Chairman of the Board of Directors

VAN BUREN TOWNSHIP, Mich., Oct. 1, 2012– Visteon Corporation (NYSE: VC) today announced that the board of directors has named Timothy D. Leuliette chief executive officer and president, effective immediately. Leuliette, 62, a Visteon director since 2010, has served as interim CEO, president and chairman of the board since Aug. 10, when Don Stebbins stepped down from those positions.

Also effective immediately, the board has separated the roles of chairman and CEO (which had previously been consolidated) and has named Francis M. Scricco, who joined the Visteon Board on Aug. 10 of this year, as non-executive chairman of the board. With the naming of Scricco as chairman, Kevin Dowd has stepped down from the post of independent lead director, a designation that he had held since October, 2011.

Speaking on behalf of the board, Dowd, who will remain as a Visteon director, said, “In the seven weeks Tim has been leading the company, he has demonstrated his leadership, insight and vision, including outlining a value-creating action plan for the company. He has a strong understanding of our business and the industry, thanks to his extensive experience in the automotive sector and his board tenure. We have no doubt that Tim is the right person to continue creating value for our customers and shareholders and guiding Visteon into the future.”

Leuliette said: “I look forward to leading the implementation of our recently announced strategic actions and I am committed to improving value for Visteon’s shareholders and reorienting the company for the benefit of our global customers, joint venture partners and employees.”

Leuliette has deep roots in the automotive industry. Until 2010, he served as president and chief executive officer of automotive supplier DURA Automotive, leading that company to a successful recapitalization and sale after its emergence from restructuring. Prior to DURA, he was co-chairman and co-CEO of Asahi Tec Corp., a Japanese publicly traded manufacturer of automotive parts, after the company acquired Metaldyne Corp., a company he co-founded and where he served as chairman, CEO and president. Prior to that, he was president and chief operating officer of Penske Corp., and he is a past chairman of the board of the Detroit Branch of The Federal Reserve Bank of Chicago. He holds an MBA with distinction as well as a degree in mechanical engineering with distinction from the University of Michigan. As a member of Visteon’s board before his appointment as interim CEO and chairman, he chaired the organization and compensation committee and served as a member of the audit committee and the finance and corporate strategy committee.

Scricco, 63, an experienced global executive with 26 years as a senior P&L manager in six different industries and currently on the boards of Tembec, Inc.; Sleep Innovations, Inc.; Masonite, Inc.; and Wastequip, LLC; said: “I am pleased to assume the role of non-executive chairman at this very important time in Visteon’s transformation. The separation of the positions of chairman and CEO is another step the board has taken to continue to enhance our corporate governance and to be responsive to our stakeholders.”

About Visteon

Visteon is a leading global automotive supplier that designs, engineers and manufactures innovative climate, interior and electronics products for vehicle manufacturers. With corporate offices in Van Buren Township, Mich. (U.S.); Shanghai, China; and Chelmsford, UK; the company has facilities in 28 countries and employs approximately 22,000 people. Learn more at www.visteon.com.

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