
**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) December 5, 2016

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))
-
-

SECTION 2 – FINANCIAL INFORMATION

Item 2.02. Results of Operations and Financial Condition.

Senior executives of Visteon Corporation (the “Company”) made a presentation on December 5, 2016 to investors and security analysts at the Raymond James Technology Investors Conference in New York, New York, which included a discussion of the Company’s strategy, financial profile and related matters, including certain financial information. In connection with such presentation, the Company is making available the presentation slides attached hereto as Exhibit 99.1, which are incorporated herein by reference.

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

SECTION 7 – REGULATION FD

Item 7.01. Regulation FD Disclosure.

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

SECTION 9 – FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Presentation slides from the Company’s presentation at the Raymond James Technology Investors Conference on December 5, 2016.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VISTEON CORPORATION

Date: December 5, 2016

By: /s/ Brett D. Pynnonen
Brett D. Pynnonen
Vice President and General Counsel

EXHIBIT INDEX

Exhibit
No.

Description

99.1	Presentation slides from the Company's presentation at the Raymond James Technology Investors Conference on December 5, 2016.
------	---

Visteon Corporation

Raymond James Technology Conference

December 5, 2016



Visteon®

- This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various factors, risks and uncertainties that could cause our actual results to differ materially from those expressed in these forward-looking statements, including, but not limited to:
 - conditions within the automotive industry, including (i) the automotive vehicle production volumes and schedules of our customers, (ii) the financial condition of our customers and the effects of any restructuring or reorganization plans that may be undertaken by our customers, including work stoppages at our customers, and (iii) possible disruptions in the supply of commodities to us or our customers due to financial distress, work stoppages, natural disasters or civil unrest;
 - our ability to execute on our transformational plans and cost-reduction initiatives in the amounts and on the timing contemplated;
 - our ability to satisfy future capital and liquidity requirements; including our ability to access the credit and capital markets at the times and in the amounts needed and on terms acceptable to us; our ability to comply with financial and other covenants in our credit agreements; and the continuation of acceptable supplier payment terms;
 - our ability to satisfy pension and other post-employment benefit obligations;
 - our ability to access funds generated by foreign subsidiaries and joint ventures on a timely and cost effective basis;
 - general economic conditions, including changes in interest rates and fuel prices; the timing and expenses related to internal restructurings, employee reductions, acquisitions or dispositions and the effect of pension and other post-employment benefit obligations;
 - increases in raw material and energy costs and our ability to offset or recover these costs, increases in our warranty, product liability and recall costs or the outcome of legal or regulatory proceedings to which we are or may become a party; and
 - those factors identified in our filings with the SEC (including our Annual Report on Form 10-K for the fiscal year ended December 31, 2015).
- Caution should be taken not to place undue reliance on our forward-looking statements, which represent our view only as of the date of this presentation, and which we assume no obligation to update. The financial results presented herein are preliminary and unaudited; final financial results will be included in the company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2016. New business wins, re-wins and backlog do not represent firm orders or firm commitments from customers, but are based on various assumptions, including the timing and duration of product launches, vehicle productions levels, customer price reductions and currency exchange rates.



\$3.25B 2015 annual sales

10,000 Employees

18 Countries

22 Manufacturing locations

18 Technical centers

**Van Buren Township,
Michigan, United States** Company headquarters

A global leader in automotive cockpit electronics delivering a rich, connected cockpit experience for all cars from luxury to entry segment



Operational

- Gross margin and SG&A cost efficiencies
- 48 new products launches; 34 in China
- AllGo Systems acquisition



New business / backlog

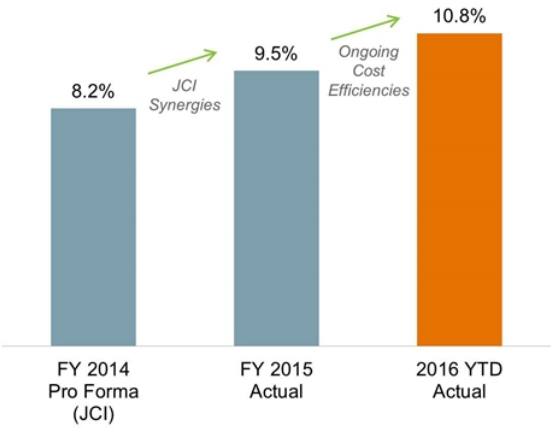
- \$4.1 billion new business wins
- 2nd major award for SmartCore cockpit domain controller
- \$16.2 billion backlog



Financial

- 10.8% adjusted EBITDA margin
- \$88 million of positive adjusted free cash flow
- \$500 million in share repurchases

Adjusted EBITDA margin
(Electronics Product Group)

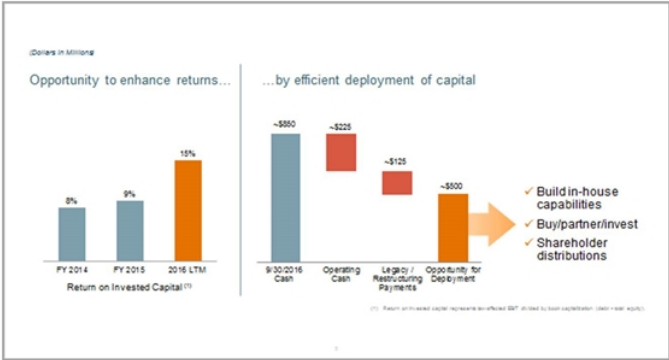


Key Y/Y adjusted EBITDA drivers

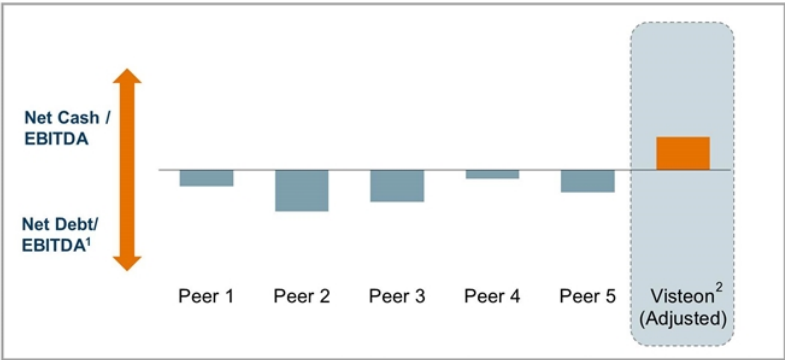
	2015 vs. 2014	2016 vs. 2015
Volume / Mix	↑	↑
Currency	↓	↔
Engineering Performance	↑	↔
SG&A Performance	↑	↑
Other Net Cost Performance	↑	↑

Moving beyond JCI synergies toward best-in-class operational performance

Return enhancement by efficiently deploying capital



Only company in the peer group in a net cash position



1) Peer group data taken based on most recent quarterly information publically available
2) Visteon 9/30/2016 cash balance less \$125 million of legacy/restructuring payments expected to be made in Q4

Focusing on shareholder value



Long-Term Growth Through Technology Leadership

Positioned for leadership in next-generation infotainment and advanced driver assistance systems (ADAS)

Margin Expansion / Cash Flow Generation

Driving higher EBITDA margin and delivering consistent free cash flow through operational improvements

Return Enhancement Through Capital Deployment

Healthy balance sheet with net cash position
Deploy cash with focus on shareholder value



A global leader in automotive cockpit electronics delivering a rich, connected cockpit experience for all cars from luxury to entry segment

Next-generation solutions

Raymond James Technology Conference



Visteon®



Complete cockpit electronics portfolio positions Visteon well for continued growth

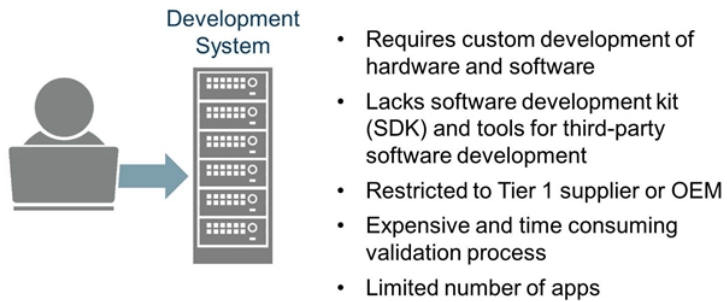
Next generation infotainment – Phoenix™



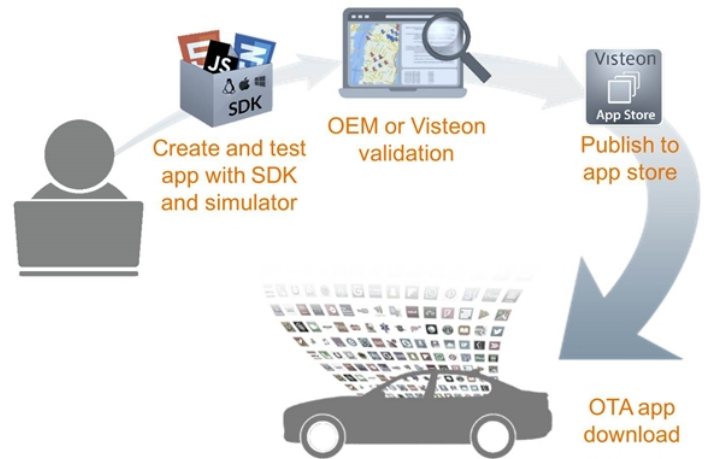
Our approach to autonomous driving



Current model for app development

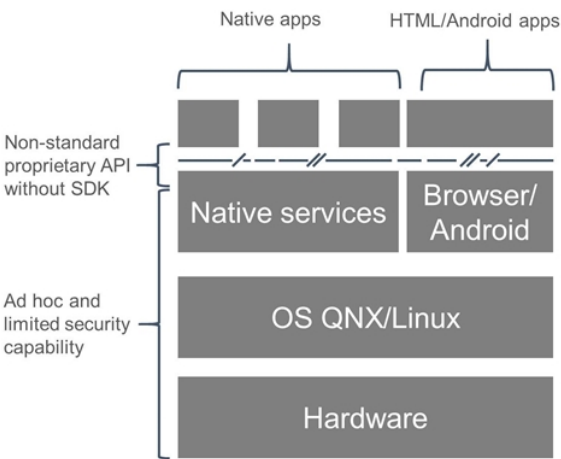


App development with Phoenix

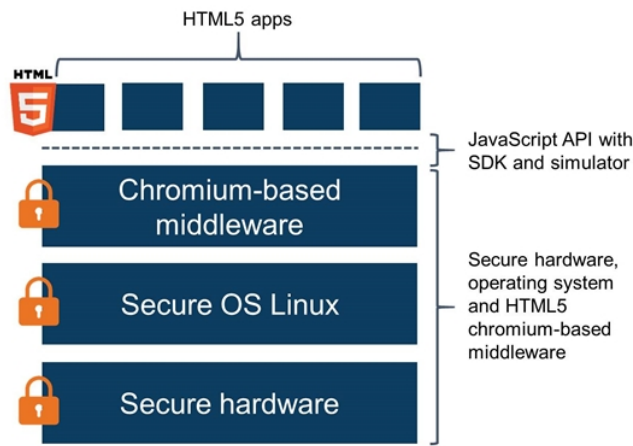


Phoenix infotainment platform designed with app developers in mind

Conventional system architecture



Phoenix system architecture



Leverage latest developments in cybersecurity and open standards

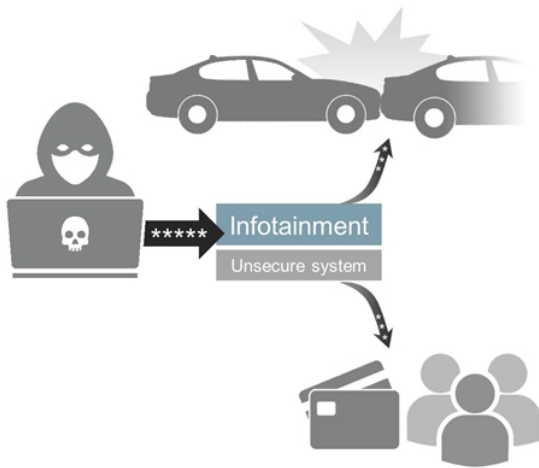
It's all about the API...



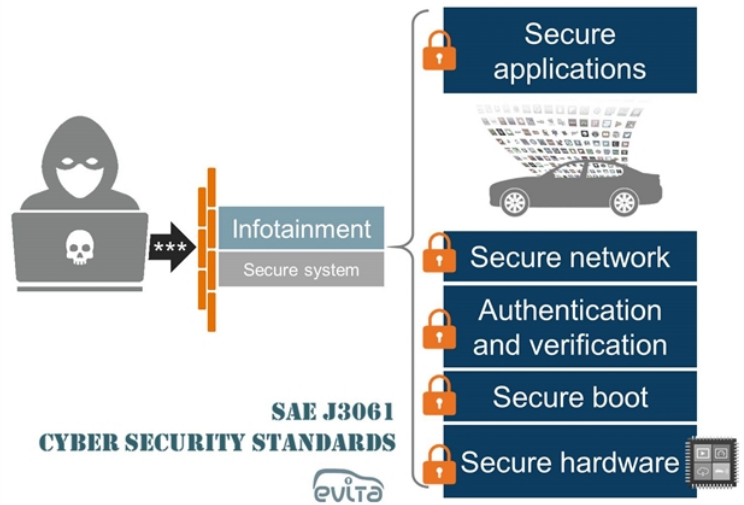
Unlocking innovation through open collaboration and development

Most comprehensive cybersecurity

Ad hoc security in current systems



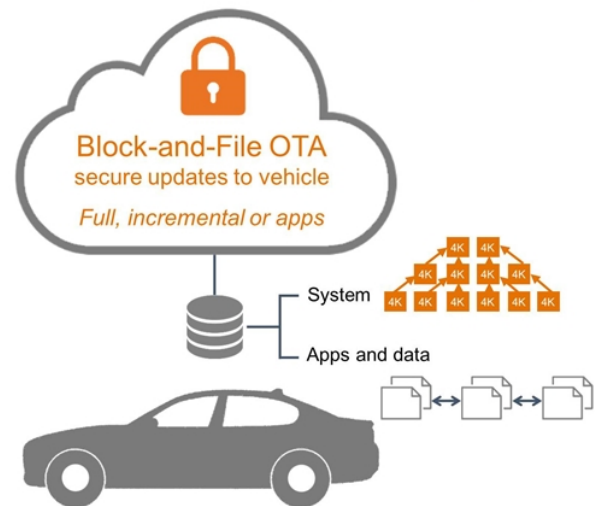
Phoenix cybersecurity architecture



Security features built into every layer of platform for maximum protection

- Infotainment system contains code with different levels of runtime privileges
- Operating system code must be block-updated for maximum security
- Apps and data can be updated using file system level updates
- Phoenix uses in-house technology that performs block-and-file system OTA updates

Phoenix secure OTA update

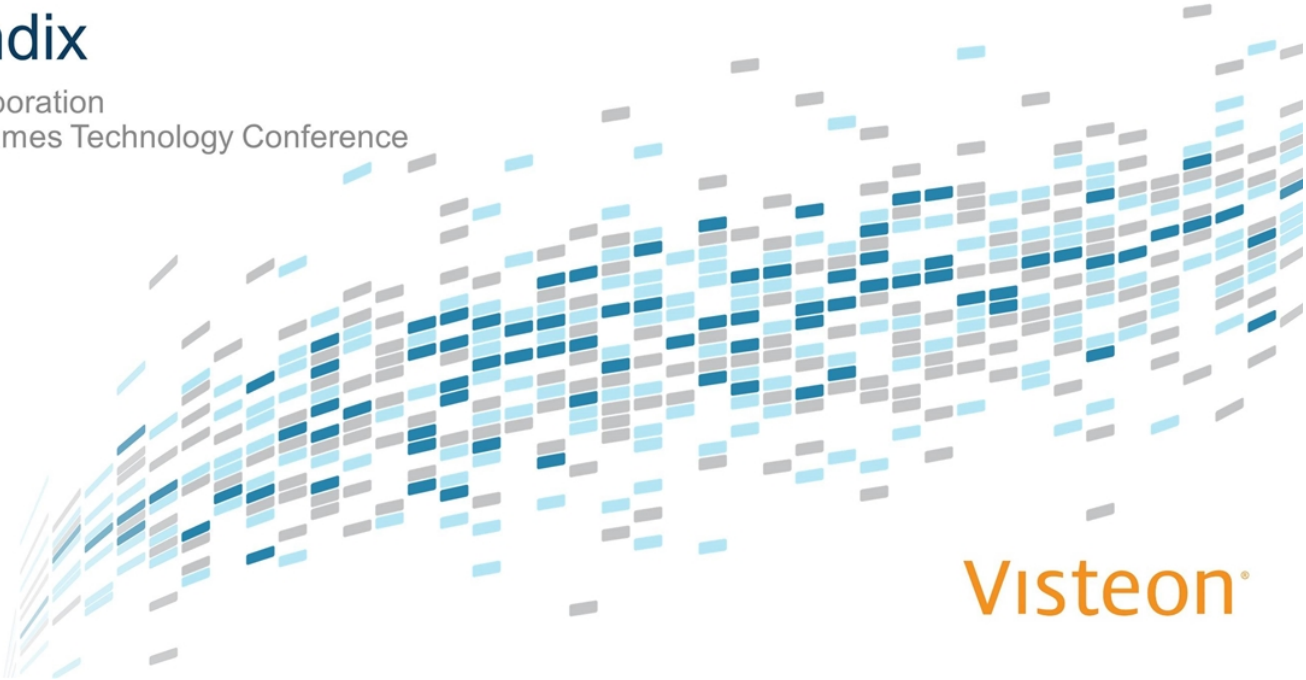


Phoenix supports block-and-file system updates for secure OTA upgrade



Appendix

Visteon Corporation
Raymond James Technology Conference



- Because not all companies use identical calculations, adjusted EBITDA, free cash flow and adjusted free cash flow used throughout this presentation may not be comparable to other similarly titled measures of other companies.
- In order to provide the forward-looking non-GAAP financial measures for full-year 2016, the Company is providing reconciliations to the most directly comparable GAAP financial measures on the subsequent slides. The provision of these comparable GAAP financial measures is not intended to indicate that the Company is explicitly or implicitly providing projections on those GAAP financial measures, and actual results for such measures are likely to vary from those presented. The reconciliations include all information reasonably available to the Company at the date of this presentation and the adjustments that management can reasonably predict.

2016 guidance reconciliation



Adjusted EBITDA (Electronics Product Group)

(Dollars in Millions)	Electronics Only					
	2015	2016	2015	2016	2016 FY Guidance	
	3rd Qtr	3rd Qtr	YTD	YTD	Low-end	High-end
Adjusted EBITDA - Electronics Only	\$67	\$75	\$211	\$248	\$325	\$335
Depreciation and amortization	20	21	61	62	83	83
Restructuring expense	3	1	18	11	15	15
Interest expense, net	2	5	13	10	13	13
Equity in net (income) / loss of non-consolidated affiliates	3	-	4	(3)	(5)	(5)
Other expense, net	7	(1)	29	3	6	6
Provision for income taxes	10	5	43	27	40	40
Net income attributable to non-controlling interests	5	4	17	12	16	16
Stock-based compensation expense / employee charges	2	2	10	7	9	9
Other	(3)	-	2	-	-	-
Net Income (loss) - Electronics Only	\$18	\$38	\$14	\$119	\$148	\$158
Loss (income) from discontinued operations, net of tax	11	(7)	(2,194)	15		
All other loss (income), net of tax	2	17	(55)	31		
Net Income (loss) attributable to Visteon	\$5	\$28	\$2,263	\$73		

2016 guidance reconciliation (cont'd)



Free Cash Flow and Adjusted Free Cash Flow (Electronics Product Group)

(Dollars in Millions)	2015					2016				2016 FY Guidance	
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	YTD	Low-end	High-end
Cash from (used by) operating activities											
Total Visteon	\$173	\$31	\$70	\$64	\$338	(\$58)	\$72	\$24	\$38		
Less: Discontinued operations and other operations	161	(35)	(14)	(25)	87	(45)	(20)	(9)	(74)		
Cash from (used by) operating activities (Electronics)	\$12	\$66	\$84	\$89	\$251	(\$13)	\$92	\$33	\$112	\$165	\$190
Capital expenditures											
Total Visteon	\$55	\$67	\$29	\$36	\$187	\$25	\$12	\$19	\$56		
Less: Discontinued operations and other operations	32	53	3	(3)	85	1	-	1	2		
Capital expenditures (Electronics)	\$23	\$14	\$26	\$39	\$102	\$24	\$12	\$18	\$54	\$80	\$80
Free cash flow (Electronics)											
Cash from (used by) operating activities (Electronics)	\$12	\$66	\$84	\$89	\$251	(\$13)	\$92	\$33	\$112	\$165	\$190
Less: Capital expenditures (Electronics)	23	14	26	39	102	24	12	18	54	80	80
Free cash flow (Electronics)	(\$11)	\$52	\$58	\$50	\$149	(\$37)	\$80	\$15	\$58	\$85	\$110
Exclude: Restructuring / transformation-related payments (Electronics)	17	5	25	16	63	15	7	8	30	40	40
Adjusted free cash flow (Electronics)	\$6	\$57	\$83	\$66	\$212	(\$22)	\$87	\$23	\$88	\$125	\$150

Reconciliation of Electronics financial information



Electronics Product Group

(Dollars in Millions)	2015					2016			
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year	1st Qtr	2nd Qtr	3rd Qtr	YTD
Product Sales	\$781	\$780	\$771	\$775	\$3,107	\$793	\$762	\$749	\$2,304
Gross Margin	\$118	\$98	\$107	\$118	\$441	\$126	\$111	\$105	\$342
Intangibles Amortization - COGS	(2)	(2)	(2)	(1)	(7)	(2)	(1)	(2)	(5)
Other Non-Operating	-	-	3	-	3	-	-	-	-
Adjusted Gross Margin	\$120	\$100	\$106	\$119	\$445	\$128	\$112	\$107	\$347
% of Sales	15.4%	12.8%	13.7%	15.4%	14.3%	16.1%	14.7%	14.3%	15.1%
SG&A									
Product Line Specific and Allocated SG&A	(\$57)	(\$64)	(\$59)	(\$62)	(\$242)	(\$56)	(\$54)	(\$53)	(\$163)
Intangibles Amortization - SG&A	2	2	2	2	8	2	2	2	6
Employee Charges / Corp Severance	-	3	-	4	7	1	-	-	1
Equity Based Incentive Comp	3	2	2	1	8	2	2	2	6
Adjusted SG&A	(\$52)	(\$57)	(\$55)	(\$55)	(\$219)	(\$51)	(\$50)	(\$49)	(\$150)
Adjusted EBITDA	\$120	\$100	\$106	\$119	\$445	\$128	\$112	\$107	\$347
Adjusted Gross Margin	(52)	(57)	(55)	(55)	(219)	(51)	(50)	(49)	(150)
Adjusted SG&A	16	17	16	19	68	17	17	17	51
Exclude D&A	\$84	\$60	\$67	\$83	\$294	\$94	\$79	\$75	\$248
Adjusted EBITDA	\$84	\$60	\$67	\$83	\$294	\$94	\$79	\$75	\$248
% of Sales	10.8%	7.7%	8.7%	10.7%	9.5%	11.9%	10.4%	10.0%	10.8%
Equity in Affiliates	(\$1)	-	(\$3)	(\$1)	(\$5)	-	\$3	-	\$3
Noncontrolling Interests	(5)	(7)	(5)	(3)	(20)	(4)	(4)	(4)	(12)

Visteon®

