
**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) January 16, 2018 (January 15, 2018)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

SECTION 2 – FINANCIAL INFORMATION

Item 2.02. Results of Operations and Financial Condition.

Senior executives of Visteon Corporation (the “Company”) are expected to make a presentation on January 16, 2018 to investors and security analysts at Deutsche Bank’s Global Auto Industry Conference in Detroit, Michigan, which will include 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 8 – OTHER EVENTS

Item 8.01. Other Events.

On January 15, 2018, the Board of Directors of the Company authorized a share repurchase program of up to \$500 million of common stock through December 2020. The press release announcing this repurchase authorization is attached hereto as Exhibit 99.2.

SECTION 9 – FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Presentation slides from the Company’s webcast presentation at the Global Auto Industry Conference to be held on January 16, 2018.
99.2	Press release dated January 16, 2018.

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: January 16, 2018

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

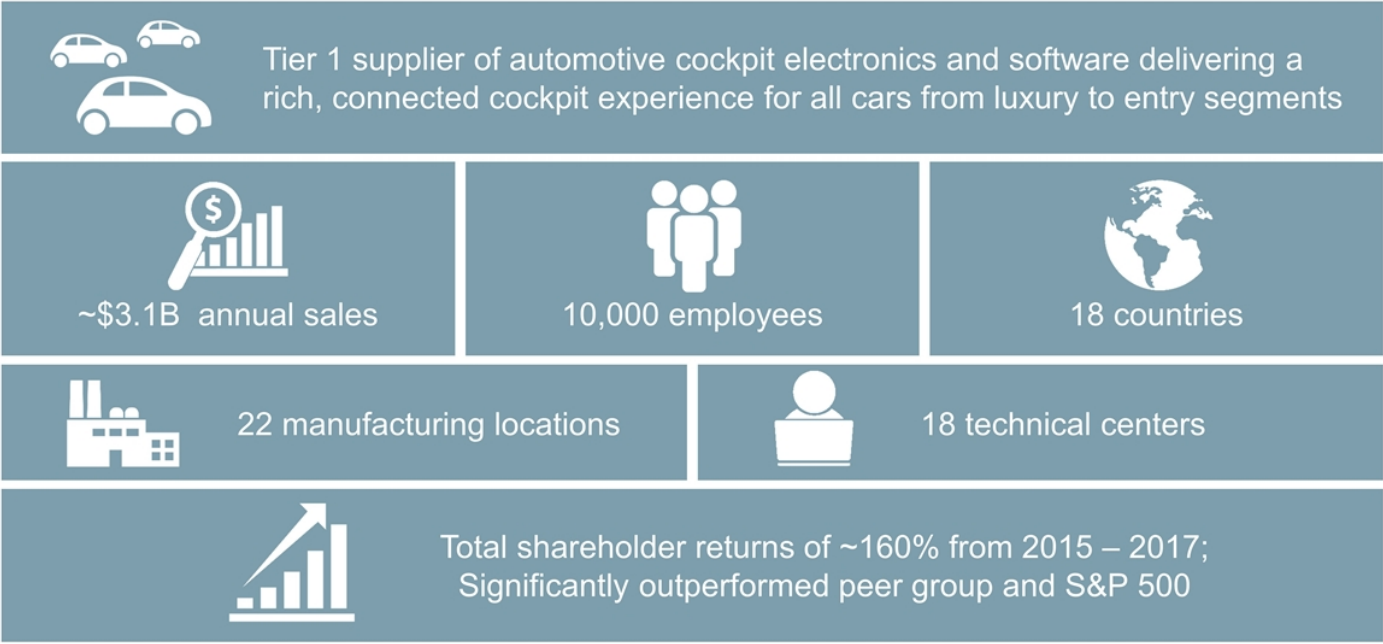
Deutsche Bank Global Auto Industry Conference

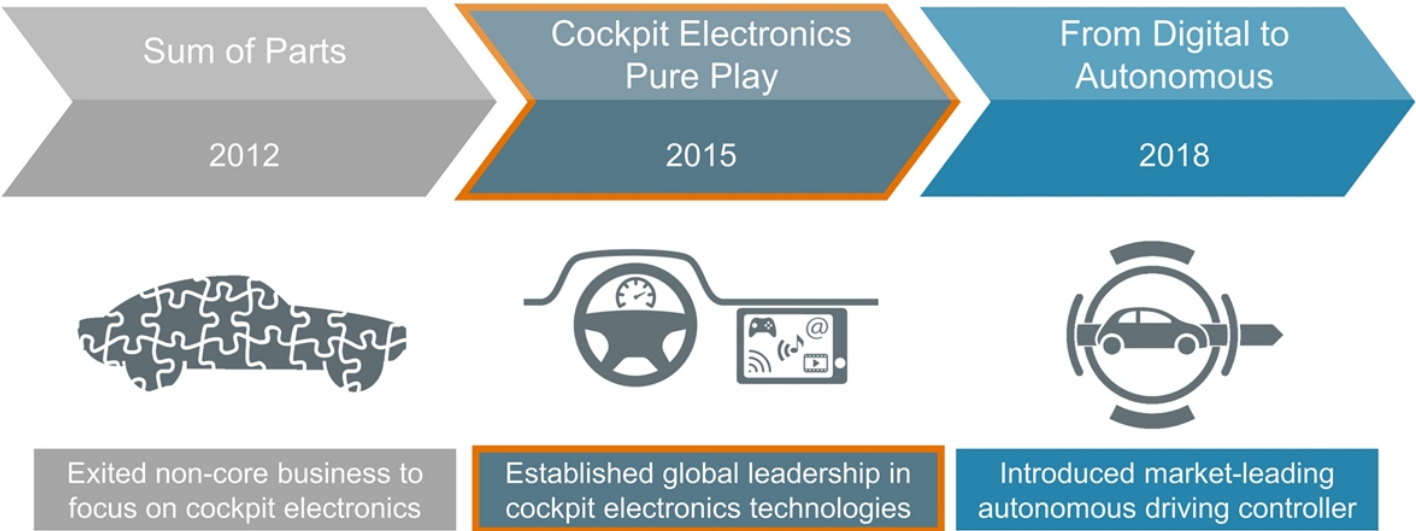
January 2018



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, 2016).
- 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. 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.





Transformation of Visteon in Cockpit Electronics



Products and Technologies



Company Culture



Customer Engagements



China Focus



Operational Excellence



From custom products to platforms

Innovation and technology leadership

Valued technology partner for automotive OEMs

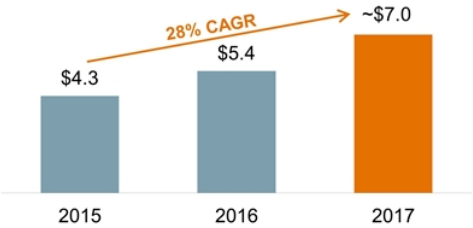
Outperforming peers in largest automotive market

Disciplined focus on quality and cost efficiencies

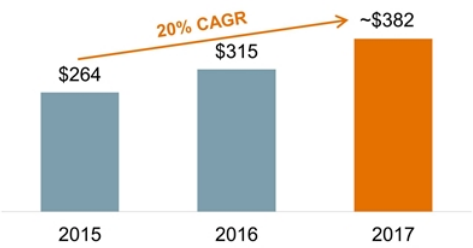
Approaching Best-in-Class Performance



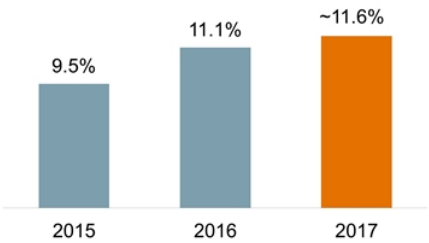
New Business Wins
(Dollars in billions)



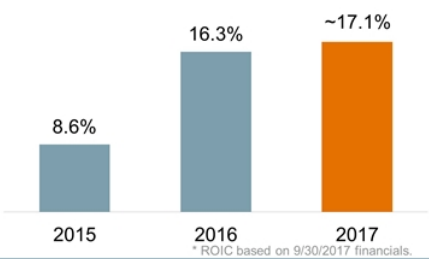
China Domestic Sales
(Dollars in millions)



Adjusted EBITDA Margin

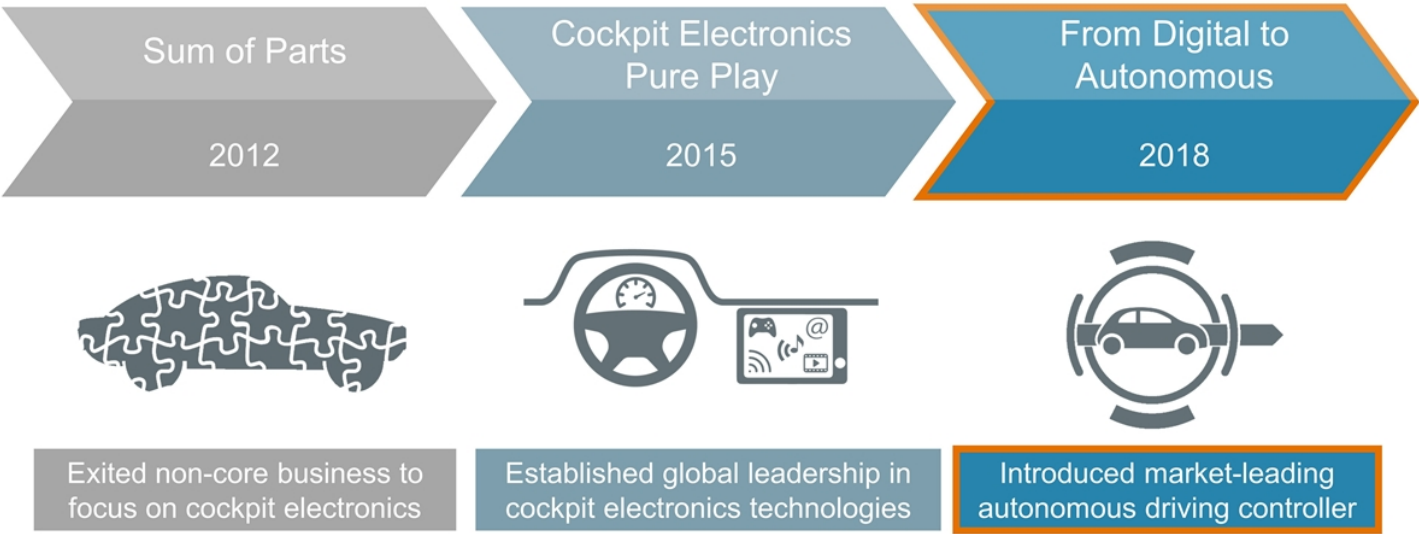


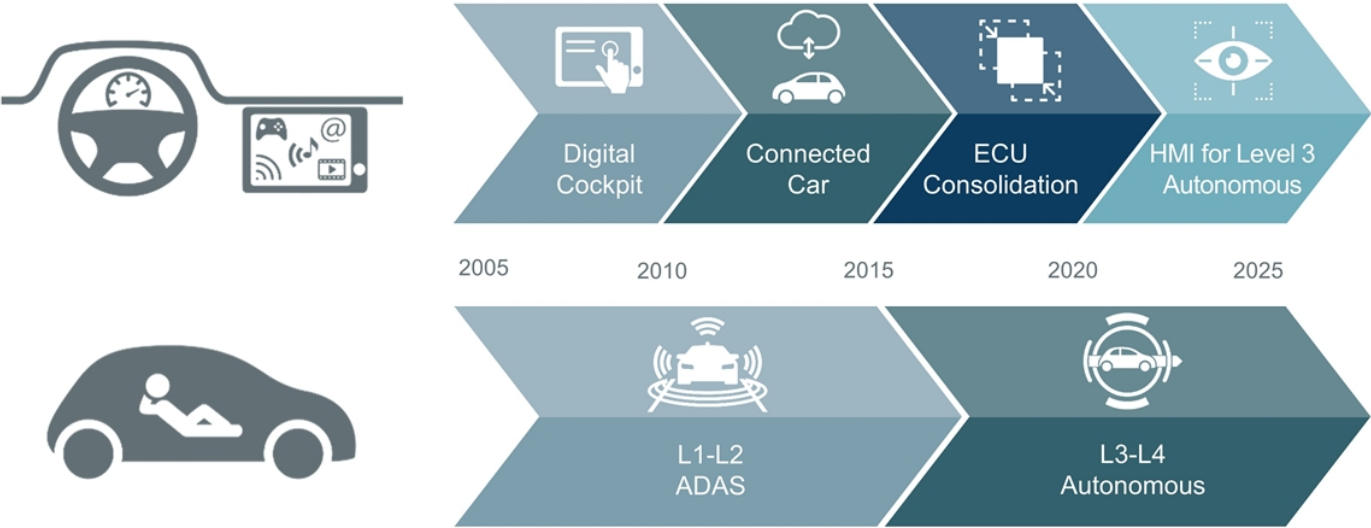
Return on Invested Capital



* ROIC based on 9/30/2017 financials.

Continued improvement in key financial metrics







30 - 100+ ECUs in car	Consolidation of ECUs into domain controllers
	Reduces cost, weight and power consumption
	Leverages silicon and software innovations

Visteon focused on cockpit and ADAS/AD controller solutions

Next-Gen Vehicle Cockpit Solution

Visteon®



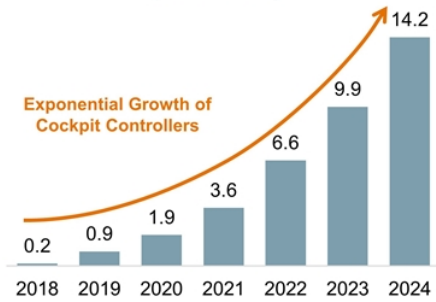
Highly Integrated Cockpit Controller

- Single cockpit computer drives all displays and functions
- Integration of instrument cluster and infotainment as basic functions
- Advanced systems integrate HUD, driver monitoring and augmented reality
- Complex system integration of multiple operating systems on single multicore system-on-chip

Market Growth Rate

(Units in millions)

Exponential Growth of Cockpit Controllers



Visteon's Market Leading Position

smartcore™

First in the industry

Four customer wins

Data Source: Strategy Analytics, September 2017.

Visteon leads industry in fast-growing cockpit controller solutions

smartcore™



- Single ECU for digital instrument cluster, HUD, infotainment and optional passenger display
- Supports Renesas R-CAR, Qualcomm Snapdragon® processors with QNX® hypervisor, and Phoenix™ and Android™ Infotainment systems

Support for Renesas, Nvidia, and now Qualcomm CPUs

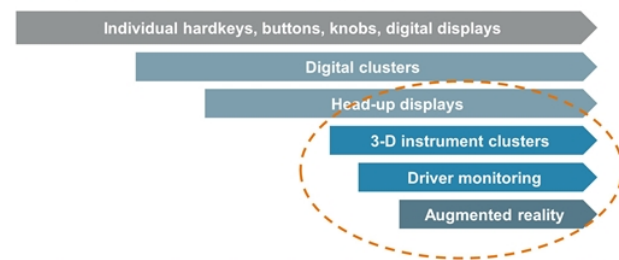
Integration of Phoenix™ and Android in addition to instrument cluster and HUD domains

Support for QNX® hypervisor in addition to Visteon's hypervisor

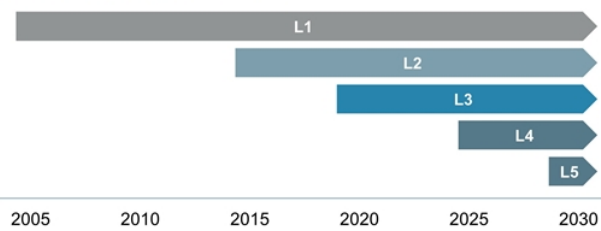
Excellent feedback from auto makers at CES 2018

Significant opportunity in 2018 with ~\$3.5B in pursuit pipeline

Cockpit Electronics Technologies



Automated Driving Levels

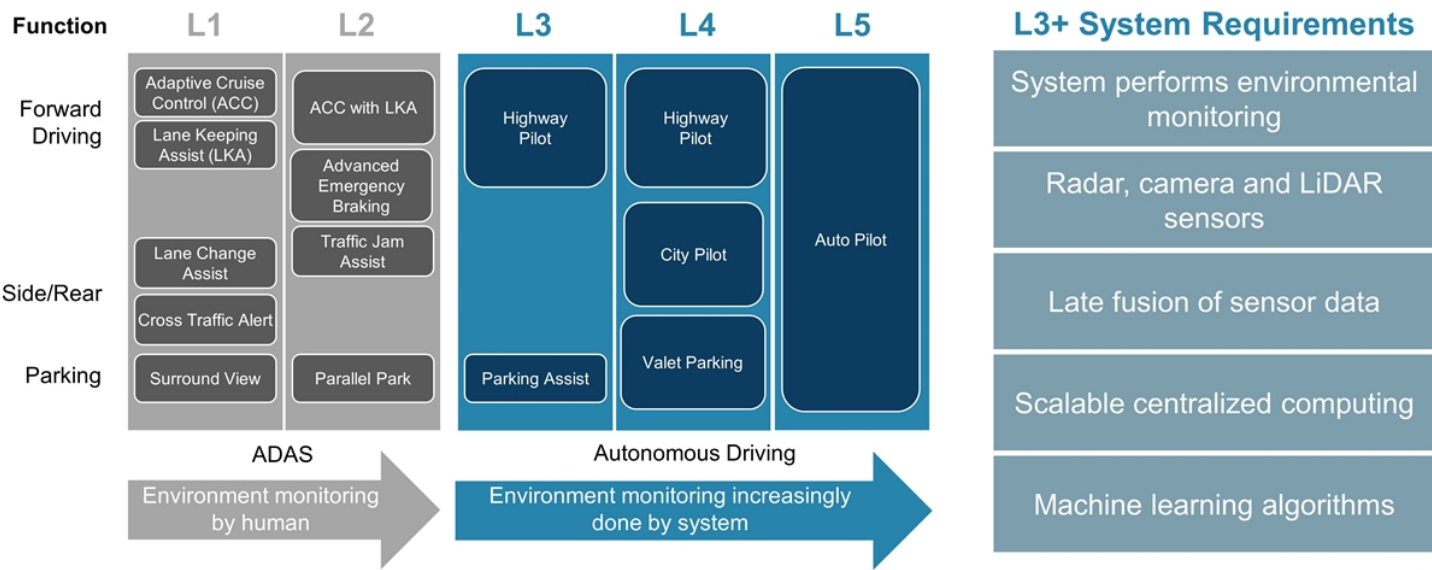


Next-Gen Cluster Concept



- 4K ultra HD instrument cluster display with side displays for mirror integration
- Driver-facing IR camera to monitor and track head/eye movement
- Digital cluster software supports driver and vehicle handoffs

Visteon is uniquely positioned to provide cockpit electronics solutions as the industry transitions to autonomous technology

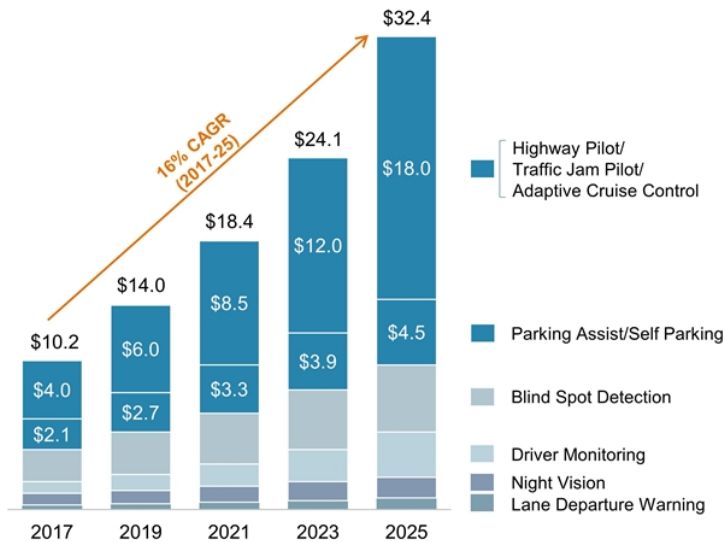


Autonomous driving technology requires centralized processing of sensor data

Autonomous Driving Market by Features

(Dollars in billions)

Visteon





















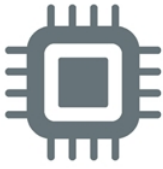


Data Source: Roland Berger, July 2016.

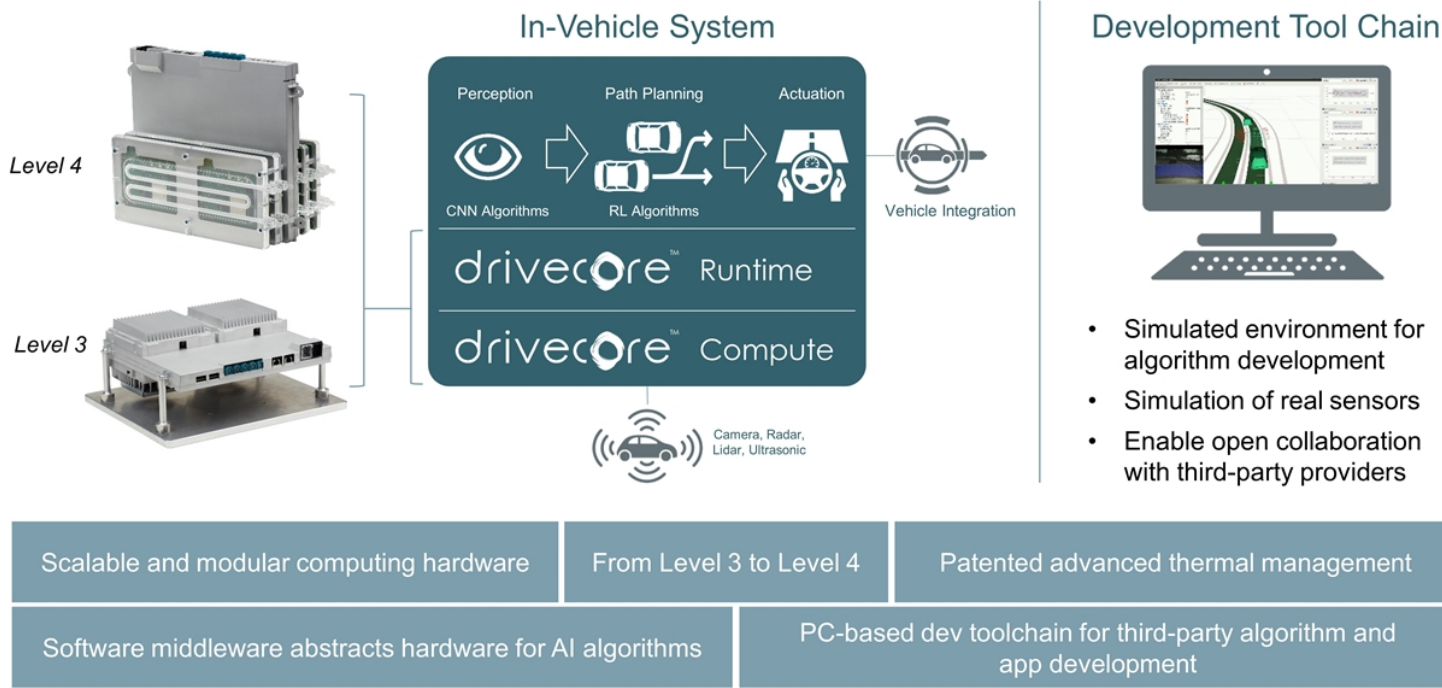
Level 3+ Highway Pilot and Parking Assist

- Forward-driving features merge into "highway pilot" for Level 3
- Represents largest segment of market by 2025
- Combines ACC, lane keep assist, lane change assist and swarm mode using V2X
- Expect take rates to be similar to L2 ADAS systems

Highway pilot and self-parking are key autonomous features

<p>Camera</p> <p>Increased resolution up to 12 MP, frame rate up to 60 fps</p> <p>   </p> 	<p>Radar</p> <p>24GHz to 600 GHz 2-D to 3-D</p> <p>   </p> 	<p>LiDAR</p> <p>Mechanical to solid state Higher resolution at <\$250</p> <p>  </p> 	<p>Processors</p> <p>CPU to GPU Emerging AI processors</p> <p>     </p> 
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Camera/radar/LiDAR sensors evolving rapidly	CPU/GPU capabilities increasing rapidly
More data volume forces higher processing power	New AI-specific processors expected in near future





Visteon’s DriveCore™ fills system integration gap for autonomous driving ecosystem

Technology
Collaborations



Establishing an ecosystem
with key partners

Customer
Partnerships



Strategic cooperation
agreement

Strategic
Investments



Only Tier 1
founder partner

Disciplined approach to R&D and strategic investments



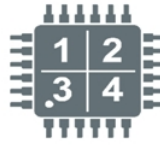
dicore™

Best-selling digital
cluster platform



phoenix™

First open app platform
for infotainment



smartcore™

First cockpit
domain controller



drivecore™

First autonomous
driving controller

Most advanced technology solutions for cockpit and autonomous driving

Capital Deployment Strategy and Financial Guidance

Deutsche Bank Global Auto Industry Conference

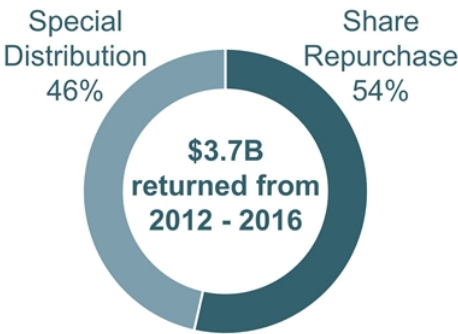


Visteon®

Capital Return Program

(Dollars in millions)

Commitment to Capital Returns



2017 Authorization

\$400 million

Executed \$200M in 2017

Intend to enter into
OMR/ASR for remainder after
year-end filing

2018 Authorization

New share repurchase
authorization for
\$500 million
to be executed through
2020

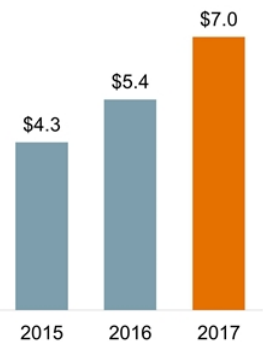
Plan to complete \$200M by
the first quarter of 2019

On Track to Achieve Long-Term Targets

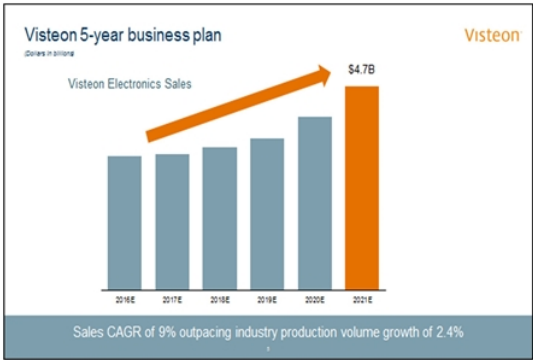


(Dollars in billions)

New Business Wins



2017 Deutsche Bank Global Auto Conference



2018 Update

- Increased confidence in achieving sales of \$4.7B with 14% Adjusted EBITDA margin in 2021 due to strong 2017 NBWs
- Approximately 63% of 2021 targeted revenues is sourced
- ~10% of revenues in 2021 will come from SmartCore™, Phoenix™ and DriveCore™

Reaffirming long-term targets of \$4.7B for Sales and 14% Adjusted EBITDA margin

Full-Year 2017 and 2018 Guidance



(Dollars in millions)

	FY 2017 Updated Guidance	FY 2018 Guidance
Sales	\$3,140 - \$3,150	\$3,175 - \$3,275
Adjusted EBITDA	\$365 - \$370 ~11.6% (~11.9% excl. Autonomous R&D)	\$370 - \$380 ~11.7% (~12.1% excl. Autonomous R&D)
Adjusted Free Cash Flow	\$145 - \$150	\$160 - \$180



Technology transformation
from digital to autonomous

Long-term growth and
margin expansion

Return enhancement
through capital deployment

Appendix

Deutsche Bank Global Auto Industry 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 2017 and 2018, 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.

Key exchange rate assumptions

	2017 FY	2018E FY
\$ / Euro	\$1.12	\$1.20
Mexican Peso / \$	18.9	17.5
India Rupee / \$	65.3	65.0
Thailand Baht / \$	34.1	34.0
Brazilian Real / \$	3.20	3.20
Japanese Yen / \$	112.3	110.0
Chinese Yuan / \$	6.78	6.60

2018 full-year impact of movements in FX rates

	Unit Change	FY Impact of Unit Change	
		Sales	EBITDA
\$ / Euro	1.20 to 1.21	\$6	\$1.5
Japanese Yen / \$	110 to 111	(1)	1.0
Mexican Peso / \$	17.5 to 18.5	-	2.1
Chinese Yuan / \$	6.60 to 6.70	(7)	(0.9)

2017 and 2018 Guidance Reconciliation



Adjusted EBITDA *(Electronics Product Group)*

(Dollars in Millions)	FY 2017 Guidance		FY 2018 Guidance	
	Low-end	High-end	Low-end	High-end
Adjusted EBITDA - Electronics Only	\$365	\$370	\$370	\$380
Depreciation and amortization	86	86	95	95
Restructuring expense	12	12	10	10
Interest expense, net	16	16	15	15
Equity in net (income) / loss of non-consolidated affiliates	(7)	(7)	(7)	(7)
Other expense, net	27	27	-	-
Provision for income taxes	50	50	55	55
Net income attributable to non-controlling interests	15	15	15	15
Stock-based compensation expense / employee charges	12	12	20	20
Net Income (loss) - Electronics Only	\$154	\$159	\$167	\$177

2017 and 2018 Guidance Reconciliation (cont'd)



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

(Dollars in Millions)	FY 2017 Guidance		FY 2018 Guidance	
	Low-end	High-end	Low-end	High-end
<u>Free cash flow (Electronics)</u>				
Cash from operating activities	\$220	\$225	\$235	\$255
Less: Capital expenditures	105	105	100	95
Free cash flow	\$115	\$120	\$135	\$160
Exclude: Restructuring / transformation-related payments	30	30	25	20
Adjusted free cash flow	\$145	\$150	\$160	\$180

Instrument Cluster Market Overview

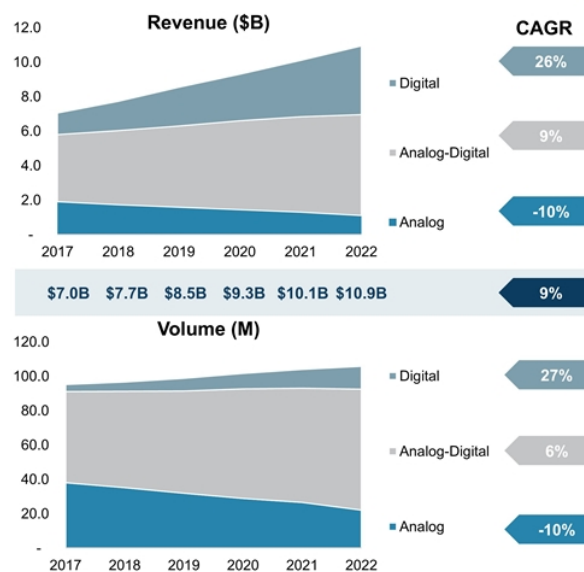
Market Analysis

- Significant increase on "ALL digital" design solutions
- Architectural changes to function oriented "Domain Controller"
- Sourcing models separating HW from SW providers
- Higher display performance (optical, resolution, size), linkage to Advanced Driver Assistance System and Autonomous Driving
- Electrification driving power efficiency

Market Share (By Revenue)



Market Size



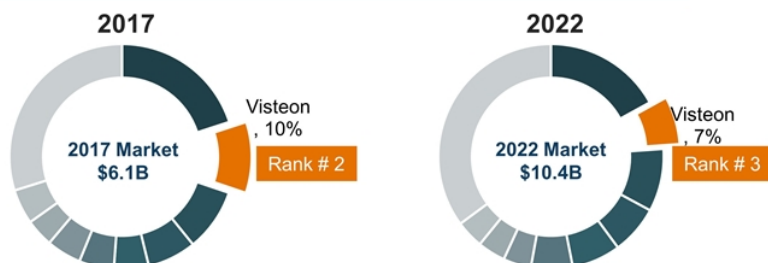
Digital Cluster is the fastest growing segment

Center Information Display Market Overview

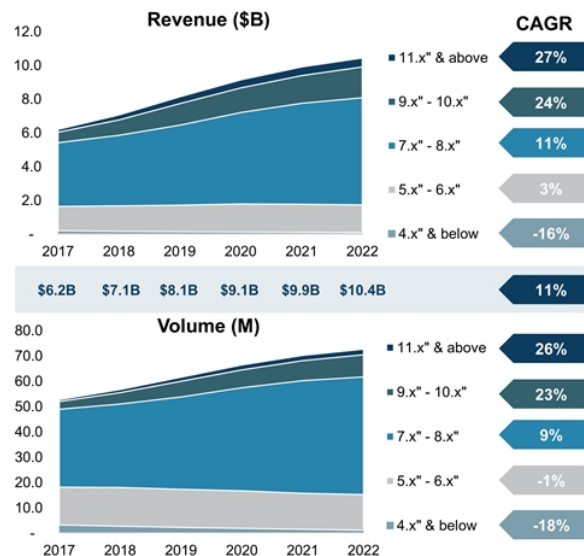
Market Analysis

- Consumer electronics experience drives demand in automotive (pleasure and aesthetics – OEM design studio/marketing key initiators for early engagement).
- Increase in Display functions (size, sensing, gesture, haptic feedback, functional safety, biometric)
- Advancement in SOC technology and price reduction are driving multi Displays use, separation of silver box, and replacing traditional devices (buttons, mirrors)
- Improved optical quality (resolution, brightness, viewing angle, local dimming, HDR)
- Seamless integration and functional surfaces extend outside the “traditional display” area (secret till lit, light effects, touch)

Market Share (By Revenue)



Market Size



Early engagement and technology solution are differentiation of our “added value”

Head-Up Display Market Overview

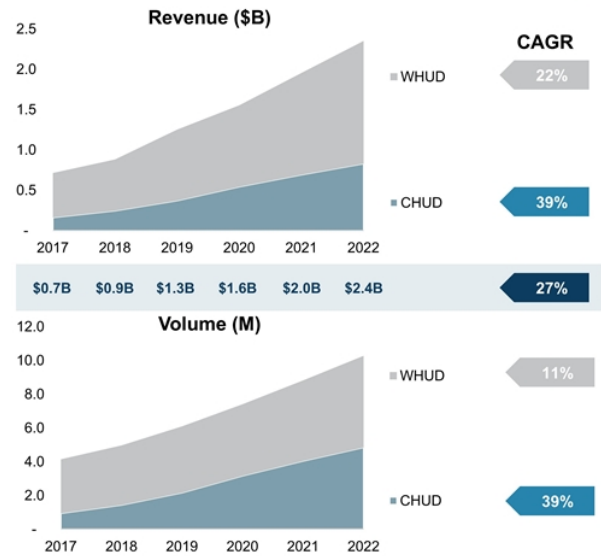
Market Analysis

- Strong market trend for wider HUD image
- Strong demand for Augmented Reality HUD from Premium pulled by Autonomous Driving
- WHUD maintains higher market shares but balanced by CHUD introductions for lower car segments
- Market will more than triple in volume and revenue within the plan period (2017 -2022) as Market changes from niche to mainstream

Market Share (By Revenue)



Market Size



After creating the CHUD market, we must win WHUD business to become a market leader

Audio/Infotainment Market Overview

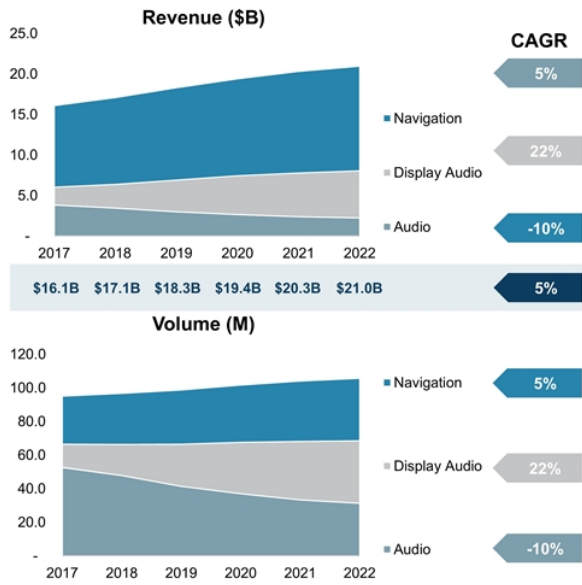
Market Analysis

- Largest revenue product line
- Audio market declines, but remains relevant in emerging markets
- Display Audio growing the fastest within the segment
- Large number of suppliers with 18 players controlling 90% of the market
- Key drivers are smartphone integration, apps, FOTA, open source standards, cyber security

Market Share (By Revenue)



Market Size



Visteon offering a differentiated platform and business approach to become a competitive player in the largest market segment

Telematics Market Overview



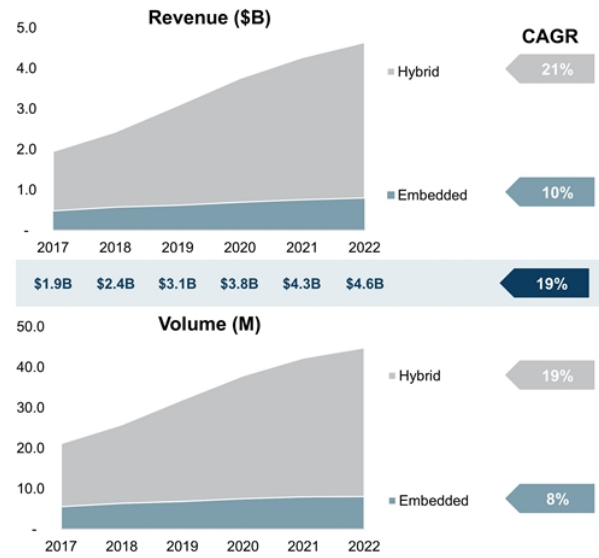
Market Analysis

- Increasing wireless complexity
- Multiple access and security needs
- Connected services (FOTA / Vehicle data services)
- High-speed vehicle networking (Ethernet)
- Increasing data volume and speeds
- European eCall regulation

Market Share (By Revenue)

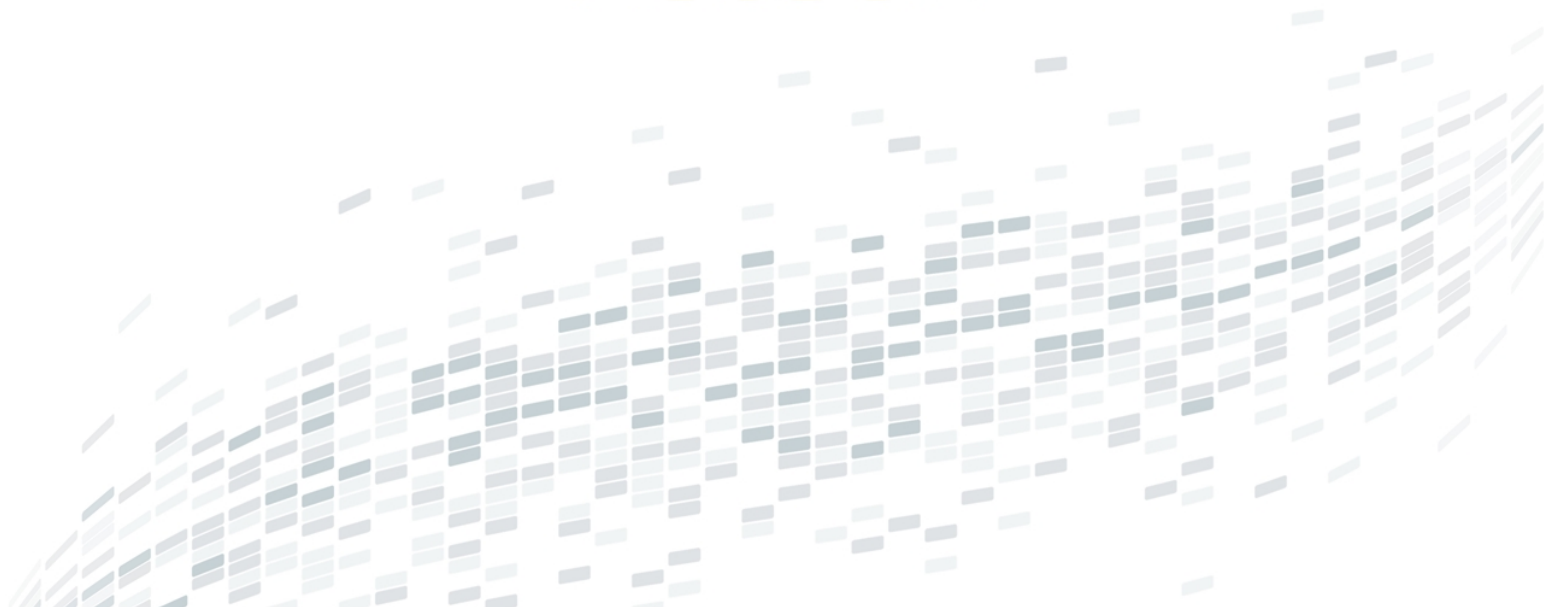


Market Size



High growth as more vehicles are connected globally; creating complexity and security concerns

Visteon®





Visteon Announces New \$500 Million Share Repurchase Authorization

VAN BUREN TOWNSHIP, Mich., Jan. 16, 2018 – Visteon Corporation (Nasdaq: VC) today announced that its board of directors has authorized an additional share repurchase program of up to \$500 million of common stock to be executed through 2020, reflecting the company’s strong balance sheet and free cash flow generation. Visteon expects to fund the repurchases through free cash flow generation. This authorization is in addition to the \$400 million authorized by the board of directors in January 2017, of which \$200 million has been completed by Dec. 31, 2017, and the remainder is expected to be executed by the end of March 2018.

“We are pleased to continue to drive shareholder value through additional share repurchases,” said Sachin Lawande, Visteon president and CEO. “This new authorization increases the total return to shareholders through share buybacks and special distributions to over \$4 billion since 2012. We are confident in Visteon’s ability to generate value as we transform the company to be the technology leader in cockpit electronics while capitalizing on the potential of autonomous driving.”

Shares may be repurchased from time to time in open market transactions or in privately negotiated transactions depending on market and economic conditions, share price, trading volume, alternative uses of capital and other factors. Such purchases will be made in accordance with applicable U.S. securities laws and regulations.

About Visteon

Visteon is a global technology company that designs, engineers and manufactures innovative cockpit electronics products and connected car solutions for most of the world’s major vehicle manufacturers. Visteon is a leading provider of instrument clusters, head-up displays, information displays, infotainment, audio systems, SmartCore™ cockpit domain controllers, and vehicle connectivity. Visteon also supplies embedded multimedia and smartphone connectivity software solutions to the global automotive industry. Headquartered in Van Buren Township, Michigan, Visteon has approximately 10,000 employees at more than 40 facilities in 18 countries. Visteon had sales of \$3.16 billion in 2016. Learn more at www.visteon.com.

Follow Visteon:



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