

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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|---|--|--|
| 1. Name and Address of Reporting Person* <u>KRAPEK KARL J</u> (Last) (First) (Middle) <u>VISTEON CORPORATION</u> <u>17000 ROTUNDA DRIVE</u> (Street) <u>DEARBORN MI 48120</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>VISTEON CORP [VC]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>05/12/2004</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |
|---|--|--|

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | |
|--|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | Code | V | Amount | (A) or (D) | Price | | | |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| DCP Visteon Stock Units | (1) | 05/12/2004 | | A | | 3,000 | | (1) | (1) | Common Stock | 3,000 | (2) | 15,622 | D | |
| Restricted Stock Units | (2) | 05/13/2004 | | A | | 993 | | (2) | (2) | Common Stock | 993 | \$0 | 993 | D | |

Explanation of Responses:

1. These Visteon Stock Fund Units result from a stock grant credited to my account by the Company, without payment by me, under the Company's Deferred Compensation Plan for Non-Employee Directors. These Visteon Stock Fund Units will be converted and distributed to me, without payment, on January 15th of the year following termination of board service, based upon the then current market value of a share of common stock.

2. These Restricted Stock Units were credited to my account, without payment by me, under the Company's Non-Employee Director Stock Unit Plan. Each Restricted Stock Unit will be converted and distributed to me, without payment, in cash following the termination of board service, and based upon the then current market value of a share of Visteon common stock.

Remarks:

Heidi A. Diebol-Hoorn,
Assistant Secretary, Visteon
Corporation, on behalf of Karl 05/14/2004
J. Krapek
** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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