

VISTEON CORP
Form 4
October 05, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDMAN SACHS GROUP INC

2. Issuer Name and Ticker or Trading Symbol
VISTEON CORP [VSTNQ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 WEST STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2010

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Former potential 10% owner

NEW YORK, NY 10282

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) | (A) or (D) | Amount | Price | 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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-----------|-------|---|--|---|--|
| Common Stock | 10/01/2010 | | J ⁽²⁾ | | | 5,079,455 | D | <u>(2)</u> | 0 | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> |
| New Common Stock | 10/01/2010 | | J ⁽⁵⁾ | | | 127,368 | A | <u>(5)</u> | 127,368 | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> |
| New Common Stock | 10/01/2010 | | P | | | 2,176,653 | A | \$ <u>(5)</u> | 2,304,021 | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(6)</u> |

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs" and together with GS Group, the "Reporting Persons"). Goldman Sachs is a wholly-owned subsidiary of GS Group.
- On October 1, 2010 (the "Effective Date"), the Fifth Amended Plan of Reorganization (the "Fifth Amended Plan") of Visteon Corporation
- (2) (the "Issuer") became effective, and the Issuer emerged from chapter 11 bankruptcy protection. On the Effective Date, pursuant to the Fifth Amended Plan, all of the shares of the Issuer's common stock, par value \$1.00 per share (the "Common Stock"), were cancelled.
- The Issuer, certain investors (the "Investors"), including the High Yield Distressed Investing Group of Goldman Sachs, and certain additional purchasers ("Additional Purchasers") are parties to an Equity Commitment Agreement dated as of May 6, 2010 (as amended, the "Equity Commitment Agreement"). Pursuant to the Equity Commitment Agreement and its amendments, among other terms, the
- (3) Investors and Additional Purchasers agreed to purchase certain shares of the Common Stock of a reorganized Issuer. On the Effective Date, any "group" pursuant to Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, that may have existed as a result of the Reporting Persons' entry into the Equity Commitment Agreement dissolved.
- As of October 1, 2010, Goldman Sachs beneficially owned directly, and GS Group may be deemed to have beneficially owned indirectly, an aggregate of 2,719,289 shares of common stock, par value \$0.01 per share (the "New Common Stock"), of the Issuer, which represents
- (4) approximately 5.36% of the shares of New Common Stock outstanding. Therefore, the Reporting Persons are no longer subject to Section 16.
- On the Effective Date, pursuant to the Fifth Amended Plan, the Issuer issued to Goldman Sachs (i) 127,368 shares of New Common Stock, (ii) 61,538 five-year warrants to purchase New Common Stock at an exercise price of \$58.80 per share (the "Old Equity Warrants"), and (iii) 353,730 ten-year warrants to purchase New Common Stock at an exercise price of \$9.66 per share (the "Guaranty Warrants" and, together with the Old Equity Warrants, the "Plan Warrants"). The shares of New Common Stock and the Plan Warrants issued as described in this paragraph were issued under the Fifth Amended Plan in respect of the Common Stock and certain claims against the Issuer held by Goldman Sachs.
- On the Effective Date, pursuant to the Equity Commitment Agreement and the Fifth Amended Plan, Goldman Sachs acquired from the Issuer 2,176,653 shares of New Common Stock in a private offering exempt from registration under Section 5 of the Securities Act of 1933 (as amended, the "Securities Act"). These shares were offered and sold only to "qualified institutional buyers" (as defined by Rule 144A under the Securities Act), and have not been registered under the Securities Act or the securities laws of any other jurisdiction. As a
- (6) result, these shares constitute "restricted securities" (as defined by Rule 144 under the Securities Act) and may not be offered or sold absent registration or an applicable exemption from the registration requirements of the Securities Act.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.