

VISTEON CORP
Form 8-K
March 04, 2014

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) February 26, 2014

VISTEON CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

One Village Center Drive, Van Buren Township, Michigan

1-15827
(Commission

File Number)

38-3519512
(IRS Employer

Identification No.)

48111

(Address of principal executive offices)

(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 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.

On February 26, 2014, the Organization and Compensation Committee (the Committee) of the Board of Directors of Visteon Corporation (the Company) approved merit-based increases to the annual base salaries for certain officers of the Company effective April 1, 2014, including a 3% increase for Jeffrey Stafeil, the Company's Executive Vice President and Chief Financial Officer.

In addition, on February 26, 2014, the Committee approved an increase in the annual incentive bonus target opportunity for Timothy Leuliette, the Company's President and Chief Executive Officer, to 125% from 120% (as a percentage of his annual base salary), commencing with the 2014 annual incentive bonus cycle.

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: March 4, 2014

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

- 3 -