

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 July 3, 2001

(Date of earliest event reported)

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.)

5500 Auto Club Drive, Dearborn, Michigan

(Address of principal executive offices)

48126

(Zip Code)

Registrant's telephone number, including area code (800)-VISTEON

ITEM 5. OTHER EVENTS.

On July 3, 2001, we issued a press release concerning our new financial reporting segments. The press release, filed as Exhibit 20 to this Current Report on Form 8-K, is incorporated herein by this reference.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

Exhibit No.	Description
20	Press release dated July 3, 2001

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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: July 3, 2001

By: /s/Stacy L. Fox

Stacy L. Fox
Senior Vice President,
General Counsel and Secretary

EXHIBIT INDEX

Exhibit No.	Description	Page
Exhibit 20	Press Release dated July 3, 2001	

NEWS RELEASE

Contact(s): Media Inquiries:
Liane Smyth
313-755-2916
lsmyth1@visteon.com

Visteon Corporation
Public Affairs
5500 Auto Club Drive
Dearborn, MI 48126
Facsimile: 313-755-7983

Investor Inquiries:
Derek Fiebig
313-755-3699
dfiebig@visteon.com

[VISTEON LOGO]

FOR IMMEDIATE RELEASE

VISTEON ANNOUNCES REPORTING SEGMENTS UNDER NEW CUSTOMER-FACING CORPORATE STRUCTURE

DEARBORN, Mich., July 3, 2001 -- Visteon Corporation (NYSE:VC) today announced new financial reporting segments to align with its recently implemented organization, which is focused on customer business groups, and supported by centralized product development, manufacturing and administrative functions.

Consistent with the new organization and effective in the Second Quarter of 2001, Visteon's segment reporting will be as follows: Automotive Operations and Glass Operations. Automotive Operations provides various automotive systems and components mainly to OEM customers; Glass Operations supplies architectural and flat glass to a broad customer base, including OEMs. The new segments replace the previous product-oriented reporting segments: Comfort, Communication & Safety, Dynamics & Energy Conversion, and Glass.

Since implementation of the new organizational structure in April 2001, major benefits already have been realized, including significant new business wins, reduced structural costs and increased leverage from centralization of manufacturing, product development and other staff functions.

Attached to the press release is historical financial information that reflects the new reporting segments.

Visteon Corporation is a leading full-service supplier that delivers consumer-driven technology solutions to automotive manufacturers worldwide and through multiple channels within the global automotive aftermarket. Visteon has 82,000 employees

and a global delivery system of more than 130 technical, manufacturing, sales, and service facilities located in 25 countries.

This press release contains forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Words such as "estimated" and "potentially" signify forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various risks and uncertainties. Some of these risks and uncertainties are identified in our Current Report on Form 8-K filed with the Securities and Exchange Commission on February 27, 2001. Should any risks and uncertainties develop into actual events, these developments could have material adverse effects on Visteon's business, financial condition and results of operations.

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Visteon news releases, photographs and product specification details are available at www.visteon.com

Visteon Corporation and Subsidiaries
SEGMENT FINANCIAL DATA

Certain quarterly and annual segment financial information for 1998 and 1999 actual results, the related 1999 pro forma data, 2000 actual results, and 2001 First Quarter actual results, is presented in the following tables. This information has been restated to conform with the new reporting segments: Automotive Operations and Glass Operations. Automotive Operations provides various automotive systems and components mainly to OEM customers; Glass Operations supplies architectural and flat glass to a broad customer base, including OEMs.

For further discussion of pro forma adjustments, please refer to the "Unaudited Pro Forma Condensed Consolidated Financial Statements" section of our prospectus dated June 13, 2000, as filed with the SEC on June 14, 2000.

	1999 Actual					1998 Actual
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	Full Year
	(unaudited, in millions)					
SALES						
Automotive Operations	\$ 4,572	\$ 4,861	\$ 4,418	\$ 4,742	\$ 18,593	\$ 17,010
Glass Operations	200	202	182	189	773	752
Total	\$ 4,772	\$ 5,063	\$ 4,600	\$ 4,931	\$ 19,366	\$ 17,762
INCOME/(LOSS) BEFORE TAXES						
Automotive Operations	\$ 305	\$ 435	\$ 260	\$ 170	\$ 1,170	\$ 1,145
Glass Operations	8	14	-	(20)	2	(29)
Total	\$ 313	\$ 449	\$ 260	\$ 150	\$ 1,172	\$ 1,116
NET INCOME/(LOSS)						
Automotive Operations	\$ 199	\$ 270	\$ 155	\$ 108	\$ 732	\$ 718
Glass Operations	6	10	-	(13)	3	(15)
Total	\$ 205	\$ 280	\$ 155	\$ 95	\$ 735	\$ 703
AVERAGE ASSETS						
Automotive Operations	\$ 8,870	\$ 9,981	\$ 10,877	\$ 11,280	\$ 10,252	\$ 8,376
Glass Operations	616	629	703	780	682	548
Total	\$ 9,486	\$ 10,610	\$ 11,580	\$ 12,060	\$ 10,934	\$ 8,924

	1999 Proforma				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
	(unaudited, in millions)				
SALES					
Automotive Operations	\$ 4,407	\$ 4,685	\$ 4,272	\$ 4,578	\$ 17,942
Glass Operations	190	192	173	179	734
Total	\$ 4,597	\$ 4,877	\$ 4,445	\$ 4,757	\$ 18,676
INCOME/(LOSS) BEFORE TAXES					
Automotive Operations	\$ 115	\$ 265	\$ 94	\$ (3)	\$ 471
Glass Operations	1	8	(8)	(27)	(26)
Total	\$ 116	\$ 273	\$ 86	\$ (30)	\$ 445
NET INCOME/(LOSS)					
Automotive Operations	\$ 80	\$ 164	\$ 50	\$ 1	\$ 295
Glass Operations	2	6	(4)	(18)	(14)
Total	\$ 82	\$ 170	\$ 46	\$ (17)	\$ 281

Visteon Corporation and Subsidiaries
SEGMENT FINANCIAL DATA

	2000 Actual					2001 Actual
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter
	(unaudited, in millions)					
SALES						
Automotive Operations	\$ 5,028	\$ 5,105	\$ 4,224	\$ 4,364	\$ 18,721	\$ 4,558
Glass Operations	197	204	180	165	746	165
Total	\$ 5,225	\$ 5,309	\$ 4,404	\$ 4,529	\$ 19,467	\$ 4,723
INCOME/(LOSS) BEFORE TAXES						
Automotive Operations	\$ 239	\$ 284	\$ 80	\$ 86	\$ 689	\$ 60
Glass Operations	(2)	(18)	2	(232)	(250)	(5)
Total	\$ 237	\$ 266	\$ 82	\$ (146)	\$ 439	\$ 55
NET INCOME/(LOSS)						
Automotive Operations	\$ 148	\$ 173	\$ 46	\$ 59	\$ 426	\$ 33
Glass Operations	(1)	(11)	2	(146)	(156)	(2)
Total	\$ 147	\$ 162	\$ 48	\$ (87)	\$ 270	\$ 31
AVERAGE ASSETS						
Automotive Operations	\$ 11,392	\$ 11,134	\$ 10,887	\$ 12,011	\$ 11,356	\$ 11,081
Glass Operations	728	609	574	213	531	294
Total	\$ 12,120	\$ 11,743	\$ 11,461	\$ 12,224	\$ 11,887	\$ 11,375

	2000 Actual	1999 Actual	1998 Actual
	(unaudited, in millions)		
Automotive Operations			
Depreciation/amortization	\$ 641	\$ 616	\$ 531
Capital expenditures	771	832	777
Unconsolidated affiliates:			
Equity in net income	50	39	17
Investments in	122	184	190
Glass Operations			
Depreciation/amortization	\$ 35	\$ 35	\$ 34
Capital expenditures	22	44	84
Unconsolidated affiliates:			
Equity in net income	6	8	9
Investments in	20	21	24
Total Visteon			
Depreciation/amortization	\$ 676	\$ 651	\$ 565
Capital expenditures	793	876	861
Unconsolidated affiliates:			
Equity in net income	56	47	26
Investments in	142	205	214