

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 December 5, 2000

(Date of earliest event reported)

VISTEON CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

1-15827

38-3519512

(State or other jurisdiction
of incorporation)-----
(Commission File
Number)-----
(IRS Employer
Identification No.)

5500 Auto Club Drive, Dearborn, Michigan

48126

(Address of principal executive offices)-----
(Zip Code)

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

ITEM 5. OTHER EVENTS.

On December 5, 2000, we issued a press release concerning our fourth quarter 2000 earnings. The press release, filed as Exhibit 99.1 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
99.1	Press release dated December 5, 2000

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: December 5, 2000

By: /s/Stacy L. Fox

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

EXHIBIT INDEX

Exhibit No.	Description	Page
Exhibit 99.1	Press Release dated December 5, 2000	

[NEWS RELEASE]

Contact(s):

Visteon Corporation
Denise Bither
313-755-4063
dbither1@visteon.com

Media Inquiries:

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

Investor Inquiries:
Kent Niederhofer
313-755-3699
kniederh@visteon.com

[VISTEON LOGO]

FOR IMMEDIATE RELEASE

VOLUME REDUCTIONS IMPACT VISTEON'S FOURTH QUARTER EARNINGS ESTIMATE

DEARBORN, Mich., Dec. 5, 2000 -- Visteon Corporation (NYSE: VC), today announced that Fourth Quarter earnings are anticipated to be lower than analysts' expectations. Visteon is reducing its internal estimate of earnings to about 35 cents per share, which includes a previously announced gain for the sale of its interest in Conix. This decline reflects primarily reductions in production announced by Ford Motor Company.

In addition, Visteon will record a non-cash impairment write-down of approximately \$140 million after taxes (\$1.08 per share) in the Fourth Quarter to reduce the net book value of the assets associated with the Glass Segment. The write-down reflects revised estimates of the fair value of the assets following the end of discussions with Pilkington plc. Continuing pressures on cost and prices in the sector make it unlikely that Visteon will recover fully the recorded value of assets associated with this business. Visteon remains committed to finding solutions for the Glass Segment during the coming months.

The combined effect of the lower earnings estimate and the non-cash impairment write down will result in a net loss for the Fourth Quarter.

Visteon is taking a number of aggressive actions to address the softening of U.S. industry volumes. These include:

- - A reduction in capital spending
- - An immediate hiring freeze
- - Eliminating most production overtime
- - And substantial reductions in all discretionary spending.

"These actions can have an immediate effect on the bottom line," said Peter J. Pestillo, Chairman and CEO, Visteon Corporation. "In addition, I've asked Mike Johnston, Visteon's President, to undertake a 30-day functional review of worldwide operations with a goal of reducing structure, eliminating redundancies and streamlining processes."

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 a global delivery system of more than 130 technical, manufacturing, sales, and service facilities located in 23 countries. It has 81,000 employees working in three business segments: Dynamics and Energy Conversion; Comfort, Communication and Safety; and Glass.

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 which are and will be identified as "Risk Factors" in our SEC filings. See "Risk Factors" section of our prospectus dated June 13, 2000 as filed with the SEC on June 14, 2000. Should any risks and uncertainties develop into actual events, these developments could have material adverse effects on our business, financial condition and results of operations.

###

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