

VISTEON CORP  
Form 8-K  
March 02, 2016

**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): March 1, 2016**

**VISTEON CORPORATION**  
**(Exact Name of Registrant as Specified in its Charter)**

**Delaware**  
**(State or Other Jurisdiction of**  
**Incorporation or Organization)**

**1-15827**  
**(Commission**  
**File Number)**

**38-3519512**  
**(I.R.S. Employer**  
**Identification No.)**

**One Village Center Drive, Van Buren Township,  
Michigan**

**48111**

**(Zip Code)**

**(Address of Principal Executive Offices)**

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

**No change since last report**

**(Former Name or Address, if Changed Since Last Report)**

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 (*see* General Instruction A.2. below):

- .. Written communications 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 1 REGISTRANT'S BUSINESS AND OPERATIONS

### Item 1.01 Entry into a Material Definitive Agreement.

On March 1, 2016, Visteon Corporation (the Company) entered into a Master Confirmation (the Master Confirmation) and a Supplemental Confirmation (the Supplemental Confirmation; and together with the Master Confirmation, the ASB Agreement) with Citigroup Global Markets, Inc. (the Counterparty) to purchase shares of its common stock for an initial payment of \$395 million (the Prepayment Amount). The ASB Agreement was entered into as part of the Company's previously announced capital return program.

Under the terms of the ASB Agreement, on March 7, 2016, the Company will pay the Prepayment Amount to the Counterparty and is expected to receive on or about March 7, 2016 an initial delivery of approximately 4.4 million shares of the Company's common stock, which is approximately 80% of the total number of shares of the Company's common stock expected to be repurchased under the ASB Agreement based on the closing price of the Company's common stock on March 1, 2016. The final number of shares to be repurchased will be based on the average of the daily volume-weighted average prices of the Company's common stock during the term of the transaction, less an agreed discount and subject to adjustments pursuant to the terms and conditions of the ASB Agreement. At settlement, under certain circumstances, the Counterparty may be required to deliver additional shares of common stock to the Company, or under certain circumstances, the Company may be required to deliver shares of common stock or to make a cash payment, at its election, to the Counterparty. The final settlement of the transaction under the ASB Agreement is expected to occur by December 15, 2016 but may be accelerated at the option of the Counterparty on or after August 2, 2016.

The foregoing description of the ASB Agreement is qualified in its entirety by reference to the Master Confirmation and the Supplemental Confirmation, which are filed herewith as Exhibits 10.1 and 10.2, respectively, and are incorporated by reference herein.

## SECTION 9 FINANCIAL STATEMENTS AND EXHIBITS

### Item 9.01. Financial Statements and Exhibits.

#### (d) Exhibits.

- 10.1 Master Confirmation, dated as of March 1, 2016, between Visteon Corporation and Citigroup Global Markets, Inc.
- 10.2 Supplemental Confirmation, dated March 1, 2016, between Visteon Corporation and Citigroup Global Markets, Inc.

**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 thereunto duly authorized.

Visteon Corporation

By /s/ Peter M. Ziparo

Name: Peter M. Ziparo

Title: Vice President and General  
Counsel

Dated: March 2, 2016

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
<b>10.1</b>	Master Confirmation, dated as of March 1, 2016, between Visteon Corporation and Citigroup Global Markets, Inc.
<b>10.2</b>	Supplemental Confirmation, dated March 1, 2016, between Visteon Corporation and Citigroup Global Markets, Inc.

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Weighted average shares outstanding

6,549,900    18,500,000    (2,500,000 )    22,549,900

- (1) Source: unaudited financial statements of SmartHeat Inc. (FKA: Pacific Goldrim Resources, Inc.) as of March 31, 2008 as filed in quarterly Report on Form 10QSB filed with the SEC on May 9, 2008.
- (2) Source: unaudited financial statements of SmartHeat Inc. and subsidiaries as of September 30, 2008 included in this S-1.

See accompanying notes to pro forma combined financial statements

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SmartHeat, Inc. and  
Taiyu Machinery & Electronic Equipment Co., Ltd.  
Notes to Pro forma Consolidated Financial Statements

NOTE 1 - BASIS OF PRESENTATION

Pursuant to a share exchange agreement dated April 14, 2008, between SmartHeat Inc. ("SmartHeat"), formerly known as Pacific Goldrim Resources, Inc, and Taiyu Machinery & Electronic Equipment Co., Ltd. ("Taiyu"), SmartHeat issued 18,500,000 shares of its common stock to acquire Taiyu. Concurrent with the share exchange agreement, one of SmartHeat's shareholders cancelled 2,500,000 shares out of 6,549,900 of total issued and outstanding shares of SmartHeat.

The accompanying pro forma consolidated statements of operations present the accounts of SmartHeat and Taiyu for the nine months ended September 30, 2008 and the year ended December 31, 2007 as if the acquisition occurred on January 1, 2008 and 2007, respectively, for income statement purpose. For accounting purposes, the transaction is being accounted for as a recapitalization of Taiyu as Taiyu's shareholders will own the majority of the shares and will exercise significant influence over the operating and financial policies of the consolidated entity.

No dealer, salesman or any other person has been authorized to give any information or to make any representations other than those contained in this prospectus in connection with the offer made by the prospectus and, if given or made, such information or representation must not be relied upon as having been authorized by SmartHeat Inc. This prospectus does not constitute an offer to sell or solicitation of an offer to buy any securities in any jurisdiction in which such offer or solicitation is not authorized, or in which the person making such offer or solicitation is not qualified to do so, or to any person to whom it is unlawful to make such offer or solicitation. Neither the delivery of this prospectus nor any sale made hereunder shall, under any circumstance, create any implication that there has been no change in the affairs of SmartHeat Inc. or that the information contained herein is correct as of any time subsequent to the date hereof.

SMARTHEAT INC.

2,023,000 SHARES OF COMMON STOCK

PRELIMINARY PROSPECTUS

DECEMBER 12, 2008

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## Part II

## INFORMATION NOT REQUIRED IN PROSPECTUS

## Item 13. Other Expenses of Issuance and Distribution

The following is an estimate of the expenses which will be incurred by the Company in connection with the issuance and distribution of the securities being registered.

The following table sets forth the estimated costs and expenses of the Company in connection with the offering described in the registration statement.

SEC Registration Fee	\$ 346.00
Accounting Fees and Expenses	\$
Legal Fees and Expenses	\$
Total	\$

## Item 14. Indemnification of Directors and Officers

Section 78.138 of the Nevada Revised Statutes provides that a director or officer is not individually liable to the corporation or its shareholders or creditors for any damages as a result of any act or failure to act in his capacity as a director or officer unless it is proven that (1) his act or failure to act constituted a breach of his fiduciary duties as a director or officer and (2) his breach of those duties involved intentional misconduct, fraud or a knowing violation of law.

This provision is intended to afford directors and officers protection against and to limit their potential liability for monetary damages resulting from suits alleging a breach of the duty of care by a director or officer. As a consequence of this provision, shareholders of our company will be unable to recover monetary damages against directors or officers for action taken by them that may constitute negligence or gross negligence in performance of their duties unless such conduct falls within one of the foregoing exceptions. The provision, however, does not alter the applicable standards governing a director's or officer's fiduciary duty and does not eliminate or limit the right of our company or any shareholder to obtain an injunction or any other type of non-monetary relief in the event of a breach of fiduciary duty.

## Item 15. Recent Sales of Unregistered Securities

On August 8, 2006, we issued 2,500,000 shares of common stock to Mr. Jason Schlombs in consideration of \$ 0.001 per share or a total of \$2,500 in a transaction exempt from the registration requirements of the Securities Act pursuant to Regulation S promulgated by the SEC thereunder.

On August 25, 2006, we issued 4,000,000 shares of common stock to 15 individuals for consideration of \$0.0075 per share for a total of \$30,000 in a transaction exempt from the registration requirements of the Securities Act pursuant to Regulation S promulgated by the SEC thereunder.

On August 31, 2006, we issued 49,900 shares of common stock to 18 individuals in consideration of \$0.25 per share for a total of \$12,475 in a transaction exempt from the registration requirements of the Securities Act pursuant to Regulation S promulgated by the SEC thereunder.



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On July 7, 2008, we sold an aggregate of 1,620,000 Units at an offering price of \$3.50 per Unit for aggregate gross proceeds of approximately \$5.67 million to each of the following persons:

G & S I Fund LP	IRA FBO Kevin Clarke, Pershing LLC as Custodian
C. Robert Shearer	RL Capital Partners, LP
Nancy Palmero and Herman Palmero	Geri Investments N.V.
Thomas Knox	IRA FBO Daniel Berkowitz Pershing LLC as Custodian
Arnold Staloff	Harmon Corporation A.V.V.
Domaco Venture Capital Fund Partnership	Funcorp Associates Ltd.
Marc Engelbert	La legetaz Private Foundation
Andrew Grossman Profit Sharing Plan, Pershing LLC as Custodian	Evie Falda & David Falda,
Norton Hight & Joan Hight	Ann V. Clemente
Randall W. Hight	William H. Peterson Living Trust
Maura Kelly	Allied Diesel Service Inc. Employee Profit Sharing Plan #2
Wolfe F. Model	Florence E. Luvera
Anthony G. Polak	Kalman A. Barson (Roth IRA)
IRA FBO Anthony G. Polak, Pershing LLC as Custodian	Steve Roman
IRA FBO Jack Polak, Pershing LLC as Custodian	Suellyn P. Tornay
Jonathan Rothschild	Eximius bvba
Elias Sayour Foundation Incorporated	IRA FBO David Swerdloff Pershing LLC as Custodian
Gary Stadtmauer	Michael A. Berlinger
Rhea D. Stadtmauer and Janice Maiman	Sun Fun Investing Inc.
Teddy Chasanoff	Strong Growth Capital Ltd
Ross Pirasteh	Yuzhen Hou
Sandra G. Shapiro & Robert S. Shapiro	The USX China Fund
John Gross	White Sand Investor Group, L.P.
Murray Stadtmauer & Clare Stadtmauer	Gibralt Capital Corporation
IRA FBO Ronald M. Lazar Pershing As Custodian	

Each "Unit" consisted of one share of our common stock and a three year warrant to purchase 15% of one share of our common stock at an exercise price of \$6.00 per share (the "Warrants"). The Units sold represent an aggregate of 1,620,000 million shares of Common Stock and Warrants to purchase 243,000 shares of Common Stock. The offering and sale of the Units was exempt from the registration requirements of the Securities Act pursuant to Section 4(2) of the Securities Act and Regulation D and Regulation S promulgated by the SEC thereunder. We compensated three placement agents that assisted in the sale of the Units in this private placement offering by (i) paying them cash equal to 6.5% of the gross proceeds from the sales of Units placed and (ii) issuing them Warrants to purchase that number of shares of Common Stock equal to 10% of the Units placed as follows:

Placement Agent	Cash	Warrants
Rodman & Renshaw, LLC	\$ 23,888	56,500
Maxim Group LLC	\$ 104,650	—
Four Tong Investments Ltd.	\$ 207,025	91,000

The Warrants granted to these placement agents had the same terms and conditions as the Warrants granted in the offering.

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On August 22, 2008, we sold an additional 10,000 Units at an offering price of \$3.50 per Unit for gross proceeds of approximately \$35,000 to David L. Quinn and Tracy Quinn. The offering and sale of the Units was exempt from the registration requirements of the Securities Act pursuant to Section 4(2) of the Securities Act and Regulation D promulgated by the SEC thereunder. We paid Seaboard Securities \$2,275 and issued to Seaboard Securities Warrants to purchase 1,000 shares of our common stock in connection with this transaction.

### Item 16. Exhibits and Financial Statement Schedules

The following is a complete list of Exhibits filed as part of this Registration Statement, which are incorporated herein:

#### (a) Exhibits

Exhibit Number	Description
2.1	Share Exchange Agreement and Plan of Reorganization by and among SmartHeat Inc. ("SmartHeat"), Shenyang Taiyu Electronic & Machinery Co., Ltd. ("Taiyu") and all of the shareholders of Taiyu (the "Taiyu Shareholders") dated April 14, 2008 (Incorporated herein by reference to Exhibit 2.1 to the Current Report on Form 8-K filed on April 18, 2008)
2.2	Articles of Exchange between Taiyu and SmartHeat, dated April 14, 2008 (Incorporated herein by reference to Exhibit 2.2 to the Current Report on Form 8-K filed on April 18, 2008)
2.3	Articles of Merger between Pacific Goldrim Resources, Inc. and SmartHeat, dated April 14, 2008 (Incorporated herein by reference to Exhibit 2.3 to the Current Report on Form 8-K filed on April 18, 2008)
3(i)	Certificate of Incorporation (Incorporated herein by reference to Exhibit 3.2 to the Company's Form SB-2 filed on December 22, 2006)

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- 3(ii) Amended and Restated By-Laws adopted April 15, 2008 (Incorporated herein by reference to Exhibit 3(ii) to the Current Report on Form 8-K filed on October 16, 2008)
- 4.1 Specimen Stock Certificate (to be filed by amendment).
- 4.2 Form of Common Stock Purchase Warrant forming part of Units sold, and also issued as compensation to selected dealers in our private placement offering that had a final closing in August 2008. (Incorporated herein by reference to Exhibit 10.13 to the Current Report on Form 8-K filed on July 11, 2008)
- 5.1 Opinion of Buchanan Ingersoll & Rooney, PC (to be filed by amendment)
- 10.1 English Translation of Employment Agreement between Taiyu and Jun Wang, dated January 1, 2008 (Incorporated herein by reference to Exhibit 10.1 to the Current Report on Form 8-K (Commission File No. 000-53053) filed on April 18, 2008)
- 10.2 English Translation of Employment Agreement between Taiyu and Zhijuan Guo, dated January 1, 2008 (Incorporated herein by reference to Exhibit 10.2 to the Current Report on Form 8-K (Commission File No. 000-53053) filed on April 18, 2008)
- 10.3 Certificate of Appointment by Sondex A/S of Taiyu as Authorized Dealer in China, dated March 2006 and letter naming Taiyu as Dealer of North China, dated May 5, 2006 (Incorporated herein by reference to Exhibit 10.3 to the Current Report on Form 8-K (Commission File No. 000-53053) filed on April 18, 2008)
- 10.4 Form of Purchase Order for with Sondex A/S (Incorporated herein by reference to Exhibit 10.4 to the Current Report on Form 8-K (Commission File No. 000-53053) filed on April 18, 2008)
- 10.5 English Translation of Sales Contract between Taiyu and Dalkia (Jiamusi) Urban Heating Company Ltd, dated June 18, 2007 (Incorporated herein by reference to Exhibit 10.5 to the Current Report on Form 8-K (Commission File No. 000-53053) filed on April 18, 2008)
- 10.6 Form of Purchase Order (Incorporated herein by reference to Exhibit 10.6 to the Current Report on Form 8-K (Commission File No. 000-53053) filed on April 18, 2008)
- 10.7 English Translation of Loan Agreement with Citibank (China) Co., Ltd., dated June 25, 2007 (Incorporated herein by reference to Exhibit 10.7 to the Current Report on Form 8-K (Commission File No. 000-53053) filed on April 18, 2008)
- 10.8 English Translation of Loan Agreement with China CITIC Bank, dated April 17, 2007 (Incorporated herein by reference to Exhibit 10.8 to the Current Report on Form 8-K (Commission File No. 000-53053) filed on April 18, 2008)
- 10.9 Resignation Letter from Jason Schlombs, dated April 15, 2008 (Incorporated herein by reference to Exhibit 10.9 to the Current Report on Form 8-K (Commission File No. 000-53053) filed on April 18, 2008)
- 10.10 Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations between SmartHeat and Goldrim Holding, Inc., dated April 14, 2008 (Incorporated herein by

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reference to Exhibit 10.10 to the Current Report on Form 8-K (Commission File No. 000-53053) filed on April 18, 2008)

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- 10.11 Stock Purchase Agreement between Jason Schlombs and SmartHeat, dated April 14, 2008 (Incorporated herein by reference to Exhibit 10.11 to the Current Report on Form 8-K filed on April 18, 2008)
- 10.12 Form of Registration Rights Agreement in connection with Units sold in our private placement offering completed in August 2008 (Incorporated herein by reference to Exhibit 10.13 to the Current Report on Form 8-K (Commission File No. 000-53053) filed on July 11, 2008)
- 10.13 English Translation of Share Exchange Agreement dated September 25, 2008 between the Company and Asialink (Far East) Limited
- 21 List of subsidiaries of the Company (incorporated by reference to Exhibit 21 of SmartHeat's Registration Statement on Form S-1 (Commission File No. 333-154415), filed with the SEC on October 17, 2008)
- 23.1 Consent of Buchanan Ingersoll & Rooney PC (to be included in Exhibit 5.1, filed by amendment)
- 23.2 Consent of Goldman Parks Kurland Mohidin, LLP, independent registered public accounting firm

#### Item 17. Undertakings

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) If the undersigned Registrant is relying on Rule 430B:

(A) Each prospectus filed by the Registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

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(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof, Provided however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date; or

(ii) If the undersigned Registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the undersigned Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

(6) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer

or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

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SIGNATURES

In accordance with the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements of filing this Registration Statement on Form S-1 and authorized this Registration Statement to be signed on its behalf by the undersigned, in Shenyang, China, on the date indicated below.

SMARTHEAT INC

Date: December 12, 2008

By: /s/ Jun Wang  
 Jun Wang  
 Chief Executive Officer (Principal Executive Officer)

Date: December 12, 2008

By: /s/ Zhijuan Guo  
 Zhijuan Guo  
 Chief Financial Officer (Principal Accounting Officer)

In accordance with the requirements of the Securities Act of 1933, this Registration Statement on Form S-1 has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Jun Wang Jun Wang	Chairman of the Board, President & Chief Executive Officer	December 12, 2008
/s/ Zhijuan Guo Zhijuan Guo	Chief Financial Officer and Treasurer	December 12, 2008
* Frederick Rittreiser	Director	December 12, 2008
* Arnold Staloff	Director	December 12, 2008
* Weiguo Wang	Director	December 12, 2008
* Wenbin Lin	Director	December 12, 2008
* /s/ Jun Wang Jun Wang Attorney in Fact		

