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VISTEON CORP
Form SC 13D
April 19, 2010

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

Visteon Corporation

(Name of Issuer)

Common Stock, \$1.00 par value

(Title of Class of Securities)

92839U107

(CUSIP Number)

David Metzman, Esq.
c/o Aurelius Capital Management, LP
535 Madison Avenue, 22nd Floor
New York, New York 10022
(646) 445-6590

with a copy to:

Jason Kaplan, Esq.
Schulte Roth & Zabel LLP
919 Third Avenue
New York, NY 10022
(212) 756-2000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications)

April 7, 2010

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of

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1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)
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CUSIP No.	92839U107	SCHEDULE 13D	Page 2 of 13 Pages
-----		-----	
1	NAME OF REPORTING PERSON		
	Aurelius Capital Partners, LP		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b) X		
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	WC		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
	Delaware		
NUMBER OF	7	SOLE VOTING POWER	
SHARES		0	
BENEFICIALLY	8	SHARED VOTING POWER	
OWNED		5,218,092	
BY EACH	9	SOLE DISPOSITIVE POWER	
REPORTING		0	
PERSON	10	SHARED DISPOSITIVE POWER	
		5,218,092	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	5,218,092		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11		
	4.00%		
14	TYPE OF REPORTING PERSON		

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PN

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1 NAME OF REPORTING PERSON
Aurelius Capital International, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) | | (b) |X|

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) | |

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF	7	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	8	SHARED VOTING POWER
OWNED		6,350,000
BY EACH	9	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	10	SHARED DISPOSITIVE POWER
		6,350,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,350,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | |

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11
4.87%

14 TYPE OF REPORTING PERSON
CO

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-----		-----	
1	NAME OF REPORTING PERSON		
	Aurelius Convergence Fund, Ltd.		
-----		-----	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
-----		-----	
3	SEC USE ONLY		
-----		-----	
4	SOURCE OF FUNDS		
	WC		
-----		-----	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/> <input type="checkbox"/>		
-----		-----	
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
	Cayman Islands		
-----		-----	
NUMBER OF	7	SOLE VOTING POWER	
SHARES		0	
-----		-----	
BENEFICIALLY	8	SHARED VOTING POWER	
OWNED		1,131,906	
-----		-----	
BY EACH	9	SOLE DISPOSITIVE POWER	
REPORTING		0	
-----		-----	
PERSON	10	SHARED DISPOSITIVE POWER	
		1,131,906	
-----		-----	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	1,131,906		
-----		-----	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> <input type="checkbox"/>		
-----		-----	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11		
	0.87%		
-----		-----	
14	TYPE OF REPORTING PERSON		
	CO		
-----		-----	

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1	NAME OF REPORTING PERSON	
	Aurelius Capital Management, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b) X	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	AF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF	7	SOLE VOTING POWER
SHARES	0	
BENEFICIALLY	8	SHARED VOTING POWER
OWNED	12,699,998	
BY EACH	9	SOLE DISPOSITIVE POWER
REPORTING	0	
PERSON	10	SHARED DISPOSITIVE POWER
	12,699,998	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	12,699,998	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11	
	9.74%	
14	TYPE OF REPORTING PERSON	
	PN	

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1	NAME OF REPORTING PERSON	
	Mark D. Brodsky	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b) X	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	AF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States	
7	SOLE VOTING POWER	
8	SHARED VOTING POWER	
9	SOLE DISPOSITIVE POWER	
10	SHARED DISPOSITIVE POWER	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	12,699,998	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11	
	9.74%	
14	TYPE OF REPORTING PERSON IN	

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ITEM 1. SECURITY AND ISSUER

This statement on Schedule 13D relates to the common stock, \$1.00 par value (the "Common Stock"), of Visteon Corporation, a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at: One Village Center Drive, Van Buren Township, Michigan, 48111.

ITEM 2. IDENTITY AND BACKGROUND

(a) This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons":

(i) Aurelius Capital Partners, LP ("Aurelius Capital Partners"), a Delaware limited partnership, with respect to the shares of Common Stock owned through ACP Master, Ltd. ("ACP Master"), a Cayman Islands exempted company that is a subsidiary of Aurelius Capital Partners and managed by Aurelius Capital Management;

(ii) Aurelius Capital International, Ltd. ("Aurelius Capital International"), a Cayman Islands exempted company, with respect to the shares of Common Stock owned through Aurelius Capital Master, Ltd., a Cayman Islands exempted company that is a subsidiary of Aurelius Capital International;

(iii) Aurelius Convergence Fund, Ltd. ("Aurelius Convergence Fund," and together with Aurelius Capital Partners and Aurelius Capital International, the "Aurelius Funds"), a Cayman Islands exempted company, with respect to the shares of Common Stock owned through Aurelius Convergence Master, Ltd., a Cayman Islands exempted company that is a subsidiary of Aurelius Convergence Fund;

(iv) Aurelius Capital Management, LP ("Aurelius Capital Management"), a Delaware limited partnership that serves as investment manager to Aurelius Capital International, Aurelius Convergence Fund and ACP Master, with respect to the shares of Common Stock owned by Aurelius Capital International, Aurelius Convergence Fund and ACP Master; and

(v) Mark D. Brodsky, who serves as the Senior Managing Member of Aurelius Capital Management GP, LLC, which is the general partner of Aurelius Capital Management, with respect to the shares of Common Stock owned by the Aurelius Funds.

(b) The address of the principal business office of Aurelius Capital International and Aurelius Convergence Fund is c/o GlobeOp Financial Services (Cayman) Limited, 45 Market Street, Suite 3205, 2nd Floor, Gardenia Court, Camana Bay, West Bay Road South, Grand Cayman KY1-9003, Cayman Islands. The address of the principal business office of Aurelius Capital Partners, Aurelius Capital Management and Mark D. Brodsky is 535 Madison Avenue, 22nd Floor, New York, NY 10022.

(c) The principal business of the Aurelius Funds is investing in securities. The principal business of Aurelius Capital Management is to act as the investment manager to Aurelius Convergence Fund, Aurelius Capital International, ACP Master and other related entities. The principal business of Mark D. Brodsky is serving as Senior Managing Member of Aurelius Capital Management GP, LLC and managing the business of the Reporting Persons and their affiliated entities.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, U.S. federal or state securities laws or finding any violation with respect to such laws.

(f) The jurisdiction of organization of Aurelius Capital Partners, Aurelius Capital International, Aurelius Convergence Fund and Aurelius Capital Management is set forth in Item 2(a) above. Mark D. Brodsky is a United States citizen.

Schedule A attached hereto sets forth the information regarding the general partner of Aurelius Capital Partners and Aurelius Capital Management and the executive officers and directors of Aurelius Capital International and Aurelius Convergence Fund (collectively, the "Instruction C Persons").

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The Common Stock purchased by the Aurelius Funds was acquired with working capital in open market transactions at an aggregate cost (excluding commissions, if any) of approximately \$12,404,781.61.

ITEM 4. PURPOSE OF TRANSACTION

The Aurelius Funds acquired shares of Common Stock for investment in the ordinary course of business because they believed that the shares, when purchased, were undervalued and represented an attractive investment opportunity.

On May 28, 2009, the Issuer and certain of its affiliates (collectively, the "Debtors") filed voluntary petitions for relief under Chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware before the Honorable Christopher S. Sontchi (the "Bankruptcy Proceedings").

On April 14, 2010, counsel for Aurelius Capital Management sent a letter to Issuer's counsel noting Aurelius Capital Management's opposition to the amended plan of reorganization (the "Plan") on various grounds, most fundamentally on the belief that the Plan rests on a valuation of the Issuer that, in Aurelius Capital Management's and the market's view, is far below the reorganized Debtors' true value. The letter notes that the Plan provides the holders of the Issuer's bank and bond debt with consideration, in the form of stock of the reorganized Debtors, with a value far greater than the amount of their claims. Aurelius Capital Management noted its belief that the amended disclosure statement (the "Disclosure Statement") provides grossly deficient disclosure concerning the total enterprise value and equity value on which the Plan is predicated. The Aurelius Funds expect to file an objection to the Disclosure Statement and a response in support of the Creditors' Committee's pending motion to terminate exclusivity and requested expedited discovery related thereto. The letter provides that other parties in interest must be permitted to file a plan of reorganization and that the Issuer's equity holders, in particular,

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must be permitted to file a plan that gives effect to the Issuer's very substantial value for old equity.

The Aurelius Funds intend to pursue and prosecute the objection and response, described above, once filed, and may file related pleadings, respond to pleadings filed by other parties, discuss the formulation of alternative plans with other parties, serve and prosecute discovery and respond to the same, appeal any adverse decisions and respond to any appeals, and more generally become actively involved in the Bankruptcy Proceedings, with the goal of protecting and maximizing the value of the Aurelius Funds' respective investments.

To the extent permitted by applicable law, rules and regulations, the Reporting Persons may seek to influence the outcome of the Bankruptcy Proceedings, including, among other things, through (i) direct and/or indirect communications with participants in the Bankruptcy Proceedings and (ii) direct and/or indirect communications with other persons, including other stockholders or creditors of the Issuer.

Except as set forth herein or as would occur upon completion of any of the actions discussed herein, none of the Reporting Persons has any plans or proposals which relate to, or could result in, any of the matters referred to in paragraphs (a) through (j), inclusive, of the instructions to Item 4 of Schedule 13D. The Reporting Persons may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect thereto and may (i) acquire additional shares or securities of the Issuer, (ii) dispose of any or all of their securities of the Issuer, (iii) enter into or withdraw from legal proceedings, if any, and/or (iv) enter into privately negotiated derivative transactions with institutional counterparties to hedge the market risk of some or all of their positions in the securities of the Issuer, depending upon the factors described below and/or other investment considerations. The Reporting Persons disclaim all duties or obligations, if any, to other stakeholders in the Issuer.

In addition, the Aurelius Funds intend to review their respective investments in the Issuer on a continuing basis and may seek (although they do not presently plan to do so) to influence or change the Issuer's management, directors, operations or business, strategy and future plans of the Issuer, which may include, among other things, discussions of potential strategic alternatives and other initiatives and transactions that may become available to the Issuer designed to enhance enterprise, shareholder and/or the Aurelius Funds' respective investment values, including, without limitation, through potential discussions with management, directors, the creditors' committee of the Issuer, bank creditors, other creditors, other shareholders, existing or potential strategic partners or competitors of the Issuer, industry analysts, investment and financing professionals and/or other third parties. For the avoidance of doubt, the Reporting Persons do not have any current intention to change or influence the control of the Issuer.

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Such matters and discussions may materially affect, and result in, the Aurelius

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Funds modifying their respective investments in the Issuer, exchanging information with any of such persons pursuant to appropriate confidentiality or similar agreements or otherwise, working together with any of such persons pursuant to joint agreements or otherwise, proposing changes in the Issuer's operations, governance, capitalization or strategic plans, or in proposing or engaging in one or more other actions set forth under subsections (a) through (j) of Item 4 of Schedule 13D. Factors that may influence the Aurelius Funds' actions include, but are not limited to, their view regarding the Issuer's operations, business strategy, prospects, financial position and/or strategic direction, the outcome of the discussions and actions referenced herein, actions taken by the board of directors, actions taken by the creditors' committee of the Issuer, bank creditors, other creditors, other shareholders or other persons; developments in the Issuer's bankruptcy case; price levels of the Common Stock and other securities; subsequent developments affecting the Issuer; the circumstances applicable to the respective Aurelius Funds (such as availability of funds, portfolio management, tax and regulatory considerations, investment objectives, and other investment and business opportunities), conditions in the securities and debt market, general economic and industry conditions and other factors that the Aurelius Funds may deem relevant from time to time.

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ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a), (b) The information set forth in Rows 7 through 13 of the cover page hereto for each Reporting Person is incorporated herein by reference. The percentage amount set forth in Row 13 for all cover pages filed herewith is calculated based on 130,324,581 shares of Common Stock outstanding as set forth in the Annual Report on Form 10-K for the fiscal year ended December 31, 2009 filed by the Issuer on February 26, 2010.

(c) The Aurelius Funds entered into transactions in the Common Stock within the last sixty days which are set forth on Schedule B. The Aurelius Funds are the only Reporting Persons to have effected transactions in the Common Stock in the past sixty days.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, such shares of Common Stock.

(e) Not applicable.

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ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Pursuant to Rule 13d-1(k) promulgated under the Exchange Act, the Reporting Persons have entered into an agreement with respect to the joint filing of this

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statement, and any amendment or amendments hereto, a copy of which is attached hereto as Exhibit 1.

Except as described above, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or between such persons and any other person with respect to any securities of the Issuer, including but not limited to the transfer or voting of any securities of the Issuer, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

The following documents are filed as exhibits:

- 1. Joint Filing Statement Pursuant to Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 19, 2010

AURELIUS CAPITAL PARTNERS, LP

AURELIUS CAPITAL INTERNATIONAL, LTD.

By: Aurelius Capital GP, LLC, its General Partner

By: Aurelius Capital Management, LP, solely as investment manager and not in its individual capacity

By: /s/ David Newman

Name: David Newman
Title: Chief Operating Officer

By: /s/ David Newman

Name: David Newman
Title: Chief Operating Officer

AURELIUS CONVERGENCE FUND, LTD.

AURELIUS CAPITAL MANAGEMENT, LP

By: Aurelius Capital Management, LP, solely as investment manager and not in its individual capacity

By: /s/ David Newman

By: /s/ David Newman

Name: David Newman
Title: Chief Operating Officer

Name: David Newman
Title: Chief Operating Officer

/s/ Mark D. Brodsky

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MARK D. BRODSKY

SCHEDULE A

INFORMATION REGARDING THE INSTRUCTION C PERSONS

The following sets forth the name, citizenship, principal occupation, position and address of each director and executive officer or general partner and control person of the applicable Reporting Persons. To the best of the Reporting Persons' knowledge, none of the Instruction C Persons during the last five years has been convicted in a criminal proceeding (excluding traffic violations or other similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, U.S. federal or state securities laws or finding any violation with respect to such laws. To the best of the Reporting Persons' knowledge, except as set forth in this statement on Schedule 13D, none of the Instruction C Persons owns any shares of Common Stock.

AURELIUS CAPITAL PARTNERS, LP

Aurelius Capital GP, LLC, the General Partner of Aurelius Capital Partners, LP, is a Delaware limited liability company. Its principal business is acting as the general partner of Aurelius Capital Partners, LP. Its principal business address is 535 Madison Avenue, 22nd Floor, New York, NY 10022. Mark D. Brodsky is the Senior Managing Member of Aurelius Capital GP, LLC.

AURELIUS CAPITAL MANAGEMENT, LP

Aurelius Capital Management GP, LLC, the General Partner of Aurelius Capital Management, LP, is a Delaware limited liability company. Its principal business is acting as the general partner of Aurelius Capital Management, LP. Its principal business address is 535 Madison Avenue, 22nd Floor, New York, NY 10022. Mark D. Brodsky is the Senior Managing Member of Aurelius Capital Management GP, LLC.

AURELIUS CAPITAL INTERNATIONAL, LTD.

Don Seymour, Aldo Ghisletta and Ronan Guilfoyle serve as the directors of Aurelius Capital International. Each has a principal business address of dms House, 20 Genesis Close, PO Box 31910, Grand Cayman, KY1-1208, Cayman Islands. Each director is a Cayman Islands citizen.

AURELIUS CONVERGENCE FUND, LTD.

Don Seymour, Aldo Ghisletta and Ronan Guilfoyle serve as the directors of Aurelius Convergence Fund. Each has a principal business address of dms House, 20 Genesis Close, PO Box 31910, Grand Cayman, KY1-1208, Cayman Islands. Each director is a Cayman Islands citizen.

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SCHEDULE B

TRANSACTIONS IN THE COMMON STOCK BY AURELIUS CAPITAL PARTNERS DURING THE PAST 60 DAYS

Unless otherwise indicated, all trades were effected in the open market through brokers.

Date of Transaction	Shares Purchased (Sold)	Price Per Share (\$) *	Price Range (\$) ¹
3/18/2010	30,343	0.7000	N/A
3/18/2010	202,286	0.6900	N/A
3/19/2010	647,624	0.7632	0.74700 - 0.78000
3/22/2010	333,887	0.7427	0.72500 - 0.75000
3/23/2010	44,815	0.7766	0.76000 - 0.80000
3/23/2010	202,784	0.8000	N/A
3/24/2010	53,543	0.7934	0.77000 - 0.80000
3/26/2010	198,506	1.0000	N/A
3/26/2010	198,506	1.0084	1.00000 - 1.01000
3/29/2010	69,207	0.9708	0.96000 - 0.98000
3/30/2010	16,479	0.9900	N/A
3/30/2010	981	0.9900	N/A
3/31/2010	140,506	1.1810	1.16000 - 1.20000
4/6/2010	200,673	0.9994	0.99000 - 1.00000
4/7/2010	580,774	0.9612	0.86100 - 1.02000
4/8/2010	173,277	1.0914	1.06000 - 1.10000
4/8/2010	196,727	1.1000	N/A
4/9/2010	122,458	1.1374	1.10000 - 1.15000
4/12/2010	145,783	1.1425	1.13000 - 1.15000
4/12/2010	74,271	1.1473	1.13000 - 1.15000
4/13/2010	146,372	1.1130	1.08000 - 1.15000
4/14/2010	22,852	1.1500	N/A
4/14/2010	85,465	1.1450	1.10000 - 1.15000
4/15/2010	308,108	1.1350	1.11000 - 1.15000
4/15/2010	192,567	1.1290	1.07000 - 1.15000
4/16/2010	309,013	1.1004	1.07000 - 1.12000
4/16/2010	520,285	1.0986	1.06000 - 1.11000

* Excluding commissions.

¹ The price reported in the column Price Per Share (\$) * is a weighted average price if a price range is indicated in the column Price Range (\$). These shares were purchased/sold in multiple transactions at prices between the price ranges below. The reporting persons will undertake to provide to the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

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TRANSACTIONS IN THE COMMON STOCK BY AURELIUS CAPITAL INTERNATIONAL DURING THE PAST 60 DAYS

Unless otherwise indicated, all trades were effected in the open market through brokers.

Date of Transaction	Shares Purchased (Sold)	Price Per Share (\$)*	Price Range (\$)2
3/18/2010	37,722	0.7000	N/A
3/18/2010	251,481	0.6900	N/A
3/19/2010	804,924	0.7632	0.74700 - 0.78000
3/22/2010	415,032	0.7427	0.72500 - 0.75000
3/23/2010	55,615	0.7766	0.76000 - 0.80000
3/23/2010	251,652	0.8000	N/A
3/24/2010	154,095	0.7934	0.77000 - 0.80000
3/26/2010	256,405	1.0000	N/A
3/26/2010	256,405	1.0084	1.00000 - 1.01000
3/29/2010	89,505	0.9708	0.96000 - 0.98000
3/30/2010	21,281	0.9900	N/A
3/30/2010	1,267	0.9900	N/A
3/31/2010	211,059	1.1810	1.16000 - 1.20000
4/6/2010	262,388	0.9994	0.99000 - 1.00000
4/7/2010	755,100	0.9612	0.86100 - 1.02000
4/8/2010	227,243	1.0914	1.06000 - 1.10000
4/8/2010	257,996	1.1000	N/A
4/9/2010	160,373	1.1374	1.10000 - 1.15000
4/12/2010	190,844	1.1425	1.13000 - 1.15000
4/12/2010	97,227	1.1473	1.13000 - 1.15000
4/13/2010	194,162	1.1130	1.08000 - 1.15000
4/14/2010	74,199	1.1500	N/A
4/14/2010	277,506	1.1450	1.10000 - 1.15000
4/15/2010	420,452	1.1350	1.11000 - 1.15000
4/15/2010	262,783	1.1290	1.07000 - 1.15000
4/16/2010	135,367	1.1004	1.07000 - 1.12000
4/16/2010	227,917	1.0986	1.06000 - 1.11000

* Excluding commissions.

2 The price reported in the column Price Per Share (\$) is a weighted average price if a price range is indicated in the column Price Range (\$). These shares were purchased/sold in multiple transactions at prices between the price ranges

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below. The reporting persons will undertake to provide to the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

TRANSACTIONS IN THE COMMON STOCK BY AURELIUS CONVERGENCE FUND DURING THE PAST 60 DAYS

Unless otherwise indicated, all trades were effected in the open market through brokers.

Date of Transaction	Shares Purchased (Sold)	Price Per Share (\$)*	Price Range (\$) ³
3/18/2010	6,935	0.7000	N/A
3/18/2010	46,233	0.6900	N/A
3/19/2010	147,452	0.7632	0.74700 - 0.78000
3/22/2010	76,081	0.7427	0.72500 - 0.75000
3/23/2010	10,070	0.7766	0.76000 - 0.80000
3/23/2010	45,564	0.8000	N/A
3/24/2010	7,362	0.7934	0.77000 - 0.80000
3/26/2010	45,089	1.0000	N/A
3/26/2010	45,089	1.0084	1.00000 - 1.01000
3/29/2010	15,788	0.9708	0.96000 - 0.98000
3/30/2010	4,240	0.9900	N/A
3/30/2010	252	0.9900	N/A
3/31/2010	35,683	1.1810	1.16000 - 1.20000
4/6/2010	44,939	0.9994	0.99000 - 1.00000
4/7/2010	124,126	0.9612	0.86100 - 1.02000
4/8/2010	39,880	1.0914	1.06000 - 1.10000
4/8/2010	45,277	1.1000	N/A
4/9/2010	28,669	1.1374	1.10000 - 1.15000
4/12/2010	33,373	1.1425	1.13000 - 1.15000
4/12/2010	17,002	1.1473	1.13000 - 1.15000
4/13/2010	33,466	1.1130	1.08000 - 1.15000
4/14/2010	2,949	1.1500	N/A
4/14/2010	11,029	1.1450	1.10000 - 1.15000
4/15/2010	71,440	1.1350	1.11000 - 1.15000
4/15/2010	44,650	1.1290	1.07000 - 1.15000
4/16/2010	55,620	1.1004	1.07000 - 1.12000
4/16/2010	93,648	1.0986	1.06000 - 1.11000

* Excluding commissions.

³ The price reported in the column Price Per Share (\$) * is a weighted average

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price if a price range is indicated in the column Price Range (\$). These shares were purchased/sold in multiple transactions at prices between the price ranges below. The reporting persons will undertake to provide to the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

EXHIBIT 1
JOINT FILING STATEMENT
PURSUANT TO SECTION 240.13D-1(K)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

Dated: April 19, 2010

AURELIUS CAPITAL PARTNERS, LP

By: Aurelius Capital GP, LLC, its General Partner

By: /s/ David Newman

Name: David Newman
Title: Chief Operating Officer

AURELIUS CONVERGENCE FUND, LTD.

By: Aurelius Capital Management, LP,
solely as investment manager and not
in its individual capacity

By: /s/ David Newman

Name: David Newman
Title: Chief Operating Officer

/s/ Mark D. Brodsky

MARK D. BRODSKY

AURELIUS CAPITAL INTERNATIONAL, LTD.

By: Aurelius Capital Management, LP,
solely as investment manager and not
in its individual capacity

By: /s/ David Newman

Name: David Newman
Title: Chief Operating Officer

AURELIUS CAPITAL MANAGEMENT, LP

By: /s/ David Newman

Name: David Newman
Title: Chief Operating Officer