

WHIRLPOOL CORP /DE/
Form 4
March 16, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SWIFT DAVID L

(Last) (First) (Middle)

WHIRLPOOL CORPORATION, 2000 M-63N

(Street)

BENTON HARBOR MI 49022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WHIRLPOOL CORP /DE/ [WHR]

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
PRESIDENT WH. NORTH AMERICA

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 5,485 | D ⁽¹⁾ | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. F... | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Restricted Shares (Strategic Excellence Program) | (2) | 03/15/2006 | | A(2) | | 6.829 | | (2) | (2) | Common | (2) |
| Deferred Phantom ESAP Stock in WEDSP II | (3) | 03/15/2006 | | A(3) | | 3.594 | | (3) | (3) | Common | (3) |
| Phantom Restricted Shares (Special Retention Program) | (4) | 03/15/2006 | | A(4) | | 61.04 | | (4) | (4) | Common | (4) |
| Phantom Restricted (Career) Stock | (5) | 03/15/2006 | | A(5) | | 133.3 | | (5) | (5) | Common | (5) |
| Phantom Restricted Shares (Strategic Excellence Program) | (6) | | | | | | | (6) | (6) | Common | 1,866 |
| Phantom Restricted Shares (Special Retention Program) | (7) | | | | | | | (7) | (7) | Common | 12,500 |
| Phantom Restricted Shares | (8) | | | | | | | (8) | (8) | Common | 30,000 |

(Special Retention Program)

Employee Stock

| | | | | | |
|-----------------------|------------|------------|------------|--------|--------|
| Option (Right to Buy) | <u>(9)</u> | <u>(9)</u> | <u>(9)</u> | Common | 27,000 |
|-----------------------|------------|------------|------------|--------|--------|

Employee Stock

| | | | | | |
|-----------------------|-------------|-------------|-------------|--------|--------|
| Option (Right to Buy) | <u>(10)</u> | <u>(10)</u> | <u>(10)</u> | Common | 10,772 |
|-----------------------|-------------|-------------|-------------|--------|--------|

Employee Stock

| | | | | | |
|-----------------------|-------------|-------------|-------------|--------|--------|
| Option (Right to Buy) | <u>(11)</u> | <u>(11)</u> | <u>(11)</u> | Common | 20,600 |
|-----------------------|-------------|-------------|-------------|--------|--------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SWIFT DAVID L WHIRLPOOL CORPORATION 2000 M-63N BENTON HARBOR MI 49022 | X | | PRESIDENT WH. NORTH AMERICA | |

Signatures

/s/ Robert T. Kenagy 03/16/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 5,181 shares are held in name of the undersigned's broker.
- (2) Grant of 6.829 phantom shares of common stock ("dividend equivalents") based on phantom shares deferred under the Strategic Excellence Program in transactions exempt under Rule 16b-3. As of 03/15/06, 1,406.709 total phantom shares deferred, which includes dividend equivalents earned in phantom restricted stock.
- (3) Grant of 3.594 phantom shares of common stock ("dividend equivalents") based on phantom shares deferred under the Executive Deferred Savings Plan II in transactions exempt under Rule 16b-3. As of 03/15/06, 740.355 total phantom shares deferred, which includes dividend equivalents earned in phantom restricted stock.
- (4) Grant of 61.04 phantom shares of common stock ("dividend equivalents") based on original deferral of 12,266.37 phantom restricted shares (Special Retention Program) awarded under the 1998 Whirlpool Corporation Omnibus Stock and Incentive Plan in transactions exempt under Rule 16(b)-3(c). As of 03/15/06, 12,697.74 total phantom shares deferred, which includes dividend equivalents earned in

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phantom restricted stock.

Grant of 133.30 phantom shares of common stock ("dividend equivalents") based on original deferral of 25,000 phantom stock shares (Career Stock Award) awarded under the 1996 Omnibus Stock and Incentive Plan in transactions exempt under Rule 16(b)-3(c).

- (5) Phantom shares will become vested as follows: 10,000 shares on 11/26/06; 10,000 shares on 11/26/10; and 5,000 shares on retirement after age 60. As of 03/15/06, 27,729.28 total phantom shares deferred, which includes dividend equivalents earned in phantom restricted stock.
- (6) 1,866 phantom stock shares (Strategic Excellence Program) awarded on 02/14/05 under the SEP 2004 grant made pursuant to the 2002 Whirlpool Corporation Omnibus Stock and Incentive Plan in transactions exempt under Rule 16(b)-3(c). Time restrictions on these shares will lapse on 02/14/2007.
- (7) 12,500 phantom stock shares (Special Retention Program) awarded under the Whirlpool Corporation 1998 Omnibus Stock and Incentive Plan in transactions exempt under Rule 16(b)-3(c). Shares will vest on 11/26/08. Participants may elect to defer receipt of vested shares. Dividend equivalents on deferred stock will be invested in additional stock.
- (8) 30,000 phantom stock shares (Special Retention Program) awarded on 06/14/2004 with the effective date of the award to be 07/01/2004 under the Whirlpool Corporation 2002 Omnibus Stock and Incentive Plan in transactions exempt under Rule 16(b)-3(c). Shares will become vested as follows: 50% on 07/01/2007 and 50% on 07/01/2011. Participants may elect to defer receipt of vested shares. Dividend equivalents on deferred stock will be invested in additional stock.
- (9) 27,000 option shares with cashless exercise and tax withholding rights awarded on 2/18/02 at the option price of \$67.29 per share. All shares are currently exercisable, and will expire 10 years from date of grant.
- (10) 10,772 option shares with cashless exercise and tax withholding rights awarded on 02/16/04 at the option price of \$72.94 per share. 7,181 shares are currently exercisable, with the remaining shares becoming exercisable on 02/16/07. The options will expire 10 years from date of grant.
- (11) 20,600 option shares with cashless exercise and tax withholding rights awarded on 02/20/2006 at the option price of \$89.16 per share. Shares will become exercisable as follows: one-third on 02/20/2007; one-third on 02/20/2007; and one-third on 02/20/2009. The options will expire 10 years from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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