

WHIRLPOOL CORP /DE/
Form 4
February 16, 2006

FORM 4

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

OMB APPROVAL

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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 *
Bitzer Marc R

(Last) (First) (Middle)
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)
02/14/2006

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)
EXECUTIVE VICE PRESIDENT

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/14/2006 | | M ⁽¹⁾ | | 562 | A | 10,729 |
| Common Stock | 02/14/2006 | | M ⁽¹⁾ | | 283 | D | \$ 86.63 |

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

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SEC 1474
(9-02)

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

| 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. Price of Derivative Security (Instr. 5) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Restricted Shares (Strategic Excellence Program) | (4) | | | | | (4) | (4) | Common | 561 |
| Employee Stock Option (Right to Buy) | (5) | | | | | (5) | (5) | Common | 6,600 |
| Employee Stock Option (Right to Buy) | (6) | | | | | (6) | (6) | Common | 12,000 |
| Employee Stock Option (Right to Buy) | (7) | | | | | (7) | (7) | Common | 3,563 |
| Phantom Restricted Shares (Special Retention Program) | (8) | | | | | (8) | (8) | Common | 9,250 |
| Phantom Restricted Shares (Special Retention | (9) | | | | | (9) | (9) | Common | 20,000 |

Program)

Phantom
Restricted
(Career)
Stock

(10)

(9)

(9)

Common

(9)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bitzer Marc R 2000 M-63N BENTON HARBOR, MI 49022 | | | EXECUTIVE VICE PRESIDENT | |

Signatures

/s/ Robert T. Kenagy, Corporate
Secretary

02/16/2006

**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) Payout of 562 shares of common stock for which time restrictions lapsed on 02/14/2006 relating to the 2004 SEP award made under the Whirlpool Corporation 2002 Omnibus Stock & Incentive Plan in a transaction exempt under Rule 16b-3. These shares were reported in Table II as derivative securities in previous filings.
- (2) Pursuant to the Company's Plan provisions, the Company paid \$86.63 per share for tax withholding purposes relating to the payment of common stock under the 2004 SEP award for which restrictions lapsed. See Footnote 1.
- (3) 10,167 shares are held in the name of the undersigned's broker.
- (4) 561 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 & Incentive Plan in transactions exempt under Rule 16(b)-3(c). Time restrictions on these shares will lapse on 02/14/2007.
- (5) 6,600 option shares awarded on 09/19/1999 at the option price of \$72.06 per share with cashless exercise and tax withholding rights. All shares are currently exercisable and will expire 10 years from the date of grant.
- (6) 12,000 option shares awarded on 02/18/2002 at the option price of \$69.54 per share with cashless exercise and tax withholding rights. All shares are currently exercisable and will expire 10 years from the date of grant.
- (7) 3,563 option shares awarded on 02/16/2004 at the option price of \$75.32 per share with cashless exercise and tax withholding rights. 2,375 shares are currently exercisable with the remaining one-third shares becoming exercisable on 02/16/07. The options will expire 10 years from the date of grant.
- (8) 9,250 phantom stock shares (Strategic Retention Program) awarded under the Whirlpool Corporation 1998 Omnibus Stock & Incentive Plan in transactions exempt under Rule 16(b)-3(c). Shares will vest on 02/19/2008. Participants may elect to defer receipt of vested shares. Dividend equivalents on deferred stock will be invested in additional stock.
- (9) 20,000 phantom stock shares (Strategic 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 & 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.
- (10) 20,000 phantom stock shares (Career Stock Award) awarded under the Whirlpool Corporation 1989 Omnibus Stock & Incentive Plan in transactions exempt under Rule 16(b)-3(c). 8,000 phantom shares are currently vested, with the remaining shares becoming vested as follows: 8,000 shares on 08/24/2010; and 4,000 shares on retirement after age 60. As of 12/15/2005, the latest date for which

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information is reasonably available, 22,845.73 total phantom shares deferred, which includes dividend equivalents earned in phantom restricted stock.

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