

WHIRLPOOL CORP /DE/
Form 4
May 31, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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)
05/30/2006

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 | 05/30/2006 | | M ⁽¹⁾ | | 6,600 | A | \$ 90 |
| Common Stock | 05/30/2006 | | S ⁽¹⁾ | | 6,600 | D | \$ 72.06 |
| | | | | | | | 17,046 |
| | | | | | | | 10,446 |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Edgar Filing: WHIRLPOOL CORP /DE/ - Form 4

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy) | (1) | 05/30/2006 | | M(1) | 6,600 | (1) (1) | Common | 6,600 |
| Phantom Restricted Stock (Career) | (3) | | | | | (3) (3) | Common | (3) |
| Phantom Restricted Shares (Strategic Excellence Program) | (4) | | | | | (4) (4) | Common | 561 |
| Employee Stock Option (Right to Buy) | (5) | | | | | (5) (5) | Common | 12,000 |
| Employee Stock Option (Right to Buy) | (6) | | | | | (6) (6) | Common | 3,563 |
| Phantom Restricted Shares (Special Retention Program) | (7) | | | | | (7) (7) | Common | 9,250 |
| Phantom Restricted | (8) | | | | | (8) (8) | Common | 20,000 |

Shares
(Special
Retention
Program)
Employee
Stock
Option (9) (9) (9) Common 6,932
(Right to
Buy)

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
05/31/2006
**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) Cashless stock option exercise for 6,600 share options granted on 09/01/1999 at the option price of \$72.06 per share with tax withholding rights. Immediate sale through broker of the options. All shares were currently exercisable and would have expired 10 years from the date of grant.
 - (2) 10,167 shares are held in the name of the undersigned's broker.
 - (3) 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 03/15/06, the latest date for which information is reasonably available, 22,956.08 total phantom shares deferred, which includes dividend equivalents earned in phantom restricted stock.
 - (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) 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.
 - (6) 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.
 - (7) 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.
 - (8) 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

Edgar Filing: WHIRLPOOL CORP /DE/ - Form 4

equivalents on deferred stock will be invested in additional stock.

6,932 option shares with cashless exercise and tax withholding rights awarded on 02/20/2006 at the option price of \$89.16 per share.

- (9) Shares will become exercisable as follows: one-third on 02/20/2007; one-third on 02/20/2008 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.