

WHIRLPOOL CORP /DE/
Form 4
July 03, 2007

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)
07/01/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title below) _____ Other (specify below)
EXECUTIVE VICE PRESIDENT

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
			Code	V Amount (A) or (D) Price			
Common Stock	07/01/2007		M ⁽¹⁾	10,000 A 11	25,312	D	⁽²⁾
Common Stock	07/01/2007		M ⁽¹⁾	5,043 D 11	20,269	D	⁽²⁾

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.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Restricted Shares (Special Retention Program)	<u>(1)</u>	07/01/2007		M ⁽¹⁾	10,000	<u>(1)</u>	<u>(1)</u>	Common	10,000
Phantom Restricted Shares (Career Stock)	<u>(3)</u>					<u>(3)</u>	<u>(3)</u>	Common	<u>(3)</u>
Phantom Restricted Shares (Strategic Excellence Program)	<u>(4)</u>					<u>(4)</u>	<u>(4)</u>	Common	4,246
Phantom Restricted Shares (Special Retention Program)	<u>(5)</u>					<u>(5)</u>	<u>(5)</u>	Common	9,250
Phantom Restricted Shares (Career Stock)	<u>(6)</u>					<u>(6)</u>	<u>(6)</u>	Common	30,000
Employee Stock Option (Right to Buy)	<u>(7)</u>					<u>(7)</u>	<u>(7)</u>	Common	3,563
	<u>(8)</u>					<u>(8)</u>	<u>(8)</u>	Common	6,932

Employee
Stock
Option
(Right to
Buy)

Employee
Stock
Option (9)
(Right to
Buy)

(9) (9) Common 9,145

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/ Daniel F. Hopp, Corporate
Secretary

07/03/2007

**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).

- Settlement of 50% of a special retention award for 10,000 shares of common stock under the Whirlpool Corporation 1998 Omnibus Stock and Incentive Plan in a transaction exempt under Rule 16b-3 (see Table II for disposition of derivative securities (10,000 shares of phantom restricted stock)). Of the 10,000 shares received, 5,043 shares were sold to the Company pursuant to the Company's plan provisions under a tax withholding right. Participants may elect to defer receipt of vested shares. Dividend equivalents on deferred stock will be invested in additional stock. Restrictions lapse on the remaining 50% of this award on 07/01/2011.
- (1) 15,312 shares are held in the name of the undersigned's broker.
 - (2) Grant of 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 06/15/2007, 23,516.10 total phantom shares deferred, which includes dividend equivalents earned in phantom restricted stock.
 - (3) 4,246 phantom stock shares (Strategic Excellence Program) awarded on 02/19/2007 under the SEP 2006 grant of contingent shares made pursuant to the 2002 Whirlpool Corporation Omnibus Stock and Incentive Plan in transactions exempt under Rule 16(b)-3(c). Time restrictions will lapse and shares will become vested on 02/19/2009.
 - (4) 9,250 phantom stock shares (Special 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.
 - (5) Award of 30,000 phantom stock shares (Career Stock Award) awarded on 06/19/2007 under the Whirlpool Corporation 2007 Omnibus Stock and Incentive Plan in transactions exempt under Rule 16(b)-3(c). Shares will become vested as follows: one-third on 06/19/2012; one-third on 06/19/2017; and one-third on retirement after age 60. Dividend equivalents will be invested in additional stock.
 - (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. All shares are currently exercisable and will expire 10 years from the date of grant.
 - (7)

Edgar Filing: WHIRLPOOL CORP /DE/ - Form 4

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.

- (8) 2,311 shares are currently exercisable with the remaining shares becoming exercisable as follows: one-third on 02/20/2008 and one-third on 02/20/2009. The options will expire 10 years from the date of grant.

9,145 option shares awarded on 02/19/2007 at the option price of \$94.47 per share with cashless exercise and tax withholding rights.

- (9) Shares will become exercisable as follows: one-third on 02/19/2008; one-third on 02/19/2009; and one-third on 02/19/2010. 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.