

WHIRLPOOL CORP /DE/
Form 4
February 16, 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

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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 *
Yaggi William T

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 02/14/2006 | | M ⁽¹⁾ | A | 164 | D ⁽³⁾ | |
| Common Stock | 02/14/2006 | | M ⁽¹⁾ | D | \$ 86.63 | D ⁽³⁾ | |
| Common Stock | | | | | 251.534 ⁽⁴⁾ | I | 401(k) Stock Fund |

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. F | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Restricted Shares (Strategic Excellence Program) | (5) | 02/14/2006 | | A(5) | 493.5 | (5) | (5) | Common | (5) |
| Phantom Restricted Shares (Strategic Excellence Program) | (6) | | | | | (6) | (6) | Common | 658 |
| Employee Stock Option (Right to Buy) | (7) | | | | | (7) | (7) | Common | 3,000 |
| Employee Stock Option (Right to Buy) | (8) | | | | | (8) | (8) | Common | 7,500 |
| Employee Stock Option (Right to Buy) | (9) | | | | | (9) | (9) | Common | 9,000 |
| Employee Stock Option | (10) | | | | | (10) | (10) | Common | 18,000 |

| | | | | | |
|--|-------------|-------------|-------------|--------|-------------|
| (Right to Buy) | | | | | |
| Employee Stock Option (Right to Buy) | <u>(11)</u> | <u>(11)</u> | <u>(11)</u> | Common | 4,178 |
| Deferred Phantom ESAP Stock in WEDSP | <u>(12)</u> | <u>(12)</u> | <u>(12)</u> | Common | <u>(12)</u> |
| Deferred Phantom ESAP Stock in WEDSP II | <u>(13)</u> | <u>(13)</u> | <u>(13)</u> | Common | <u>(13)</u> |
| Phantom Restricted Stock (Special Retention Program) | <u>(14)</u> | <u>(14)</u> | <u>(14)</u> | Common | <u>(14)</u> |
| Phantom Restricted Stock (Special Retention Program) | <u>(15)</u> | <u>(15)</u> | <u>(15)</u> | Common | 7,400 |
| Phantom Restricted Stock (Special Retention Program) | <u>(16)</u> | <u>(16)</u> | <u>(16)</u> | Common | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Yaggi William T 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) Payment of 164 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 prior 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) 3,488 shares are held in a brokerage account in the undersigned's name.
- (4) As of 12/15/05, the latest date for which information is reasonably available, there are 251.534 shares held in the account of the undersigned pursuant to the Plan indicated in Column 7.
- (5) Deferral of a 2004 SEP award payment owed due to the lapse of restrictions on 02/14/2006. The 2004 SEP award was 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 prior filings.
- (6) 658 phantom stock shares (Strategic Excellence Program) awarded on 02/14/2005 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.
- (7) 3,000 option shares awarded on 06/15/1998 at the option price of \$63.13 per share with tax withholding rights. All shares are currently exercisable and will expire 10 years from the date of grant.
- (8) 7,500 option shares awarded on 02/19/2001 at the option price of \$54.07 per share with cashless exercise and tax withholding rights. All shares are currently exercisable and will expire 10 years from the date of grant.
- (9) 9,000 option shares awarded on 02/18/2002 at the option price of \$67.29 per share with cashless exercise and tax withholding rights. All shares are currently exercisable and will expire 10 years from the date of grant.
- (10) 18,000 option shares awarded on 02/17/2003 at the option price of \$49.60 per share with cashless exercise and tax withholding rights. All shares are currently exercisable and will expire 10 years from the date of grant.
- (11) 4,178 option shares awarded on 02/16/2004 at the option price of \$72.94 per share with cashless exercise and tax withholding rights. 2,785 shares are currently exercisable with the remaining shares becoming exercisable on 02/16/2007. The options will expire 10 years from the date of grant.
- (12) 891.44 phantom shares deferred under the Executive Deferred Savings Plan in transactions exempt under Rule 16b-3. As of 12/15/05, the latest date for which information is reasonably available, 958.268 total phantom shares deferred, which includes dividend equivalents earned in phantom restricted stock.
- (13) 506 phantom shares deferred under the Executive Deferred Savings Plan in transactions exempt under Rule 16b-3. As of 12/15/05, the latest date for which information is reasonably available, 514.562 total phantom shares deferred, which includes dividend equivalents earned in phantom restricted stock.
- (14) Original deferral of 7,400 phantom restricted share (Special Retention Program) awarded under the Whirlpool Corporation 1998 Omnibus Stock & Incentive Plan in transactions exempt under Rule 16(b)-3(c). As of 12/15/05, the latest date for which information is reasonably available, 7,630.390 total phantom shares deferred, which includes dividend equivalents earned in phantom restricted stock.
- (15) 7,400 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 02/18/2008. Participants may elect to defer receipt of vested shares. Dividend equivalents on deferred stock will be invested in additional stock.
- (16) 20,000 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 & 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.

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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