

WHIRLPOOL CORP /DE/
Form 424B3
May 29, 2012

Filed Pursuant to Rule 424(b)(3)
Registration No. 333-181339

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. The prospectus is not an offer to sell these securities nor a solicitation of an offer to buy these securities in any jurisdiction where the offer and sale is not permitted.

SUBJECT TO COMPLETION, DATED MAY 29, 2012

Preliminary Pricing Supplement No. 1

(To Prospectus Supplement dated May 29, 2012 and Prospectus Dated May 11, 2012)

Investors should read this preliminary pricing supplement in conjunction with the Prospectus and the Prospectus Supplement.

\$

% Notes due

Issuer:	Whirlpool Corporation
Principal Amount:	\$
Interest Rate:	%
Interest Payment Dates:	Semi annually on and of each year, beginning , 2012
Trade Date:	May , 2012
Settlement Date:	June , 2012
Maturity Date:	
Issue Price:	% of the principal amount
Underwriters' Discount:	% of the principal amount
Net Proceeds to Whirlpool (after deduction of expenses and underwriting discount):	% of the principal amount
Use of Proceeds:	General corporate purposes, including the repayment of outstanding indebtedness (currently carrying an interest rate of 1.81%) under our long-term revolving credit facility with a fixed maturity date of June 28, 2016.
Ratio of Earnings to Fixed Charges (three months ended March 31, 2012):	2.9
CUSIP:	
Change of Control Provisions Applicable:	Yes
Optional Repayment:	No

Edgar Filing: WHIRLPOOL CORP /DE/ - Form 424B3

Optional Redemption:

We may, at our option, redeem the notes in whole at any time or in part from time to time at a redemption price equal to the greater of (1) 100% of the principal amount of the notes to be redeemed and (2) as determined by the Quotation Agent (as defined in Annex A), the sum of the present values of the remaining scheduled payments of principal and interest in respect of the notes to be redeemed (not including any portion of those payments of interest accrued as of the date of redemption) discounted to the date of redemption (the *Redemption Date*) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate (as defined in Annex A) plus basis points plus accrued and unpaid interest to the Redemption Date.

Sinking Fund:

No

Joint Book-Running Managers

J.P. Morgan
BNP Paribas

RBS
Citigroup

PPS-1

Plan of Distribution

Under the terms and subject to the conditions of the Selling Agency Agreement dated May , 2012 among Whirlpool Corporation (Whirlpool) and J.P. Morgan Securities LLC and RBS Securities Inc. as well as under the terms of the Terms Agreement dated May , 2012 among Whirlpool and J.P. Morgan Securities LLC and RBS Securities Inc., as representatives of the underwriters named below (collectively, the Underwriters), the Underwriters have agreed severally to purchase and Whirlpool has agreed to sell the % Notes due (the Notes) to the Underwriters in the respective principal amounts set forth below:

Underwriters	Principal Amount
J.P. Morgan Securities LLC	\$
RBS Securities Inc.	
BNP Paribas Securities Corp.	
Citigroup Global Markets Inc.	
Total	\$

The Underwriters are committed to take and pay for all of the Notes if any are taken.

The Underwriters have advised Whirlpool that they propose initially to offer part of the Notes directly to the public at the issue price set forth on the first page of this Preliminary Pricing Supplement.

Each Underwriter and certain of its affiliates may from time to time engage in transactions with, and perform investment banking and commercial lending and banking services for, Whirlpool and certain of its affiliates in the ordinary course of business for which they have received, or may receive, customary fees and expenses.

Annex A

For purposes of the foregoing discussions of Optional Redemption, the following definitions are applicable:

Adjusted Treasury Rate means, with respect to any Redemption Date, the rate per year equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

Comparable Treasury Issue means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of those notes.

Comparable Treasury Price means, with respect to any Redemption Date, (1) the average of the Reference Treasury Dealer Quotations for that Redemption Date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Quotation Agent obtains fewer than four Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations so received.

Quotation Agent means the Reference Treasury Dealer appointed by us.

Reference Treasury Dealer means each of any four primary U.S. Government securities dealers in the United States of America selected by us.

Reference Treasury Dealer Quotations means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that Redemption Date.

PPS-3