



IRS FORM 8937

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

Note: Issuers of corporate securities are required to complete Internal Revenue Service Form 8937 to report organizational actions, including nontaxable distributions that affect the basis of the securities involved in the organizational action. The tax information contained herein is provided for informational purposes only and should not be construed as legal or tax advice. Whirlpool Corporation does not provide legal or tax advice. Please consult your personal tax advisor for assistance as to how this information will impact your specific tax situation.

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|--|--|---|----------------------|
| 1 Issuer's name WHIRLPOOL CORPORATION | | 2 Issuer's employer identification number (EIN) 38-1490038 | |
| 3 Name of contact for additional information MAX TUNNICLIFF | 4 Telephone No. of contact 269-923-5000 | 5 Email address of contact INVESTOR_RELATIONS@WHIRLPOOL.COM | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2000 NORTH M-63 | | 7 City, town, or post office, state, and ZIP code of contact BENTON HARBOR, MI 49022 | |
| 8 Date of action 5/30/18 | | 9 Classification and description COMMON STOCK | |
| 10 CUSIP number 963320106 | 11 Serial number(s) | 12 Ticker symbol WHR | 13 Account number(s) |

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ SEE ATTACHED

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ SEE ATTACHED

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ SEE ATTACHED

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► SEE ATTACHED

18 Can any resulting loss be recognized? ► SEE ATTACHED

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► SEE ATTACHED

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

Matthew Nochowitz

Date ►

6-29-2018

Print your name ► MATTHEW NOCHOWITZ

Title ►

VP OF TAX AND TREASURER

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if PTIN
self-employed

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

JSA

WHIRLPOOL CORPORATION
FORM 8937

14. Whirlpool Corporation (“Whirlpool”, the “Company”, “we”, or “us”) completed a Modified Dutch Auction Tender Offer (the “Offer”) for shares of its common stock, par value \$1.00 per share (the “Shares”) that expired at one minute after 11:59 p.m., New York City time, on May 23, 2018, and repurchased 6,269,591 Shares at a price of \$159.50 per share on May 30, 2018.

15. The exchange of Shares for cash pursuant to the Offer will be a taxable transaction for United States federal income tax purposes. A stockholder that participates in the Offer will be treated, depending on such stockholder’s particular circumstances, either as recognizing gain or loss from the disposition of the Shares or as receiving a distribution from us as described in more detail below.

Under the stock redemption rules of Section 302 of the Internal Revenue Code of 1986, as amended (the “Code”), a stockholder will recognize gain or loss on an exchange of Shares for cash if the exchange: (a) results in a “complete termination” of all such stockholder’s equity interest in the Company, (b) results in a “substantially disproportionate” redemption with respect to such stockholder, or (c) is “not essentially equivalent to a dividend” with respect to the Stockholder (together, the “Section 302 tests”). In applying the Section 302 tests, a stockholder must take into account stock that such stockholder constructively owns under certain attribution rules, pursuant to which the stockholder will be treated as owning Shares owned by certain family members (except that in the case of a “complete termination” a stockholder may waive, under certain circumstances, attribution from family members) and related entities and Shares that the stockholder has the right to acquire by exercise of an option. An exchange of Shares for cash will be a substantially disproportionate redemption with respect to a stockholder if the percentage of the then-outstanding Shares owned by such stockholder in the Company immediately after the exchange (and other exchanges made pursuant to the Offer) is less than 80% of the percentage of the Shares owned (directly and by attribution) by such stockholder in the Company immediately before the exchange (and other exchanges made pursuant to the Offer). If an exchange of Shares for cash fails to satisfy the “substantially disproportionate” test, the stockholder nonetheless may satisfy the “not essentially equivalent to a dividend” test. An exchange of Shares for cash will generally satisfy the “not essentially equivalent to a dividend” test if it results in a “meaningful reduction” of the stockholder’s equity interest in the Company. An exchange of Shares for cash that results in any reduction of the proportionate equity interest in the Company held by a stockholder with a relative equity interest that is minimal and who does not exercise any control over or participate in the Company’s management should generally be treated as “not essentially equivalent to a dividend.” Stockholders are urged to consult their tax advisors regarding the application of the rules of Section 302 in their particular circumstances.

We cannot predict whether any particular stockholder will be subject to sale or exchange treatment, on the one hand, or distribution treatment, on the other hand. Contemporaneous dispositions or acquisitions of Shares (pursuant to the Offer or otherwise, including market sales and purchases) by a stockholder or related individuals or entities may be deemed to be part of a single integrated transaction and may be taken into account in determining whether the Section 302 tests have been satisfied.

If a stockholder is treated under the Section 302 tests as recognizing gain or loss from the “sale or exchange” of the Shares for cash, such gain or loss will be equal to the difference, if any, between the amount of cash received and such stockholder’s tax basis in the Shares exchanged therefor. Generally, a stockholder’s tax basis in the Shares will be equal to the cost of the Shares to the stockholder reduced by any previous returns of capital. Any gain or loss will be capital gain or loss and will be long-term capital gain or loss if the holding period of the Shares exceeds one year as of the date of the exchange. Long-term capital gain is subject to a reduced rate of tax for non-corporate stockholders (including individuals). The deductibility of capital losses is subject to limitations.

If a stockholder is not treated under the Section 302 tests as recognizing gain or loss from the “sale or exchange” of Shares for cash, the entire amount of cash received by such stockholder pursuant to the Offer will be treated as a distribution by the Company with respect to the stockholder’s Shares. The distribution will be treated as a dividend to the extent of the Company’s current and accumulated earnings and profits allocable to such Shares. Whirlpool’s current and accumulated earnings and profits are expected to exceed the total amount paid pursuant to the Offer, and therefore, such a dividend would be includible in income without reduction for the stockholder’s tax basis in the Shares exchanged.

The treatment of cash received for Shares by a tendering stockholder pursuant to the foregoing rules will depend on each stockholder’s particular circumstances. Tendering stockholders are encouraged to consult their own tax advisors with respect to the application of the foregoing rules to their respective situations.

16. See discussion in item 15 above.

17. Sections 301, 302 and 317 of the Code.

18. Yes. The character and availability of the loss is dependent on each stockholder’s particular circumstances and may be subject to limitation. Tendering stockholders should consult their own tax advisors.

19. The Offer period closed on May 23, 2018 and the Shares were repurchased on May 30, 2018.