

WHIRLPOOL CORP /DE/
Form 8-K
April 18, 2018
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934
Date of report (Date of earliest event reported) April 16, 2018

WHIRLPOOL CORPORATION
(Exact name of registrant as Specified in Charter)

Delaware 1-3932 38-1490038
(State or Other Jurisdiction of Incorporation) (Commission File Number) (I.R.S. Employer Identification No.)

2000 North M-63,
Benton Harbor, Michigan 49022-2692
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (269) 923-5000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ..Written communications pursuant to Rule 425 under the Securities At (17 CFR 230.425)
- ..Soliciting material pursuant to rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ..Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ..Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ..

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ..

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 17, 2018, Whirlpool Corporation (the "Corporation") held its 2018 annual meeting of stockholders (the "2018 Annual Meeting"). At the 2018 Annual Meeting, the stockholders approved the Whirlpool Corporation 2018 Omnibus Stock and Incentive Plan (the "2018 Plan"). The terms and conditions of the 2018 Plan and awards contemplated thereunder are described in the Corporation's Proxy Statement, dated March 2, 2018 (the "Proxy Statement"), which description is incorporated by reference herein.

The purpose of the 2018 Plan is to foster and promote the long-term financial success of the Corporation and increase stockholder value by: (i) strengthening the Corporation's capability to develop, maintain, and direct an outstanding management team; (ii) motivating superior performance by means of long-term performance-based incentives; (iii) encouraging and providing a means for obtaining an ownership interest in the Corporation; (iv) attracting and retaining outstanding talent by providing incentive compensation opportunities competitive with other major companies; and (v) enabling award recipients to participate in the long-term growth and financial success of the Corporation. The Human Resources Committee of the Board of Directors will administer the 2018 Plan and will designate the eligible award recipients under the 2018 Plan.

Under the 2018 Plan, the Corporation may grant stock options, stock appreciation rights, restricted stock awards, restricted stock unit awards, other share-based awards, performance awards or any other right, interest or option relating to shares of the Corporation or other property (including cash) granted pursuant to the provisions of the 2018 Plan. Subject to the terms and conditions of the 2018 Plan, the number of shares authorized for grants under the 2018 Plan is 6,900,000, reduced by one share for every one share subject to stock options or stock appreciation rights granted under the 2018 Plan and by 2.5 shares for every one share subject to awards other than stock options or stock appreciation rights granted under the 2018 Plan.

This summary is qualified in its entirety by reference to the 2018 Plan, filed as Exhibit 10.1 attached hereto and incorporated by reference herein.

Item 5.07. Submission of Matters to a Vote of Security Holders.

On April 17, 2018, the Corporation held its 2018 Annual Meeting. The matters listed below were submitted to a vote of the stockholders through the solicitation of proxies, and the proposals are described in detail in the Corporation's Proxy Statement. The results of the stockholder vote are as follows:

- a. Samuel R.
 - Allen, Marc
 - R. Bitzer,
 - Greg Creed,
 - Gary T.
 - DiCamillo,
 - Diane M.
 - Dietz, Gerri
 - T. Elliott,
 - Jeff M.
 - Fettig,
 - Michael F.
 - Johnston,
 - John D. Liu,
 - James M.
 - Loree,
 - Harish

Manwani,
William D.
Perez, Larry
O. Spencer,
and Michael
D. White
were each
elected by
the
stockholders
to a term to
expire in
2019 or until
their
respective
successors
are duly
elected and
qualified.

| Nominees | Against | Abstain | Broker Non-Votes |
|-----------|-----------|-----------|------------------|
| Samuel | 5,081,860 | 1,052,400 | 516,248 |
| Allen | | | 6,571,599 |
| Marc | 6,347,717 | 219,471 | 83,320 |
| Bitzer | | | 6,571,599 |
| Greg | 5,750,511 | 799,532 | 100,465 |
| Creed | | | 6,571,599 |
| Gary | 4,879,314 | 1,671,911 | 99,283 |
| DiCamillo | | | 6,571,599 |
| Diane | 5,588,445 | 973,954 | 88,109 |
| Dietz | | | 6,571,599 |
| Gerri | 5,391,561 | 1,163,829 | 95,118 |
| Elliott | | | 6,571,599 |
| Jeff | 5,660,369 | 903,112 | 87,027 |
| Fettig | | | 6,571,599 |
| Michael | 4,810,318 | 1,743,328 | 96,862 |
| Johnston | | | 6,571,599 |
| John | 5,868,104 | 689,681 | 92,723 |
| Liu | | | 6,571,599 |
| James | 6,129,553 | 424,865 | 96,090 |
| Loree | | | 6,571,599 |
| Harish | 2,747,009 | 3,803,472 | 100,027 |
| Mahwan | | | 6,571,599 |
| William | 5,793,594 | 756,077 | 100,837 |
| Perez | | | 6,571,599 |
| Larry | 6,301,840 | 255,491 | 93,177 |
| Spencer | | | 6,571,599 |
| Michael | 4,786,801 | 1,765,135 | 98,572 |
| White | | | 6,571,599 |

b. The stockholders approved, on an advisory (non-binding) basis, the

compensation
paid to the
Corporation's
named
executive
officers
disclosed in
the Proxy
Statement,
including the
Compensation
Discussion &
Analysis, the
compensation
tables and
related
disclosure.

| For | Against | Abstain | Broker Non-Votes |
|------------|-----------|---------|------------------|
| 52,190,524 | 4,212,997 | 246,987 | 6,571,599 |

c. The stockholders ratified the appointment of Ernst & Young LLP as the Corporation's independent registered public accounting firm for 2018.

| For | Against | Abstain |
|------------|-----------|---------|
| 60,513,423 | 2,559,705 | 148,979 |

d. The stockholders approved the Whirlpool Corporation 2018 Omnibus Stock and Incentive Plan.

| For | Against | Abstain | Broker Non-Votes |
|------------|-----------|---------|------------------|
| 51,775,820 | 4,552,707 | 321,981 | 6,571,599 |

Item 8.01. Other Events.

On April 16, 2018, Whirlpool Corporation (the "Company") issued a press release announcing that the Company's Board of Directors approved an increase in the Company's quarterly dividend from \$1.10 per share to \$1.15 per share, effective for the dividend payable June 15, 2018, to stockholders of record at the close of business on May 18, 2018.

Item 9.01. Financial Statements and Exhibits.

(d): The following exhibits are being filed herewith:

Exhibit No. Exhibit

10.1 Whirlpool Corporation 2018 Omnibus Stock and Incentive Plan

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 18, 2018

WHIRLPOOL CORPORATION

By: /s/ BRIDGET K. QUINN

Name: Bridget K. Quinn

Title: Assistant General Counsel and Corporate Secretary