## **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): June 26, 2020

# WHIRLPOOL CORPORATION

(Exact name of registrant as Specified in Charter)

1-3932

(Commission File Number)

38-1490038

(I.R.S. Employer Identification No.)

49022-2692

(Zip Code)

**Delaware** 

(State or Other Jurisdiction of Incorporation)

2000 North M-63, Benton Harbor, Michigan

(Address of principal executive offices)

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 Act (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))					
Securities registered pursuant to Section 12(b) of the Act:						
	Title of each class	Trading symbol(s)	Name of each exc	hange (	e on which registered	
Com	mon stock, par value \$1.00 per share	WHR	Chicago Stock Exchange	and	New York Stock Exchange	
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).						
Emer	ging growth company $\square$					
	emerging growth company, indicate bed financial accounting standards prov	,	0		extended transition period for complying with any new o	r

#### Item 2.05. Costs Associated with Exit or Disposal Activities.

On June 26, 2020, Whirlpool Corporation (the "Company") committed to a workforce reduction plan in the United States, as part of the Company's continued cost reduction efforts. The workforce reduction plan includes a voluntary retirement program and involuntary severance actions which will be effective as of the end of the second quarter of 2020.

The Company expects the actions to be substantially complete in 2020. As such, the Company estimates that it will incur a total of approximately \$95 million in employee termination costs, and expects substantially all of the costs to result in cash expenditures in 2020.

The Company now expects total restructuring charges of \$260 million to \$280 million for fiscal year 2020, which includes the Company's original guidance of \$100 million, the U.S. actions outlined above, and anticipated additional restructuring actions in 2020.

#### **Cautionary Statements Regarding Forward-looking Statements**

Certain statements in this current report relating to the Company's anticipated costs and cash expenditures, and the timing for completion of these actions, as well as the Company's restructuring charge expectations, constitute "forward-looking statements" within the meaning of the federal securities laws. These statements reflect management's current expectations regarding future events and speak only as of the date of this current report. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance and will not necessarily be accurate indications of whether or not, or the times at or by which, events will occur. Actual performance may differ materially from that expressed or implied in such statements. Important factors that could cause actual results to differ materially from these expectations include, among other things, the risk that timing for completion of these actions may be delayed, or the risk that restructuring expenses may be more or less than anticipated. In addition to these risks, reference should also be made to the factors discussed under "Risk Factors" in Whirlpool Corporation's periodic filings with the Securities and Exchange Commission. Although the forward-looking statements contained in this current report are based upon what are believed to be reasonable assumptions, investors cannot be assured that actual results will be consistent with these forward-looking statements, and the differences may be material. These forward-looking statements are made as of the date of this current report and, except as expressly required by applicable law, Whirlpool Corporation assumes no obligation to update or revise them to reflect new events or circumstances.

#### Website Disclosure

We routinely post important information for investors on our website, whirlpoolcorp.com, in the "Investors" section. We also intend to update the Hot Topics Q&A portion of this webpage as a means of disclosing material, non-public information and for complying with our disclosure obligations under Regulation FD. Accordingly, investors should monitor the Investors section of our website, in addition to following our press releases, SEC filings, public conference calls, presentations and webcasts. The information contained on, or that may be accessed through, our webpage is not incorporated by reference into, and is not a part of, this document.

#### 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: June 30, 2020

### WHIRLPOOL CORPORATION

By: /s/ BRIDGET K. QUINN

Name: Bridget K. Quinn

Title: Assistant General Counsel and Corporate Secretary