<PAGE>

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2002.

Commission file number 1-3932

WHIRLPOOL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware (State of incorporation)	38-1490038 (I.R.S. Employer Identification No.)
2000 M-63 Benton Harbor, Michigan (Address of principal executive offices)	49022-2692 (Zip Code)

Registrant's telephone number, including area code 616/923-5000

The registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days.

Yes X No _____

Number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

Class of common stock	Shares outstanding at June 30, 2002
Common stock, par value $1 per share	68,183,150

<PAGE>

QUARTERLY REPORT ON FORM 10-Q

WHIRLPOOL CORPORATION

Quarter Ended June 30, 2002

INDEX OF INFORMATION INCLUDED IN REPORT

<TABLE>
<CAPTION>

</TABLE>

<PAGE>

CONSOLIDATED CONDENSED STATEMENTS OF EARNINGS (UNAUDITED)
WHIRLPOOL CORPORATION
FOR THE PERIOD ENDED JUNE 30
(millions of dollars except share and dividend data)

<TABLE>
<CAPTION>

	Three Months Ended		Six Months Ended	
	2002	2001	2002	2001
<S>	<C>	<C>	<C>	<C>
Net sales	$ 2,737	$ 2,585	$ 5,311	$ 5,101
EXPENSES:				
Cost of products sold	2,103	1,989	4,085	3,948
Selling and administrative	432	405	838	810
Intangible amortization	1	7	2	14
Restructuring costs	13	14	14	62
	2,549	2,415	4,939	4,834
OPERATING PROFIT	188	170	372	267
OTHER INCOME (EXPENSE):				
Interest and sundry income (expense)	(11)	(7)	(31)	(11)
Interest expense	(35)	(43)	(69)	(87)
EARNINGS BEFORE INCOME TAXES AND OTHER ITEMS	142	120	272	169
Income taxes	51	43	95	61
EARNINGS BEFORE EQUITY EARNINGS AND MINORITY INTERESTS	91	77	177	108
Equity in earnings (loss) of affiliated companies	(25)	2	(24)	3
Minority interests	(3)	(5)	(5)	(4)
EARNINGS FROM CONTINUING OPERATIONS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	63	74	148	107
Loss from discontinued operations, net of tax	-	(21)	-	(21)
Cumulative effect of change in accounting principle, net of tax	-	-	(613)	8
NET EARNINGS (LOSS)	$ 63	$ 53	$ (465)	$ 94
Per share of common stock:				
Basic earnings from continuing operations	$ .93	$ 1.12	$ 2.18	$ 1.61
Loss from discontinued operations, net of tax	-	(.32)	-	(.32)
Cumulative effect of change in accounting principle, net of tax	-	-	(9.05)	.12
Basic net earnings (loss)	$ .93	$ .80	$ (6.87)	$ 1.41
Diluted earnings from continuing operations	$ .91	$ 1.10	$ 2.12	$ 1.59
Loss from discontinued operations, net of tax	-	(.32)	-	(.32)
Cumulative effect of change in accounting principle, net of tax	-	-	(8.80)	.12
Diluted net earnings (loss)	$ .91	$ .78	$ (6.68)	$ 1.39
Dividends declared	$ .34	$ .34	$ .68	$ .68
Weighted-average shares outstanding (millions):				
Basic	68.1	66.5	67.7	66.4
Fully diluted	70.1	67.7	69.6	67.3

</TABLE>

See notes to consolidated condensed financial statements.

<PAGE>

CONSOLIDATED CONDENSED BALANCE SHEETS
WHIRLPOOL CORPORATION
(millions of dollars)

<TABLE>
<CAPTION>

	(Unaudited) June 30 2002	December 31 2001
<S>	<C>	<C>
ASSETS		
Current Assets		
Cash and equivalents	$ 139	$ 316
Trade receivables, less allowances of (2002: $81 ;2001: $93)	1,760	1,515
Inventories	1,166	1,110
Prepaid expenses	80	59
Deferred income taxes	90	176
Other current assets	150	135
Total Current Assets	3,385	3,311
Other Assets		
Investment in affiliated companies	93	117
Goodwill, net	72	685
Deferred income taxes	347	354
Prepaid pension costs	226	208
Other	223	240
	961	1,604
Property, Plant and Equipment		
Land	64	56
Buildings	931	886
Machinery and equipment	4,426	4,372
Accumulated depreciation	(3,406)	(3,262)
	2,015	2,052
Total Assets	$ 6,361	$ 6,967
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Notes payable	$ 419	$ 148
Accounts payable	1,382	1,427
Employee compensation	229	252
Deferred income taxes	126	102
Accrued expenses	646	623
Restructuring costs	78	77
Accrued product recalls	22	239
Other current liabilities	110	195
Current maturities of long-term debt	215	19
Total Current Liabilities	3,227	3,082
Other Liabilities		
Deferred income taxes	180	177
Postemployment benefits	640	623
Product warranty	51	45

Other liabilities	210	160
Long-term debt	1,087	1,295
	2,168	2,300
Minority Interests	89	127
Stockholders' Equity		
Common stock	87	86
Paid-in capital	563	480
Retained earnings	1,959	2,470
Accumulated other comprehensive income (loss)	(816)	(697)
Treasury stock - at cost	(916)	(881)
Total Stockholders' Equity	877	1,458
Total Liabilities and Stockholders' Equity	$ 6,361	$ 6,967

</TABLE>

See notes to consolidated condensed financial statements.

<PAGE>

CONSOLIDATED CONDENSED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)
WHIRLPOOL CORPORATION
FOR THE PERIODS ENDED JUNE 30
(millions of dollars)

<TABLE>
<CAPTION>

	Three Months Ended				
	Total	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Common Stock	Treasury Stock / Paid-in-Capital
<S>	<C>	<C>	<C>	<C>	<C>
Beginning balance	$ 1,586	$ 2,558	$ (618)	$ 84	$ (438)
Comprehensive income (loss)					
Net income	53	53			
Cumulative effect of change in accounting principle, net of tax					
Unrealized loss on derivative instruments	(8)		(8)		
Other, principally foreign currency items	(58)		(58)		
Comprehensive income (loss)	(13)		(66)		
Common stock issued, net of treasury shares	18				18
Dividends declared on common stock	(23)	(23)			
Ending balance, June 30, 2001	$ 1,568	$ 2,588	$ (684)	$ 84	$ (420)
Beginning balance	$ 865	$ 1,919	$ (772)	$ 87	$ (369)
Comprehensive income (loss)					
Net income	63	63			
Unrealized loss on derivative instruments	(4)		(4)		
Other, principally foreign currency items	(40)		(40)		
Comprehensive income (loss)	19		(44)		
Treasury shares purchased, net of shares issued					
Common stock issued under stock plans	16				16
Dividends declared on common stock	(23)	(23)			
Ending balance, June 30, 2002	$ 877	$ 1,959	$ (816)	$ 87	$ (353)

<CAPTION>

	Six Months Ended				
	Total	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Common Stock	Treasury Stock / Paid-in-Capital
<S>	<C>	<C>	<C>	<C>	<C>
Beginning balance	$ 1,684	$ 2,539	$ (495)	$ 84	$ (444)
Comprehensive income (loss)					
Net income	94	94			
Cumulative effect of change in accounting principle, net of tax	(11)		(11)		

Unrealized loss on derivative instruments	(6)		(6)		
Other, principally foreign currency items	(172)		(172)		
Comprehensive income (loss)	(95)		(189)		
Common stock issued, net of treasury shares	24				24
Dividends declared on common stock	(45)	(45)			
Ending balance, June 30, 2001	$ 1,568	$ 2,588	$ (684)	$ 84	$ (420)
Beginning balance	$ 1,458	$ 2,470	$ (697)	$ 86	$ (401)
Comprehensive income (loss)					
Net income	(465)	(465)			
Unrealized loss on derivative instruments	(3)		(3)		
Other, principally foreign currency items	(116)		(116)		
Comprehensive income (loss)	(584)		(119)		
Treasury shares purchased, net of shares issued	(35)				(35)
Common stock issued under stock plans	84			1	83
Dividends declared on common stock	(46)	(46)			
Ending balance, June 30, 2002	$ 877	$ 1,959	$ (816)	$ 87	$ (353)

</TABLE>

See notes to consolidated condensed financial statements

<PAGE>

CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS (UNAUDITED)
WHIRLPOOL CORPORATION
FOR SIX MONTHS ENDED JUNE 30
(millions of dollars)

<TABLE>
<CAPTION>

<S>	2002 <C>	2001 <C>
OPERATING ACTIVITIES		
Net earnings (loss)	$ (465)	$ 94
Cumulative effect of a change in accounting principle	613	(8)
Equity in net earnings of affiliated companies, less dividends received	24	(3)
Loss on disposition of assets	8	20
Loss on discontinued operations	-	21
Depreciation and amortization	188	199
Changes in assets and liabilities, net of business acquisition:		
Trade receivables	(198)	9
Inventories	(32)	(19)
Accounts payable	(81)	(21)
Product recalls	(217)	-
Restructuring charges, net of cash paid	(10)	23
Taxes deferred and payable, net	86	36
Tax paid on cross currency interest rate swap gain	(86)	-
Other - net	14	(10)
Cash Provided By (Used In) Operating Activities	$ (156)	$ 341
INVESTING ACTIVITIES		
Net additions to properties	$ (117)	$ (118)
Acquisitions of businesses, less cash acquired	(27)	-
Cash Used In Investing Activities	$ (144)	$ (118)
FINANCING ACTIVITIES		
Net proceeds (repayments) of short-term borrowings	$ 232	$ (108)
Proceeds of long-term debt	13	6
Repayments of long-term debt	(57)	(32)
Dividends paid	(46)	(68)
Purchase of treasury stock	(46)	-
Redemption of WFC preferred stock	(25)	-
Common stock issued under stock plans	84	24
Other	(28)	(3)
Cash Provided By (Used In) Financing Activities	$ 127	$ (181)
Effect of Exchange Rate Changes on Cash and Equivalents	$ (4)	$ (3)
Increase (Decrease) in Cash and Equivalents	$ (177)	$ 39
Cash and Equivalents at Beginning of Period	316	114
Cash and Equivalents at End of Period	$ 139	$ 153

</TABLE>

See notes to consolidated condensed financial statements

<PAGE>

WHIRLPOOL CORPORATION
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE A--BASIS OF PRESENTATION AND SUMMARY OF PRINCIPAL ACCOUNTING POLICIES

The accompanying unaudited consolidated condensed financial statements present information in accordance with generally accepted accounting principles for interim financial information and the instructions to Form 10-Q and applicable rules of Regulation S-X. Accordingly, they do not include all information or footnotes required by generally accepted accounting principles for complete financial statements. Management believes the financial statements include all normal recurring accrual adjustments necessary for a fair presentation. Operating results for the three and six months ended June 30, 2002 do not necessarily indicate the results that may be expected for the full year. For further information, refer to the consolidated financial statements and notes thereto included in the company's annual report for the year ended December 31, 2001.

Certain amounts in the prior period financial statements have been reclassified to conform with the current period presentation.

Diluted net earnings per share of common stock include the dilutive effect of stock and put options. Approximately 25,000 stock options were excluded from the current quarter's earnings per diluted share calculation because their exercise prices rendered them anti-dilutive to this calculation.

NOTE B--ACQUISITIONS

On June 5, 2002, the company acquired 95% of the shares of Polar S.A. (Polar), a leading major home appliance manufacturer in Poland. The results of Polar's operations have been included in the consolidated financial statements since that date, however, they did not have a material impact on the current period's results.

The aggregate purchase price was $27 million in cash plus outstanding debt at the time of acquisition, which totaled $19 million. The operations of Polar have been included in the company's European operating segment.

<PAGE>

WHIRLPOOL CORPORATION
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE C--SUBSEQUENT EVENTS

On July 3, 2002, the company acquired the remaining 51% ownership in Vitromatic S.A. de C.V. (Vitromatic), an appliance manufacturer and distributor in Mexico.

The aggregate purchase price was $148 million in cash plus outstanding debt at the time of acquisition, which totaled $146 million. Vitromatic's operations, which will be consolidated with the North American operating segment's results as of the acquisition date, would have increased the company's consolidated sales by approximately $400 million for the fiscal year ended December 31, 2001.

NOTE D--NEW ACCOUNTING STANDARDS

The company adopted the non-amortization provisions of Statement of Financial Accounting Standards (SFAS) No. 142, "Goodwill and Other Intangible Assets," on January 1, 2002, which resulted in a $6 million increase in the second quarter's net earnings and an $11 million increase to the first six month's net earnings. This provision of the statement is expected to increase full-year net earnings by approximately $24 million.

As an additional step in the SFAS 142 implementation process, there is a transitional period from the effective date of adoption for the company to perform an initial assessment of its reporting units to determine whether there is any indication that the goodwill carrying value may be impaired. This assessment is made by comparing the fair value of each reporting unit, as determined in accordance with the new rule, to its book value. To the extent that impairment is indicated (fair value is less than book value), companies must determine the amount of goodwill impairment within individual reporting units. Any impairment charge resulting from the adoption of SFAS No. 142 is recorded as a cumulative effect of a change in accounting principle retroactive to January 1, 2002. In future years, a goodwill impairment review must be conducted at least annually at the reporting unit level, and any such impairment recorded as a charge to operating earnings.

The company completed the transitional impairment review of its reporting units during the second quarter and recorded a non-cash after-tax charge of $613 million or $8.84 per diluted share. This charge has been recorded as a cumulative effect of a change in accounting principle retroactive to January 1, 2002 and therefore reduced the previously reported first quarter 2002 net earnings of $1.21 per diluted share to a net loss of $7.63 per diluted share.

The following table summarizes the impairment charges by reporting segment as well as the changes in the carrying amount of goodwill for the period ended June 30, 2002:

<PAGE>

WHIRLPOOL CORPORATION
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)

(millions of dollars)

Reporting Segment	Goodwill at 1/1/02	Impairment Charge	Goodwill at 6/30/02
North America	$ 68	$ -	$ 68
Europe	367	(367)	-
Latin America	64	(60)	4
Asia	186	(186)	-
Total	$ 685	$ (613)	$ 72

The goodwill in Europe was related primarily to the company's acquisition in 1989 (53%) and 1991 (47%) of the major appliance business of Philips Electronics N.V. The Latin American goodwill was mainly generated by the company's majority ownership expansion in 1997 of its Brazilian affiliates. Within the Asian business segment, the majority of goodwill arose in 1995 due to the acquisition of a majority interest in Kelvinator of India, Ltd. and expansion into China.

The company determined the fair value of each reporting unit using a discounted cash flow approach taking into consideration projections based on the individual characteristics of the reporting units, historical trends and market multiples for comparable businesses. The resulting impairment is primarily attributable to a change in the evaluation criteria for goodwill utilized under previous accounting guidance, to the fair value approach stipulated in SFAS No. 142. External factors such as increased regional competition and global economic conditions have also negatively impacted the value of these acquisitions.

<PAGE>

WHIRLPOOL CORPORATION
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)

The following table provides comparative earnings and earnings per share had the non-amortization provisions of SFAS No. 142 been adopted for all periods presented:

<TABLE>
<CAPTION>

	Three Months Ended June 30		Six Months Ended June 30	
(millions of dollars, except per share data)	2002	2001	2002	2001
<S>	<C>	<C>	<C>	<C>
Reported net income (loss)	$ 63	$ 53	$ (465)	$ 94
Goodwill amortization	-	6	-	11
Adjusted net income (loss)	$ 63	$ 59	$ (465)	$ 105
Basic earnings per share:				
Reported net income (loss)	$ .93	$ .80	$ (6.87)	$ 1.41
Goodwill amortization	-	.09	-	.17
Adjusted net income (loss)	$ .93	$ .89	$ (6.87)	$ 1.58
Diluted earnings per share:				
Reported net income (loss)	$ .91	$ .78	$ (6.68)	$ 1.39
Goodwill amortization	-	.08	-	.17
Adjusted net income (loss)	$ .91	$ .86	$ (6.68)	$ 1.56

</TABLE>

As of June 30, 2002, the company had $11 million of indefinite-lived intangible assets (trademarks). The company also had $6 million of other intangible assets that will continue to be amortized over their remaining useful lives ranging from 18 to 28 months. These other intangible asset amounts are included in Other Assets in the company's balance sheets.

On January 1, 2002, the company adopted SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets." There was no impact to the company's operating results or financial position related to the adoption of this standard.

In July 2001, the Financial Accounting Standards Board issued SFAS No. 143, "Accounting for Asset Retirement Obligations." SFAS No. 143 addresses financial accounting for and reporting of costs and obligations associated with the retirement of tangible long-lived assets. This statement will become effective for the company on January 1, 2003. The company has not yet determined the effect the adoption of this standard will have on its consolidated financial position or its results of operations.

On January 1, 2001, the company adopted SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended by SFAS No. 137 and SFAS No. 138. The company recorded the effect of the transition to these new accounting requirements as a change in accounting principle. The transition adjustment to adopt SFAS No. 133 resulted in $8 million of income, net of tax, from the cumulative effect of a change in accounting principle, and an $11 million decrease, net of tax, in stockholders' equity in the company's financial statements for the quarter ended March 31, 2001.

<PAGE>

WHIRLPOOL CORPORATION
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE E--DISCONTINUED OPERATIONS

During the second quarter of 2001, the company wrote off its investment in a securitized aircraft lease portfolio that was owned by the company's previously discontinued finance company, Whirlpool Financial Corporation (WFC). The write-off, due primarily to the softening aircraft leasing industry, resulted in a pre-tax loss from discontinued operations of $35 million ($21 million after-tax).

NOTE F--INVENTORIES

Inventories consist of the following:

	June 30 2002	December 31 2001
	(millions of dollars)	
Finished products	$ 1,036	$ 949
Raw materials and work in process	266	297
Total FIFO cost	1,302	1,246
Less excess of FIFO cost over LIFO cost	136	136
	$ 1,166	$ 1,110

<PAGE>

WHIRLPOOL CORPORATION
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE G--RESTRUCTURING AND RELATED CHARGES

Restructuring

The current year-to-date results included $11 million pre-tax in restructuring charges for termination costs. As of June 30, 2002, an additional 800 employees had left the company since December 31, 2001. The majority of these employee terminations were related to prior announcements under the company's restructuring program. The prior year's results through June 30 included $62 million pre-tax in restructuring charges.

Related Charges

The current year-to-date results included $23 million pre-tax of restructuring related charges that were recorded primarily in the cost of goods sold section within operating profit. Included in this total were $6 million for a building write-down and accelerated depreciation, and $17 million in other cash costs, primarily relocation and concurrent operating costs. The prior year's results through June 30 included $29 million pre-tax of restructuring related charges.

Details of the 2002 restructuring liability through June 30 were as follows:

<TABLE>
<CAPTION>

(millions of dollars)	Beginning Balance	Charge to Earnings	Cash Paid	Non-cash	Translation	Acquisitions	Ending Balance
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Restructuring							
Termination costs	$ 75	$ 11	$(17)	$ -	$ -	$ -	$ 69
Non-employee exit costs	4	3	(7)	-	-	-	-
Translation impact	(2)	-	-	-	4	-	2
Polar acquisition	-	-	-	-	-	7	7
Related Charges							
Asset write-down	-	6	-	(6)	-	-	-
Various cash costs	-	17	(17)	-	-	-	-
Total	$ 77	$ 37	$(41)	$ (6)	$ 4	$ 7	$ 78

</TABLE>

NOTE H--ASSET IMPAIRMENT

The current period results were reduced by $22 million after-tax for an impairment charge related to the company's investments in a European business. The company acquired its initial investment in this entity with its purchase of the appliance operations of Philips Electronics N.V. in 1989. Continued deterioration in the German marketplace led to over-capacity in the wood cabinet industry, which resulted in the business revising its estimated future cash flows. These circumstances prompted the company to conduct an impairment review, resulting in the above charge.

<PAGE>

WHIRLPOOL CORPORATION
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE I--RELATED PARTY TRANSACTIONS

In February, 2002, the company repurchased 700,000 shares of its common stock from the company's U.S. pension plan at a total cost of $46 million. The shares were repurchased from the pension plan at an average cost of $66.32 per share, which was based upon an average of the high and low market prices on the date of purchase.

NOTE J--CONTINGENCIES

The company is involved in various legal actions arising in the normal course of business. Management, after taking into consideration legal counsel's evaluation of such actions, is of the opinion that the outcome of these matters will not have a material adverse effect on the company's financial position.

The company is a party to certain financial guarantees and standby letters of credit with risk not reflected on the balance sheet. The only significant arrangement in place at June 30, 2002 and December 31, 2001 is in its Brazilian subsidiary. As a standard business practice the subsidiary guarantees customer lines of credit at commercial banks following its normal credit policies. As of June 30, 2002 and December 31, 2001, these amounts totaled $75 million and $124 million, respectively. The company currently believes the risk of loss to be minimal.

<PAGE>

WHIRLPOOL CORPORATION
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE K--GEOGRAPHIC SEGMENTS

The company identifies operating segments based upon geographical regions of operations because each operating segment manufactures home appliances and related components, but serves strategically different markets.

The company's chief operating decision maker reviews each operating segment's performance based upon operating profit, excluding one-time charges such as restructuring and related charges. These charges are included in operating profit on a consolidated basis and included in the Other and (Eliminations) column in the table below. For the quarter and year-to-date periods ended June 30, 2002, the operating segments recorded total restructuring and related charges as follows: North America $10 and $17 million, Europe $10 and $13 million, Latin America $2 and $2 million, Asia $2 and $3 million and Corporate $2 and $2 million. Refer to Note G, presented earlier, for a discussion of restructuring and related charges.

(millions of dollars)

<TABLE>
<CAPTION>

Three Months Ended June 30	North America	Europe	Latin America	Asia	Other and (Eliminations)	Consolidated
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Net sales						
2002	$ 1,838	$ 507	$ 318	$ 110	$ (36)	$ 2,737
2001	$ 1,661	$ 483	$ 379	$ 106	$ (44)	$ 2,585
Intersegment sales						
2002	$ 18	$ 40	$ 34	$ 11	$ (103)	$ -
2001	$ 21	$ 12	$ 42	$ 15	$ (90)	$ -
Intangible amortization						
2002	$ -	$ -	$ -	$ -	$ 1	$ 1
2001	$ 1	$ 3	$ 1	$ 1	$ 1	$ 7
Depreciation						
2002	$ 49	$ 18	$ 22	$ 4	$ 1	$ 94
2001	$ 47	$ 17	$ 22	$ 3	$ 1	$ 90
Operating profit (loss)						
2002	$ 210	$ 20	$ 14	$ 8	$ (64)	$ 188
2001	$ 176	$ 4	$ 35	$ 6	$ (51)	$ 170
Total assets						
2002	$ 2,827	$ 2,310	$ 1,078	$ 671	$ (525)	$ 6,361
December 31, 2001	$ 2,591	$ 2,067	$ 1,339	$ 653	$ 317	$ 6,967
Capital expenditures						
2002	$ 22	$ 12	$ 22	$ 4	$ 3	$ 63
2001	$ 27	$ 15	$ 16	$ 2	$ -	$ 60

</TABLE>

<PAGE>

WHIRLPOOL CORPORATION
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)

(millions of dollars)

<TABLE>
<CAPTION>

Six Months Ended June 30	North America	Europe	Latin America	Asia	Other and (Eliminations)	Consolidated
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Net sales						
2002	$ 3,556	$ 982	$ 650	$ 195	$ (72)	$ 5,311
2001	$ 3,198	$ 996	$ 791	$ 194	$ (78)	$ 5,101
Intersegment sales						
2002	$ 35	$ 71	$ 70	$ 21	$ (197)	$ -
2001	$ 40	$ 22	$ 75	$ 31	$ (168)	$ -
Intangible amortization						
2002	$ -	$ -	$ -	$ -	$ 2	$ 2
2001	$ 2	$ 6	$ 2	$ 2	$ 2	$ 14
Depreciation						
2002	$ 95	$ 34	$ 45	$ 8	$ 4	$ 186
2001	$ 94	$ 33	$ 47	$ 7	$ 4	$ 185
Operating profit (loss)						
2002	$ 414	$ 30	$ 39	$ 12	$ (123)	$ 372
2001	$ 346	$ 9	$ 63	$ 10	$ (161)	$ 267
Total assets						
2002	$ 2,827	$ 2,310	$ 1,078	$ 671	$ (525)	$ 6,361
December 31, 2001	$ 2,591	$ 2,067	$ 1,339	$ 653	$ 317	$ 6,967
Capital expenditures						
2002	$ 34	$ 24	$ 37	$ 5	$ 17	$ 117
2001	$ 56	$ 26	$ 31	$ 4	$ 1	$ 118

</TABLE>

<PAGE>

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

RESULTS OF OPERATIONS

The statements of earnings summarize operating results for the three and six month periods ended June 30, 2002 and 2001. This section of Management's Discussion highlights the main factors affecting the changes in operating results.

Net Sales

The total number of units sold increased 5% for the quarter and year-to-date comparisons. Excluding the impact of currency fluctuations around the world, net sales would have increased 6% and 5% over the comparable periods. The table below provides a breakdown of net sales by region.

<TABLE>
<CAPTION>

	2nd Quarter			Year-to-date		
(millions of dollars)	2002	2001	Change	2002	2001	Change
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Net Sales:						
North America	$ 1,838	$ 1,661	10.7%	$ 3,556	$ 3,198	11.2%
Europe	507	483	5.0	982	996	(1.4)
Latin America	318	379	(16.1)	650	791	(17.8)
Asia	110	106	3.8	195	194	0.5
Other/eliminations	(36)	(44)	-	(72)	(78)	-
Consolidated	$ 2,737	$ 2,585	5.9%	$ 5,311	$ 5,101	4.1%

</TABLE>

Regional trends were as follows:

- North American unit volume increased 11% and 12% for the quarter and year-to-date periods. The U.S. appliance industry volume increased 10% for the quarter. The increased net sales reflected higher volumes within the portfolio of branded products and continued strength in consumer spending.

- European unit volumes increased slightly for the quarterly comparison and were essentially level on a year-to-date basis. European industry shipments declined approximately 2% for the quarter. Net sales were up 5% for the quarter due to a strengthening currency and higher volume and down slightly for the year-to-date comparison. Net sales were up 2% for the quarter excluding the impact of currency fluctuations.

- Latin American unit volumes were down 21% for the quarter and 18% year-to-date due to continuing economic pressures and market volatility within the region. Appliance industry shipments were down an estimated 20% on a year-to-date basis. The lower volume and currency fluctuations combined to more than offset improved pricing in the quarter.

<PAGE>

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

- Asia's unit volumes increased 12% and 10% for the quarter and year-to-date periods. The higher volumes combined to offset currency fluctuations and challenging economic and industry environments in the region.

For the full year 2002, appliance industry shipments are expected to be up 6-7% in North America, down 1-2% in Europe, down 10% in Latin America and flat in Asia.

Gross Margin

The gross margin percentage improved slightly for both the quarter and year-to-date periods. Manufacturing productivity gains in North America, strong productivity gains and improved product mix in Europe and lower restructuring related charges combined to offset lower Befiex tax credits in Latin America, which are discussed further under "Other Matters", and lower pension credits in North America.

Selling and Administrative

Selling and administrative expenses as a percent of net sales were slightly higher for the quarter but were lower on a year-to-date basis. Benefits from the company's restructuring program and higher sales combined to offset increased advertising spending and corporate overhead expenses for both periods.

Other Income and Expense

Interest and Sundry Income (Expense) was $4 million and $20 million unfavorable for the quarter and year-to-date periods. The quarter and year-to-date results reflect higher foreign currency costs and lower interest income. Reduced overall borrowings and the lower interest rate environment combined to reduce interest expense by $8 million and $18 million for the quarter and year-to-date periods.

Income Taxes

The consolidated effective income tax rate was 36% for the quarter and 35% year-to-date versus rates of 36% for the year ago periods. The lower year-to-date effective tax rate was due to the income mix amongst the various reporting segments offsetting lower Befiex tax credits.

Earnings

The tables below reconcile the company's net earnings and net earnings per diluted share to core earnings and core earnings per diluted share for the three and six month periods ended June 30. Core earnings represent a measure of operating results which is not recognized under Generally Accepted Accounting Principles; however, the company believes that it does provide the reader of the financial statements with relevant information regarding ongoing operations. The differences between reported net earnings and core earnings are presented in the table on an after-tax basis and reference the related note to the accompanying consolidated condensed financial statements:

<PAGE>

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

<TABLE>
<CAPTION>

	Three Months Ended			
	2002		2001	
(millions of dollars, except per share data)	Earnings	EPS	Earnings	EPS
Net earnings	$ 63	$ 0.91	$ 53	$ 0.78
Adjustments to net earnings:				
Restructuring and related charges (note G)	19	0.26	14	0.20
Write-off of equity interest and advances (note H)	22	0.31	-	-
Loss from discontinued operations (note E)	-	-	21	0.32
Total adjustments to net earnings	41	0.57	35	0.52
Core earnings	$ 104	$ 1.48	$ 88	$ 1.30

<CAPTION>

	Six Months Ended			
	2002		2001	
(millions of dollars, except per share data)	Earnings	EPS	Earnings	EPS
Net earnings (loss)	$ (465)	$ (6.68)	$ 94	$ 1.39
Adjustments to net earnings (loss):				
Restructuring and related charges (note G)	26	0.38	55	0.81
Write-off of equity interest and advances (note H)	22	0.31	-	-
Loss from discontinued operations (note E)	-	-	21	0.32
Adoption of new accounting standards (note D)	613	8.80	(8)	(0.12)
Total adjustments to net earnings (loss)	661	9.49	68	1.01
Core earnings	$ 196	$ 2.81	$ 162	$ 2.40

</TABLE>

The current period results were reduced by $22 million after-tax, as identified in the table above, for an impairment charge related to the company's investments in a European business. The company acquired its initial investment in this entity with its purchase of the appliance operations of Philips Electronics N.V. in 1989. Continued deterioration in the German marketplace led to over-capacity in the wood cabinet industry, which resulted in the business revising its estimated future cash flows. These circumstances prompted the company to conduct an impairment review, resulting in the above charge.

The current period results were also affected by the elimination of goodwill amortization, in accordance with SFAS No. 142. Adoption of the new standard added approximately $6 million for the quarter and $11 million year-to-date, after-tax, or $0.08 and $0.17 for both core and net earnings. The current year benefit attributable to the elimination of goodwill amortization was mostly offset by lower pension credits. Pension credits in the current year were negatively impacted by a reduction in the discount rate, resulting from a declining interest rate environment, and lower expected returns on pension plan assets.

<PAGE>

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

CASH FLOWS

The statements of cash flows reflect the changes in cash and equivalents for the six months ended June 30, 2002 and 2001 by classifying transactions into three major categories: operating, investing and financing activities.

Operating Activities

The company's main source of liquidity is cash from operating activities consisting of net earnings from operations adjusted for non-cash operating items such as depreciation and changes in operating assets and liabilities such as receivables, inventories and payables.

Cash used by operating activities in the first six months of 2002 was $156 million compared to $341 million provided in 2001. The decline from the prior year was due to reduced net working capital cash flows, product recall costs and taxes paid on a gain associated with the sale of a portfolio of cross-currency interest rate swaps during the fourth quarter of 2001.

Investing Activities

The principal recurring investing activities are property additions. Net property additions for the first half were $117 million in 2002 versus $118 million in the 2001 period. These expenditures are primarily for equipment and tooling related to product improvements, more efficient production methods, and replacement for normal wear and tear.

Financing Activities

Dividends to shareholders totaled $46 million for the first half of 2002 versus $68 million in 2001. During the first quarter of 2001, both the fourth quarter 2000 dividend and the first quarter 2001 dividend were paid.

Also affecting the company's financing cash flows were $46 million in treasury stock purchases, discussed further under "Financial Condition and Liquidity," and $25 million related to the redemption of preferred stock of the company's discontinued financing company, Whirlpool Financial Corporation. These cash outflows were substantially offset by $81 million in proceeds from the exercise of company stock options during 2002.

The company's borrowings, adjusted for currency fluctuations, increased $188 million from year-end. The increase, primarily in short-term notes payable, was due to seasonal working capital needs.

FINANCIAL CONDITION AND LIQUIDITY

The financial position of the company remains strong as evidenced by the June 30, 2002 balance sheet. The company's total assets are $6.4 billion and stockholders' equity is $0.9 billion versus the June 30, 2001 totals of $6.8 billion and $1.6 billion, respectively. The write-down of $613

<PAGE>

million in goodwill assets as of January 1, 2002 is the primary reason for the change in both total assets and equity. The company's total assets and stockholders' equity at December 31, 2001 were $7.0 billion and $1.5 billion, respectively.

On February 15, 2000, the company announced that its Board of Directors approved an extension of the company's stock repurchase program to $1 billion. The additional $750 million share repurchase authorization extended the previously authorized $250 million repurchase program which was announced March 1, 1999. The shares are purchased in the open market and through privately negotiated sales as the company deems appropriate. The company has purchased 12.7 million shares at a cost of $684 million under this stock repurchase program, of which 0.7 million shares or $46 million were purchased in 2002. The 2002 shares were repurchased from the company's U.S. pension plan at an average cost of $66.32 per share, which was based upon an average of the high and low market prices on the date of purchase.

The overall debt to invested capital ratio of 64.0% at June 30, 2002 was up from 52.0% at June 30, 2001 and 48.0% at December 31, 2001. The increase from year-end is due primarily to the reduction in equity for the goodwill write-down. Excluding this adjustment, the June 30, 2002 debt to invested capital ratio would have been 52.8%. The company's debt continues to be rated investment grade by Moody's Investors Service Inc., Standard and Poor's, and Fitch Ratings.

On July 3, 2001, the company issued 300 million euro denominated 5.875% Notes due 2006. The notes are general obligations of the company and the proceeds were used for general corporate purposes.

The company maintains an $800 million five-year committed credit agreement through June 2006 and a committed $400 million 364-day credit agreement through May 2003 that provide backup liquidity. As of June 30, 2002, there were no borrowings under these agreements, which represent the company's total committed credit lines.

The company has external sources of capital available and believes it has adequate financial resources and liquidity to meet anticipated business needs and to fund future growth opportunities.

OTHER MATTERS

During the third and fourth quarters of 2001, the company recorded $295 million of charges related to two separate product recalls. As of December 31, 2001, the remaining liability balance was $239 million, which was reduced by cash payments of $217 million during the first half of 2002. The company's estimated liability for product recall expenses is affected by several factors such as customer contact rate, consumer options, field repair costs, inventory repair costs, extended warranty costs, communication structure and other miscellaneous costs such as legal, logistics and consulting. There have been no significant adjustments to any assumptions during the first half of 2002, and management currently believes the remaining $22 million liability is adequate to cover the remaining costs associated with these recalls. The company believes these recall initiatives will be completed by the end of 2002.

<PAGE>

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

In December 1996, Multibras and Empresa Brasileira de Compressores S.A. (Embraco), Brazilian subsidiaries, obtained a favorable decision with respect to additional export incentives in connection with the Brazilian government's export incentive program (Befiex). This decision also recognized the right to utilize these credits as an offset against current Brazilian federal excise tax on domestic sales. The company's remaining available credits were approximately $315 million as of December 31, 2001, of which $9 million and $22 million were recognized in the 2002 quarter and year-to-date periods compared with $12 million and $29 million in the year ago periods. The company expects to recognize approximately $40 million for the full year 2002, while any recognition of further amounts in subsequent years is dependent upon governmental action and the interpretation of Brazilian laws by the Brazilian courts governing the use of these credits.

In December, 2000 the company announced a global restructuring plan that when fully implemented is currently expected to result in pre-tax charges of between $300 and $350 million and an annualized savings of over $200 million. The plan is expected to eliminate approximately 6,000 positions worldwide and the final phases will be announced over the remainder of 2002. For the initiatives announced through June 30, 2002, the company expects to eliminate approximately 5,700 employees of which 4,500 had left the company through June 30, 2002. The reduction in positions due to restructuring has been partially offset by an increase in the number of employees in other areas of the company. The company expects to realize approximately $147 million in annualized benefits from the initiatives to date. The company expects to utilize cash on hand and cash generated from operations to fund the remaining restructuring initiatives.

FORWARD-LOOKING STATEMENTS

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by or on behalf of the Company. Management's Discussion and Analysis and other sections of this report may contain forward-looking statements that reflect our current views with respect to future events and financial performance.

Certain statements contained in this annual report and other written and oral statements made from time to time by the company do not relate strictly to historical or current facts. As such, they are considered "forward-looking statements" which provide current expectations or forecasts of future events. Such statements can be identified by the use of terminology such as "anticipate," "believe," "estimate," "expect," "intend," "may," "could," "possible," "plan," "project," "will," "forecast," and similar words or expressions. The company's forward-looking statements generally relate to its growth strategies, financial results, product development, and sales efforts. These forward-looking statements should be considered with the understanding that such statements involve a variety of risks and uncertainties, known and unknown, and may be affected by inaccurate assumptions. Consequently, no forward-looking statement can be guaranteed and actual results may vary materially.

Many factors could cause actual results to differ materially from the company's forward-looking statements. Among these factors are: (1) competitive pressure to reduce prices; (2) the ability to gain or maintain market share in an intensely competitive global market; (3) the success of our global strategy to develop brand differentiation and brand loyalty; (4) our ability to control

<PAGE>

operating and selling costs and to maintain profit margins during industry downturns; (5) gaining or losing a major trade partner; (6) currency exchange rate fluctuations in Latin America, Europe, and Asia that could affect our consolidated balance sheet and income statement; (7) our ability to continue to recognize Befiex credits as described in more detail in the "Other Matters" section within Management's Discussion and Analysis; (8) the effectiveness of the series of restructuring actions the company anticipates taking through 2002; and (9) social, economic, and political volatility, including potential terrorist activity, in the North American, Latin American, European and Asian economies.

The company undertakes no obligation to update any forward-looking statement, and investors are advised to review disclosures by the company in our filings with the Securities and Exchange Commission. It is not possible to foresee or identify all factors that could cause actual results to differ from expected or historic results. Therefore, investors should not consider the foregoing factors to be an exhaustive statement of all risks, uncertainties, or factors that could potentially cause actual results to differ.

<PAGE>

PART II. OTHER INFORMATION

WHIRLPOOL CORPORATION AND SUBSIDIARIES

Quarter Ended June 30, 2002

Item 4. Submission of Matters to a Vote of Security Holders.

The Annual Meeting of Stockholders was held on April 16, 2002. At the meeting, the following items were voted on by shareholders:

a. Messrs. Jeff M. Fettig, James M. Kilts, Miles L. Marsh and Paul G. Stern were each elected to a term to expire in 2005.

Nominee	For	Against	Withheld
Jeff M. Fettig	59,381,716	0	409,188
James M. Kilts	59,384,449	0	406,455
Miles L. Marsh	58,765,573	0	1,025,331
Paul G. Stern	58,763,253	0	1,027,651

Messrs. Cain, Gilmour, DiCamillo, Langbo, Smith and Whitwam and Ms. Stoney and Ms. Hempel each have terms of office as directors that continued after the 2002 Annual Meeting.

b. The Whirlpool Corporation 2002 Omnibus Stock and Incentive Plan was approved.

For	Against	Abstentions
54,329,135	4,952,669	509,100

Item 6. Exhibits and Reports on Form 8-K

a. The following are included herein:

(10) Material Contracts - Long-Term Credit Agreement dated as of June 1, 2001 among Whirlpool Corporation, Whirlpool Europe B.V., Certain Financial Institutions and Bank of America, N.A. as Administrative Agent and Citibank, N.A. as Syndication Agent, ABN AMRO Bank, N.V., Fleet National Bank and The Chase Manhattan Bank, as Documentation Agents, Banc of America Securities LLC and Salomon Smith Barney Inc., Co-Lead Arrangers and Joint Book Managers

<PAGE>

b. The registrant filed the following Current Reports on Form 8-K for the quarterly period ended June 30, 2002.

A Current Report on Form 8-K dated April 17, 2002 pursuant to Item 5, "Other Events," to announce the Company's earnings for the first quarter 2002.

<PAGE>

SIGNATURES

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, thereunto duly authorized.

WHIRLPOOL CORPORATION
(Registrant)

By /s/ Mark Brown

Mark E. Brown
Executive Vice President
and Chief Financial Officer
(Principal Financial Officer)

July 29, 2002