
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Whirlpool Corp

(Name of Issuer)

Common stock, par value \$1.00 per share

(Title of Class of Securities)

963320106

(CUSIP Number)

**David Bersh
c/o Appaloosa LP, 51 John F. Kennedy Parkway
Short Hills, NJ, 07078
973-701-7000**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

02/25/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☒

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 963320106

1	Name of reporting person Appaloosa LP
	Check the appropriate box if a member of a Group (See Instructions)

2	☐ (a) ☐ (b)
3	SEC use only
4	Source of funds (See Instructions) WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐
6	Citizenship or place of organization DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	7 Sole Voting Power: 0.00
	8 Shared Voting Power: 3,190,207.00
	9 Sole Dispositive Power: 0.00
	10 Shared Dispositive Power: 3,190,207.00
11	Aggregate amount beneficially owned by each reporting person 3,190,207.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐
13	Percent of class represented by amount in Row (11) 4.9 %
14	Type of Reporting Person (See Instructions) PN

Comment for Type of Reporting Person: See Items 2 and 3 for additional information.

SCHEDULE 13D

CUSIP No. 963320106

1	Name of reporting person Azteca Partners LLC
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)
3	SEC use only
4	Source of funds (See Instructions) WC
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5	☐	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power: 0.00
	8	Shared Voting Power: 2,529,834.00
	9	Sole Dispositive Power: 0.00
	10	Shared Dispositive Power: 2,529,834.00
11	Aggregate amount beneficially owned by each reporting person 2,529,834.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 3.9 %	
14	Type of Reporting Person (See Instructions) CO	

Comment for Type of Reporting Person: See Items 2 and 3 for additional information.

SCHEDULE 13D

CUSIP No. 963320106

1	Name of reporting person Palomino Master Ltd.	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) WC	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization VIRGIN ISLANDS, BRITISH	
Number of Shares Beneficially Owned by	7	Sole Voting Power: 0.00
	8	Shared Voting Power: 660,373.00

Each Reporting Person With:	9	Sole Dispositive Power: 0.00
	10	Shared Dispositive Power: 660,373.00
11	Aggregate amount beneficially owned by each reporting person 660,373.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 1.0 %	
14	Type of Reporting Person (See Instructions) CO	

Comment for Type of Reporting Person: See Items 2 and 3 for additional information.

SCHEDULE 13D

CUSIP No. 963320106

1	Name of reporting person Appaloosa Capital Inc.	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) WC	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power: 0.00
	8	Shared Voting Power: 3,190,207.00
	9	Sole Dispositive Power: 0.00
	10	Shared Dispositive Power: 3,190,207.00
11	Aggregate amount beneficially owned by each reporting person 3,190,207.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	

	☐
13	Percent of class represented by amount in Row (11) 4.9 %
14	Type of Reporting Person (See Instructions) CO

Comment for Type of Reporting Person: See Items 2 and 3 for additional information.

SCHEDULE 13D

CUSIP No. 963320106

1	Name of reporting person David A. Tepper	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) WC	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power: 0.00
	8	Shared Voting Power: 3,190,207.00
	9	Sole Dispositive Power: 0.00
	10	Shared Dispositive Power: 3,190,207.00
11	Aggregate amount beneficially owned by each reporting person 3,190,207.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 4.9 %	
14	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common stock, par value \$1.00 per share

(b) Name of Issuer:

Whirlpool Corp

(c) Address of Issuer's Principal Executive Offices:

2000 North M-63, Benton Harbor, MICHIGAN , 49022-2692.

Item 2. Identity and Background

(a) This report on Schedule 13D (this "13D") is being filed on behalf of Azteca Partners LLC ("Azteca"), Palomino Master Ltd. ("Palomino" and, together with Azteca, the "Funds"), Appaloosa Capital Inc. ("ACI"), Appaloosa LP ("ALP"), and David A. Pepper ("Mr. Pepper" and, together with Azteca, Palomino, ACI and ALP, the "Reporting Persons"). ALP is the investment adviser to Palomino and the managing member of Azteca. ACI is the general partner of ALP. Mr. Pepper is the controlling stockholder and president of ACI and owns a majority of the limited partnership interests in ALP.

(b) The business address of Azteca, Palomino, ACI and ALP is 51 John F. Kennedy Parkway, Short Hills, New Jersey 07078. The business address of Mr. Pepper is c/o Appaloosa Management L.P., Phillips Point, East Tower, 777 S. Flagler Drive, West Palm Beach, Florida 33401.

(c) The principal business of each of Azteca and Palomino is investing in securities. The principal business of ALP is serving as the investment adviser and/or managing members of certain investment funds, including Azteca and Palomino. The principal business of ACI is serving as the general partner of ALP. The principal business of Mr. Pepper is serving as the controlling stockholder and president of ACI.

(d) None of the Reporting Persons have been, during the last five years, convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons have been, during the last five years, a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Azteca is a Delaware limited liability company. Palomino is a British Virgin Island corporation. ACI is a Delaware corporation. ALP is a Delaware limited partnership. ACI is a Delaware corporation. Mr. Pepper is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration

All of the shares of common stock, par value \$1.00 per share (the "Common Stock") of Whirlpool Corp (the "Issuer"), the Reporting Persons may be deemed to beneficially own are held by Azteca and Palomino, which have been acquired using the working capital of such Funds. The total cost of the shares of Common Stock that the Reporting Persons may be deemed to beneficially own as of the date hereof (the "Filing Date") is \$265,050,729.00. No borrowed funds were used to purchase the shares of Common Stock, other than any borrowed funds used for working capital purposes (including certain leverage arrangements) in the ordinary course of business.

Item 4. Purpose of Transaction

On February 25, 2025, ALP delivered a letter (the "Letter") to the Issuer's Board of Directors (the "Board") in which ALP expressed dissatisfaction with the recently announced equity issuance. ALP also noted the Issuer's failure to take advantage of the tariffs instituted by the Trump administration, as well as a concern with management entrenchment. The Letter is attached as Exhibit 1 to this Schedule 13D and is incorporated by reference herein. The Reporting Persons have engaged, or may engage, in discussions with members of management and/or the Board of the Issuer, from time to time, regarding certain matters relating to the Issuer, which may include, among other things, the matters set forth in the Letter. The Reporting Persons acquired the shares of Common Stock for investment purposes. The Reporting Persons acquired the shares over which the Reporting Persons exercises beneficial ownership in the belief that the shares of Common Stock represent an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of shares of Common Stock at prices that would make the purchase or sale of shares of Common Stock desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer through, among other things, the purchase or sale of shares of Common Stock on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable. Except as set forth herein, the Reporting Persons do not have any plan or proposal that would relate to, or result in, any of the matters set forth under paragraphs (a) through (j) of Item 4 of Schedule 13D. The Reporting Persons reserve the right to change their intentions with respect to any and all matters referred to in subparagraphs (a) - (j) of Item 4 of Schedule 13D. The Reporting Persons may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect thereto and carry out any of the actions or transactions described in paragraphs (a) through (j) of Item 4 of Schedule 13D, to the extent they deem advisable. Notwithstanding the foregoing, the Reporting Persons have no intention to engage in a control transaction, or any contested solicitation for the election of directors, by means of the activities described in paragraphs (a), (b), or (d) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

- (a) As of the Event Date, Azteca held 2,962,374 shares of Common Stock of the Issuer for a beneficial ownership percentage of approximately 4.6% and Palomino held 773,281 shares of Common Stock of the Issuer for a beneficial ownership percentage of approximately 1.2%. As a result of the foregoing, for purposes of Reg. Section 240.13d-3, as of the Event Date, each of ACI, ALP and Mr. Tepper may be deemed to beneficially own the 3,735,655 shares of Common Stock of the Issuer held in the aggregate by the Funds, for an aggregate beneficial ownership percentage of approximately 5.8%. As of the Filing Date, Azteca held 2,529,834 shares of Common Stock of the Issuer for a beneficial ownership percentage of approximately 3.9% and Palomino held 660,373 shares of Common Stock of the Issuer for a beneficial ownership percentage of approximately 1.0%. As a result of the foregoing, for purposes of Reg. Section 240.13d-3, as of the Filing Date, each of ACI, ALP and Mr. Tepper may be deemed to beneficially own the 3,190,207 shares of Common Stock of the Issuer held in the aggregate by Azteca and Palomino, for an aggregate beneficial ownership percentage of approximately 4.9%. The beneficial ownership percentage is based upon 64,364,121 shares of Common Stock issued and outstanding as of February 27, 2026, comprised of (i) 63,349,628 shares of Common Stock outstanding as of February 27, 2026 as set forth in the Prospectus Supplement filed by the Issuer with the SEC on February 26, 2026 (the "Prospectus Supplement") and (ii) 1,014,493 shares of Common Stock reported as issued in the Current Report on Form 8-K filed by the Issuer with the SEC on February 27, 2026, which excludes, for the avoidance of doubt, 434,782 shares of Common Stock to be issued in connection with the Private Placement (as such term is defined in the Prospectus Supplement).
- (b) As of the Event Date, Azteca had the shared power to vote or direct the vote, and the shared power to dispose or direct the disposition of 2,962,374 shares of Common Stock and Palomino had the shared power to vote or direct the vote, and the shared power to dispose or direct the disposition of 773,281 shares of Common Stock. Each of ACI, ALP and Mr. Tepper had the shared power to vote or direct the vote, and the shared power to dispose or direct the disposition of 3,735,655 shares of Common Stock as of the Event Date. As of the Filing Date, Azteca has the shared power to vote or direct the vote, and the shared power to dispose or direct the disposition of 2,529,834 shares of Common Stock and Palomino has the shared power to vote or direct the vote, and the shared power to dispose or direct the disposition of 660,373 shares of Common Stock. Each of ACI, ALP and Mr. Tepper has the shared power to vote or direct the vote, and the shared power to dispose or direct the disposition of 3,190,207 shares of Common Stock as of the Filing Date.
- (c) Except as set forth on Exhibit 2, there have been no transactions in shares of Common Stock, or securities convertible into or exchangeable for shares of the Common Stock during the 60 days prior to the Event Date and the Filing Date by the Reporting Persons or any person or entity for which the Reporting Persons possess voting or dispositive control.
- (d) Not applicable.
- (e) As of the Filing Date, immediately following certain transactions described in Exhibit 2, the Reporting Persons ceased to beneficially own more than 5% of the shares of Common Stock of the Issuer.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Not applicable.

Item 7. Material to be Filed as Exhibits.

Exhibit 1 - Letter to the Board of Directors of the Issuer, dated February 25, 2026.

Exhibit 2 - Schedule of Transactions in shares of Common Stock.

Exhibit 3 - Joint Filing Agreement.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Appaloosa LP

Signature: By: Appaloosa Capital Inc., GP of Appaloosa LP /s/ David A. Tepper
Name/Title: David A. Tepper, President of Appaloosa Capital Inc.
Date: 03/03/2026

Azteca Partners LLC

Signature: By: Appaloosa Capital Inc., GP of Appaloosa LP, Managing Member of Azteca Partners LLC /s/ David A. Tepper
Name/Title: David A. Tepper, President of Appaloosa Capital Inc.
Date: 03/03/2026

Palomino Master Ltd.

Signature: By: Appaloosa Capital Inc., GP of Appaloosa LP,
Investment Adviser of Palomino Master Ltd. /s/
David A. Tepper

Name/Title: David A. Tepper, President of Appaloosa Capital
Inc.

Date: 03/03/2026

Appaloosa Capital Inc.

Signature: /s/ David A. Tepper

Name/Title: David A. Tepper, President of Appaloosa Capital
Inc.

Date: 03/03/2026

David A. Tepper

Signature: /s/ David A. Tepper

Name/Title: David A. Tepper, Individual

Date: 03/03/2026

[Appaloosa LP Letterhead]

Whirlpool Corporation
2000 North M-63
Benton Harbor, Michigan 49022-2692
Attention: Board of Directors

February 25, 2026

Ladies and Gentlemen,

As one of its largest shareholders, we looked on with a certain astonishment at Whirlpool Corporation's recent issuance of equity, which resulted in a large, unnecessary dilution of shareholders. We believe this action reflects a striking lack of judgment on the part of the Board and senior management team.

A few points worth highlighting:

1. This issuance was done at a very high cost of capital, seemingly exceeding 10%, with the stated intent to reduce debt. This was done even though the Company's debt is trading in the capital markets at a tax adjusted cost of capital below 5%.
2. Despite statements indicating otherwise, we believe Whirlpool has not looked to properly take advantage of the tariffs instituted by the Trump administration, either by seeking partnerships with, or by merging in whole or part its operations with, disadvantaged foreign companies. We believe doing so will not only improve the Company's prospects and enhance equity value, but also will provide the added benefit of bringing more jobs to the United States.

Of course, any transaction could result in potential displacement of senior management. It is abundantly clear to us – and should be to all shareholders — that entrenching themselves is management's main objective. Job preservation, while diluting outstanding equity interest in the Company, should not be the goal.

Over the years this management team has destroyed hundreds of millions of dollars of shareholder value. Enough is enough. There can be no more excuses. We encourage the Board to (i) remember their fiduciary responsibilities and not accept management acting purely in its own self-interest, and (ii) invite domestic entities or foreign corporations who want to create American jobs and increase shareholder value to take an interest in Whirlpool.

Sincerely,

/s/ David A. Tepper

TRANSACTIONS IN THE SECURITIES OF THE ISSUER – PALOMINO

Fund	Date of Transaction	Number of Shares Purchased	Number of Shares Sold	Price Per Share
Palomino	1/1/2026*		1,016,600	\$ 72.14
Palomino	1/29/2026	47,247		\$ 75.3561
Palomino	1/30/2026	23,133		\$ 78.4769
Palomino	2/25/2026		106,469	\$ 70.9573
Palomino	2/26/2026		97,383	\$ 68.8779
Palomino	3/3/2026		15,525	\$ 60.1956

TRANSACTIONS IN THE SECURITIES OF THE ISSUER – AZTECA

Fund	Date of Transaction	Number of Shares Purchased	Number of Shares Sold	Price Per Share
Azteca	1/1/2026*	1,016,600		\$ 72.14
Azteca	1/29/2026	180,999		\$ 75.3561
Azteca	1/30/2026	88,621		\$ 78.4769
Azteca	2/25/2026		407,876	\$ 70.9573
Azteca	2/26/2026		373,065	\$ 68.8779
Azteca	3/3/2026		59,475	\$ 60.1956

*Purchases and sales made on January 1, 2026 were intended to rebalance the portfolios of the Funds.

JOINT FILING AGREEMENT

This Agreement will confirm the agreement by and among the undersigned that the Schedule 13D filed with the Securities and Exchange Commission on the date hereof with respect to the beneficial ownership by the undersigned of the shares of Common Stock of Whirlpool Corp is being filed, and all amendments thereto will be filed, on behalf of each of the persons and entities named below, in accordance with Rule 13d-1 under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated as of March 3, 2026

APPALOOSA LP

By: APPALOOSA CAPITAL INC.
Its General Partner

By: /s/ David A. Tepp
Name: David A. Tepp
Title: President

AZTECA PARTNERS LLC

By: APPALOOSA LP
Its Managing Member

By: APPALOOSA CAPITAL INC.
Its General Partner

By: /s/ David A. Tepp
Name: David A. Tepp
Title: President

PALOMINO MASTER LTD.

By: APPALOOSA LP
Its Investment Adviser

By: APPALOOSA CAPITAL INC.
Its General Partner

By: /s/ David A. Tepp
Name: David A. Tepp
Title: President

APPALOOSA CAPITAL INC.

By: /s/ David A. Tepp
Name: David A. Tepp
Title: President

/s/ David A. Tepp
David A. Tepp