FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

[x] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2000

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission file number 1-7324

KANSAS GAS AND ELECTRIC COMPANY
(Exact name of registrant as specified in its charter)

KANSAS	48-1093840
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

P.O. BOX 208
WICHITA, KANSAS 67201
(Address of Principal Executive Offices)

316/261-6611
(Registrant's telephone number, including area code)

Indicated by check mark whether 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 (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at May 11, 2000
Common Stock (No par value)	1,000 Shares

Registrant meets the conditions of General Instruction H(1)(a) and (b) to Form 10-Q and is therefore filing this form with a reduced disclosure format.

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KANSAS GAS AND ELECTRIC COMPANY
BALANCE SHEETS
(Dollars in Thousands)
(Unaudited)

	March 31, 2000	December 31, 1999
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 37	$ 37
Accounts receivable (net)	58,910	67,751
Advances to parent company (net)	131,060	111,206
Inventories and supplies (net)	44,638	46,179
Prepaid expenses and other	9,358	19,103
Total Current Assets	244,003	244,276
PROPERTY, PLANT AND EQUIPMENT (NET)	2,473,991	2,480,696
OTHER ASSETS:		
Regulatory assets	250,070	251,518
Other	89,259	87,339
Total Other Assets	339,329	338,857
TOTAL ASSETS	$3,057,323	$3,063,829
LIABILITIES AND SHAREHOLDER'S EQUITY		
CURRENT LIABILITIES:		
Accounts payable	$ 73,824	$ 76,995
Accrued liabilities	47,405	28,052
Accrued income taxes	77,300	70,878
Other	7,110	6,616
Total Current Liabilities	205,639	182,541
LONG-TERM LIABILITIES:		
Long-term debt (net)	684,273	684,271
Deferred income taxes and investment tax credits	771,023	774,961
Deferred gain from sale-leaseback	195,165	198,123
Other	97,750	101,428
Total Long-term Liabilities	1,748,211	1,758,783
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDER'S EQUITY:		
Common stock, without par value, authorized and issued 1,000 shares	1,065,634	1,065,634
Retained earnings	37,839	56,871
Total Shareholder's Equity	1,103,473	1,122,505
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	$3,057,323	$3,063,829

The Notes to Financial Statements are an integral part of these statements.

KANSAS GAS AND ELECTRIC COMPANY
STATEMENTS OF INCOME
(Dollars in Thousands)
(Unaudited)

	Three Months Ended March 31, 2000	Three Months Ended March 31, 1999
SALES	$ 149,913	$ 133,910
COST OF SALES	38,262	25,749
GROSS PROFIT	111,651	108,161
OPERATING EXPENSES:		
Operating and maintenance expense	48,433	39,137
Depreciation and amortization	26,216	25,057
Selling, general and administrative expense	14,935	13,795
Total Operating Expenses	89,584	77,989
INCOME FROM OPERATIONS	22,067	30,172
OTHER INCOME (EXPENSE)	(1,254)	(1,255)
EARNINGS BEFORE INTEREST AND TAXES	20,813	28,917
INTEREST EXPENSE:		
Interest expense on long-term debt	11,533	11,453
Interest expense on other	828	809
Total Interest Expense	12,361	12,262
EARNINGS BEFORE INCOME TAXES	8,452	16,655
INCOME TAXES	2,484	3,750
NET INCOME	$ 5,968	$ 12,905

The Notes to Financial Statements are an integral part of these statements.

KANSAS GAS AND ELECTRIC COMPANY
STATEMENTS OF CASH FLOWS
(Dollars in Thousands)
(Unaudited)

	Three Months Ended March 31, 2000	1999
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 5,968	$ 12,905
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	26,216	25,057
Amortization of gain from sale-leaseback	(2,957)	(2,958)
Changes in working capital items:		
Accounts receivable (net)	8,841	8,754
Inventories and supplies (net)	1,542	(575)
Prepaid expenses and other	9,745	7,862
Accounts payable	(3,171)	(21,073)
Accrued liabilities	19,353	15,745
Accrued income taxes	6,422	8,252
Other	494	384
Changes in other assets and liabilities	(17,503)	(7,636)
Net cash flows from operating activities	54,950	46,717
CASH FLOWS USED IN INVESTING ACTIVITIES:		
Additions to property plant and equipment (net)	(10,096)	(12,266)
Net cash flows (used in) investing activities	(10,096)	(12,266)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Short-term debt (net)	-	-
Advances to parent company (net)	(19,854)	(9,429)
Retirements of long-term debt	-	(20)
Dividends to parent company	(25,000)	(25,000)
Net cash flows (used in) financing activities	(44,854)	(34,449)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	-	2
CASH AND CASH EQUIVALENTS:		
Beginning of period	37	41
End of period	$ 37	$ 43
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
CASH PAID FOR:		
Interest on financing activities (net of amount capitalized)	$ 5,895	$ 6,078
Income taxes	-	-

The Notes to Financial Statements are an integral part of these statements.

KANSAS GAS AND ELECTRIC COMPANY
STATEMENTS OF SHAREHOLDER'S EQUITY
(Dollars in Thousands)
(Unaudited)

	Three Months Ended March 31, 2000	1999
Common Stock	$1,065,634	$1,065,634
Retained Earnings:		
Beginning balance	56,871	72,610
Net income	5,968	12,905
Dividends to parent company	(25,000)	(25,000)
Ending balance	37,839	60,515
Total Shareholder's Equity	$1,103,473	$1,126,149

The Notes to Financial Statements are an integral part of these statements.

KANSAS GAS AND ELECTRIC COMPANY
NOTES TO FINANCIAL STATEMENTS
(Unaudited)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Business: Kansas Gas and Electric Company (the company, KGE) is a rate-regulated electric utility and wholly-owned subsidiary of Western Resources, Inc. (Western Resources). The company is engaged principally in the production, purchase, transmission, distribution, and sale of electricity. The company serves approximately 290,000 electric customers in southeastern Kansas. At March 31, 2000, the company had no employees. All employees are provided by the company's parent, Western Resources, which allocates costs to the company.

The company owns 47% of Wolf Creek Nuclear Operating Corporation (WCNOC), the operating company for Wolf Creek Generating Station (Wolf Creek). The company records its proportionate share of all transactions of WCNOC as it does other jointly-owned facilities.

The company's unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States for interim financial information and in accordance with the instructions to Form 10-Q. Accordingly, certain information and footnote disclosures normally included in financial statements presented in accordance with GAAP have been condensed or omitted. These financial statements and notes should be read in conjunction with the financial statements and the notes included in the company's 1999 Annual Report on Form 10-K. The accounting and rates of the company are subject to requirements of the Kansas Corporation Commission (KCC) and the Federal Energy Regulatory Commission (FERC).

In management's opinion, all adjustments, consisting only of normal recurring adjustments considered necessary for a fair presentation of the financial statements, have been included. The results of operations for the three months ended March 31, 2000, are not necessarily indicative of the results to be expected for the full year.

New Pronouncements: In June 1998, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities" (SFAS 133). SFAS 133, as amended, is effective for fiscal years beginning after June 15, 2000. SFAS 133 cannot be applied retroactively. The company is currently evaluating commodity contracts and financial instruments to determine what, if any, effect adopting SFAS 133 might have on its financial statements. The company has not yet quantified all effects of adopting SFAS 133 on its financial statements; however, SFAS 133 could increase volatility in earnings and other comprehensive income. The company plans to adopt SFAS 133 as of January 1, 2001.

Reclassifications: Certain amounts in prior years have been reclassified to conform with classifications used in the current year presentation.

2. CORPORATE RESTRUCTURING

On March 28, 2000, Western Resources' board of directors approved the separation of its electric business (including the company) and non-electric utility businesses. The separation is currently expected to be effected through an offer to be made to shareholders prior to year end 2000. The offer will be described in materials furnished to Western Resources' shareholders. The impact on Western Resources' (and the company's) financial position and operating results cannot be determined until the final details of the offer are determined. Western Resources' goal is to complete the separation in the fourth quarter of 2000, but no assurance can be given that the separation will be completed by that time or at all.

3. INCOME TAXES

Total income tax expense included in the Statements of Income reflects the Federal statutory rate of 35%. The Federal statutory rate produces effective income tax rates of 29% for the three month period ended March 31, 2000, and 23% for the same period of 1999. The effective income tax rates vary from the Federal statutory rate due to permanent differences, including the amortization of investment tax credits and benefits from corporate-owned life insurance.

4. RATE MATTERS AND REGULATION

KCC Proceedings: On March 16, 2000, the Kansas Industrial Consumers (KIC), an organization of commercial and industrial users of electricity in Kansas, filed a complaint with the KCC requesting an investigation of Western Resources' and the company's rates. The KIC alleges that these rates are not based on current costs. Western Resources filed a motion to dismiss the complaint on April 24, 2000. Western Resources and the company will continue to oppose this request vigorously.

FERC Proceeding: In September 1999, the City of Wichita filed a complaint with the FERC against the company, alleging improper affiliate transactions between the company and KPL, a division of Western Resources. The City of Wichita is asking that FERC equalize the generation costs between the company and KPL, in addition to other matters. FERC has issued an order setting this matter for hearing and has referred the case to a settlement judge. The hearing has been suspended pending settlement discussions between the parties. The company believes that the City of Wichita's complaint is without merit and intends to defend against it vigorously.

5. COMMITMENTS AND CONTINGENCIES

Manufactured Gas Sites: The company has been associated with three former manufactured gas sites located in Kansas which may contain coal tar and other potentially harmful materials. The company and the Kansas Department of Health and Environment (KDHE) entered into a consent agreement governing all future work at these sites. The terms of the consent agreement will allow the company to investigate these sites and set remediation priorities based upon the results of the investigations and risk analysis. At March 31, 2000, the costs incurred for preliminary site investigation and risk assessment have been minimal.

Decommissioning: On September 1, 1999, Wolf Creek submitted the 1999 Decommissioning Cost Study to the KCC for approval. The KCC approved the 1999 Decommissioning Cost Study on April 26, 2000. Based on the study, the company's share of Wolf Creek's decommissioning costs, under the immediate dismantlement method, is estimated to be approximately $631 million during the period 2025 through 2034, or approximately $221 million in 1999 dollars. These costs were calculated using an assumed inflation rate of 3.6% over the remaining service life from 1999 of 26 years.

For additional information on Commitments and Contingencies, see Note 2 to Consolidated Financial Statements in the company's 1999 Annual Report on Form 10-K.

6. SEGMENTS OF BUSINESS

The company has segmented its business based on differences in products and services, production processes, and management responsibility. Based on this approach, the company has identified two reportable segments: electric operations and nuclear generation.

Nuclear generation represents the company's 47% ownership in the Wolf Creek nuclear generating facility. This segment does not have any external sales.

The accounting policies of the segments are substantially the same as those described in the summary of significant accounting policies in the company's 1999 Annual Report on Form 10-K. The company evaluates segment performance based on earnings before interest and taxes.

Three Months Ended March 31, 2000:

	Electric Operations	Nuclear Generation	Eliminating Items	Total
	(Dollars in Thousands)			
External sales. . .	$ 149,913	$ -	$ -	$ 149,913
Internal sales. . .	-	29,480	(29,480)	-
Earnings before interest and taxes	26,159	(5,346)	-	20,813
Interest expense. .				12,361
Earnings before income taxes . . .				8,452

Three Months Ended March 31, 1999:

	Electric Operations	Nuclear Generation	Eliminating Items	Total
		(Dollars in Thousands)		
External sales. . .	$ 133,910	$ -	$ -	$ 133,910
Internal sales. . .		29,218	(29,218)	-
Earnings before interest and taxes	33,142	(4,225)	-	28,917
Interest expense. .				12,262
Earnings before income taxes . . .				16,655

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

INTRODUCTION

In Management's Discussion and Analysis we explain the general financial condition and the operating results for the company. We explain:

- What factors impact our business
- What our earnings and costs were for the three months ending March 31, 2000, and 1999
- Why these earnings and costs differed from period to period
- How our earnings and costs affect our overall financial condition
- Any other items that particularly affect our financial condition or earnings

The following Management's Discussion and Analysis of Financial Condition and Results of Operations updates the information provided in the 1999 Annual Report on Form 10-K and should be read in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations in our 1999 Annual Report on Form 10-K.

Forward-Looking Statements

Certain matters discussed here and elsewhere in this Form 10-Q are "forward-looking statements." The Private Securities Litigation Reform Act of 1995 has established that these statements qualify for safe harbors from liability. Forward-looking statements may include words like we "believe," "anticipate," "expect" or words of similar meaning. Forward-looking statements describe our future plans, objectives, expectations or goals. Such statements address future events and conditions concerning capital expenditures, earnings, litigation, rate and other regulatory matters, possible corporate restructurings, mergers, acquisitions, dispositions, liquidity and capital resources, compliance with debt covenants, interest and dividends, environmental matters, changing weather, nuclear operations, accounting matters, and the overall economy of our service area. What happens in each case could vary materially from what we expect because of such things as electric utility deregulation, including ongoing municipal, state and federal activities, such as the Wichita municipalization proceedings; future economic conditions; legislative and regulatory developments; our regulatory and competitive markets; and other circumstances affecting anticipated operations, sales and costs.

Corporate Restructuring

On March 28, 2000, Western Resources' board of directors approved the separation of its electric utility business (including us) and non-electric utility businesses. The separation is currently expected to be effected through an offer to be made to shareholders prior to year end 2000. The offer will be described in materials furnished to Western Resources' shareholders. The impact on Western Resources' (and our) financial position and operating results cannot be determined until the final details of the offer are determined. Western Resources' goal is to complete the separation in the fourth quarter of 2000, but no assurance can be given that the separation will be completed by that time or at all.

OPERATING RESULTS

The following discussion explains significant changes in operating results between the three months ended March 31, 2000, and March 31, 1999. Net income for the three months ended March 31, 2000, decreased $7 million compared to the same period for 1999 mostly due to higher purchased power expense, losses from system hedging transactions, and higher costs associated with the dispatching of electric power discussed below.

Sales: The following table reflects the increases/(decreases) in sales volumes for the three months ended March 31, 2000, from the comparable periods of 1999.

	2000	1999	% Change
	(Thousands of Megawatthours)		
Residential	587	570	3.0 %
Commercial.	555	540	2.9 %
Industrial.	819	829	(1.2)%
Other	63	122	(48.6)%
Total retail.	2,024	2,060	(1.8)%
System hedging.	321	-	-
Wholesale	710	319	122.7 %
Total	3,055	2,379	28.4 %

Sales increased 12%, or $16 million, due to higher wholesale sales volumes to wholesale customer within our service territory. The wholesale sales volumes increased due to increased wholesale market opportunities and greater system availability, allowing us to sell more electricity to wholesale customers than we did in 1999. The increased wholesale market opportunities are due to a larger trading operation and increased involvement in the market for our system.

Cost of Sales: Items included in energy cost of sales are fuel expense and purchased power expense (electricity we purchase from others for resale and hedging transactions for our system).

Total cost of sales increased approximately $13 million. The increase was primarily due to an increase in fuel and purchased power costs associated with a scheduled generating station outage. Additionally, system hedging transactions made to benefit our system contributed to the increase in the cost of sales.

At certain times, we enter into transactions to reduce exposure relative to the volatility of cash market prices. The system hedging sales discussed above represent the settlement of such transactions. During the first quarter of 1999, we had no material system hedging transactions. However, during the last quarter of 1999, hedging transactions were entered into in order to maintain system reliability in the event of any Year 2000 problems. These hedging transactions were settled during the first quarter of 2000. These transactions resulted in a loss of approximately $0.5 million.

Gross Profit: Total gross profit increased 3%, or $3 million, primarily due to higher wholesale sales.

Operating and Maintenance Expense: Total operating and maintenance expense increased $9 million. This increase is primarily due to an increase in costs associated with the dispatching of electric power and increased maintenance costs due to a planned outage at one of our generating units.

Income Taxes: Income tax expense decreased approximately $1 million, or 34%, due to lower earnings before income taxes.

Business Segments

We have segmented our business based on differences in products and services, production processes, and management responsibility. Based on this approach, we have identified two reportable segments: electric operations and nuclear generation.

Electric Operations

	Three Months Ended March 31, 2000	Three Months Ended March 31, 1999
	(Dollars in Thousands)	
External sales	$149,913	$133,910
EBIT	26,159	33,142

External sales reflect power produced for sale to wholesale and retail customers. The increase in external sales is due to higher wholesale sales volumes within in our service territory. EBIT is lower primarily because of higher purchased power expense, losses from system hedging transactions, and higher costs associated with the dispatching of electric power.

Nuclear Generation

	Three Months Ended March 31, 2000	Three Months Ended March 31, 1999
	(Dollars in Thousands)	
Internal sales.	$ 29,480	$ 29,218
EBIT.	(5,346)	(4,225)

Nuclear Generation has no external sales because it provides all of its power to its co-owners Kansas City Power and Light Company, Kansas Electric Power Cooperative, Inc., and us. Internal sales include the internal transfer price that Nuclear Generation charges electric operations. The amounts in the table above are our 47% share of Wolf Creek's operating results. EBIT is negative because internal sales are less than Wolf Creek's costs. Internal sales and EBIT did not materially change because there were no Wolf Creek outages in either period.

LIQUIDITY AND CAPITAL RESOURCES

While our internally generated cash is sufficient to fund operations and debt service payments, we do not maintain independent short-term credit facilities and rely on Western Resources for short-term cash needs. If Western Resources is unable to borrow under its credit facilities, we could have a short term liquidity issue which could require us to obtain a credit facility for our short-term cash needs.

Standard & Poor's Ratings Group (S&P), Fitch Investors Service (Fitch) and Moody's Investors Service (Moody's) are independent credit-rating agencies that rate our debt securities. These ratings indicate the agencies' assessment of our ability to pay interest and principal on these securities. On March 29, 2000, S&P, Moody's and Fitch lowered the credit ratings of the company.

As of May 9, 2000, Western Resources' and our ratings with these agencies were as follows:

Rating Agency	Western Resources' Mortgage Bond Rating	Western Resources' Unsecured Debt	KGE's Mortgage Bond Rating	KGE's Senior Unsecured Debt Rating
S&P	BBB-	BB-	BB+	BB-
Fitch	BB+	BB	BB+	BB
Moody's	Ba1	Ba2	Ba1	-

OTHER INFORMATION

Electric Utility

City of Wichita Proceeding: In December 1999, the Wichita, Kansas, City Council authorized the hiring of an outside consultant to determine the feasibility of creating a municipal electric utility to replace us as the supplier of electricity in Wichita. Our rates are currently 7% below the national average for retail customers. The average rates charged to retail customers in territories served by Western Resources' KPL division are 19% lower than our rates. Customers within the Wichita metropolitan area account for approximately 56% of our total energy sales. We have an exclusive franchise with the City of Wichita to provide retail electric service that expires March 2002. Under Kansas law, KGE will continue to have the exclusive right to serve the customers in Wichita following the expiration of the franchise, assuming the system is not municipalized. See also "FERC Proceedings" below regarding a complaint filed with FERC against us by the City of Wichita.

KCC Proceedings: On March 16, 2000, the Kansas Industrial Consumers (KIC), an organization of commercial and industrial users of electricity in Kansas, filed a complaint with the Kansas Corporation Commission (KCC) requesting an investigation of Western Resources' and our rates. The KIC alleges that these rates are not based on current costs. Western Resources filed a motion on April 24, 2000 to dismiss the complaint. Western Resources and we will continue to oppose this request vigorously.

FERC Proceeding: In September 1999, the City of Wichita filed a complaint with the FERC against us, alleging improper affiliate transactions between KPL, a division of Western Resources and us. The City of Wichita is asking that FERC equalize the generation costs between the company and KPL, in addition to other matters. FERC has issued an order setting this matter for hearing and has referred the case to a settlement judge. The hearing has been suspended pending settlement discussions between the parties. We believe that the City of Wichita's complaint is without merit and intend to defend against it vigorously.

Nuclear Decommissioning: On September 1, 1999, Wolf Creek submitted the 1999 Decommissioning Cost Study to the KCC for approval. The KCC approved the 1999 Decommissioning Cost Study on April 26, 2000. Based on the study, our share of Wolf Creek's decommissioning costs, under the immediate dismantlement method, is estimated to be approximately $631 million during the period 2025 through 2034, or approximately $221 million in 1999 dollars. These costs were calculated using an assumed inflation rate of 3.6% over the remaining service life from 1999 of 26 years.

Market Risk: We have not experienced any significant changes in our exposure to market risk since December 31, 1999. For additional information on our market risk, see our Form 10-K dated December 31, 1999.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Information relating to market risk disclosure is set forth in Other Information of Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations included herein.

KANSAS GAS AND ELECTRIC COMPANY
Part II Other Information

Item 1. Legal Proceedings
See Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations which is incorporated herein by reference.

Item 2. Changes in Securities and Use of Proceeds

None

Item 3. Defaults Upon Senior Securities

None

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

Information required by Item 4 is omitted pursuant to General Instruction H(2)(b) to Form 10-Q.

Item 5. Other Information

None

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits:

Exhibit 12 - Computation of Ratio of Earnings to Fixed Charges for Three Months Ended March 31, 2000 (filed electronically)

Exhibit 27 - Financial Data Schedule (filed electronically)

(b) Reports on Form 8-K:

None

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, thereunto duly authorized.

KANSAS GAS AND ELECTRIC COMPANY

Date May 11, 2000 By /s/ Richard D. Terrill

Richard D. Terrill
Secretary, Treasurer and
General Counsel

Exhibit 12

KANSAS GAS AND ELECTRIC COMPANY
Computations of Ratio of Earnings to Fixed Charges
(Dollars in Thousands)

	Unaudited Three Months Ended March 31,	Year Ended December 31,				
	2000	1999	1998	1997	1996	1995
Earnings from continuing operations	$ 8,452	$119,248	$148,736	$ 69,536	$132,532	$162,660
Fixed Charges:						
Interest expense.	12,361	49,518	49,358	50,450	58,062	52,263
Interest on Corporate-owned Life Insurance Borrowings	8,692	31,450	32,368	31,253	27,636	25,357
Interest Applicable to Rentals.	5,690	24,626	25,106	25,143	25,539	25,375
Total Fixed Charges	26,743	105,594	106,832	106,846	111,237	102,995
Earnings (1).	$ 35,195	$224,842	$255,568	$176,382	$243,769	$265,655
Ratio of Earnings to Fixed Charges.	1.32	2.13	2.39	1.65	2.19	2.58

(1) Earnings are deemed to consist of net income to which has been added income taxes (including net deferred investment tax credit) and fixed charges. Fixed charges consist of all interest on indebtedness, amortization of debt discount and expense, and the portion of rental expense which represents an interest factor.

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This schedule contains summary financial information extracted from the Balance Sheet at March 31, 2000, and the Statement of Income for the three months ended March 31, 2000, and is qualified in its entirety by reference to such financial statements.

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MAR-31-2000
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