

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported) July 31, 1997

WESTERN RESOURCES, INC.
(Exact Name of Registrant as Specified in Its Charter)

KANSAS (State or Other Jurisdiction of Incorporation or Organization)	1-3523 (Commission File Number)	48-0290150 (Employer Identification No.)
---	---------------------------------------	--

818 KANSAS AVENUE, TOPEKA, KANSAS (Address of Principal Executive Offices)	66612 (Zip Code)
---	---------------------

Registrant's Telephone Number Including Area Code (785) 575-6300

WESTERN RESOURCES, INC.

Item 5. Other Events

Western Resources herein files the following:

Exhibit 99.1 - Unaudited Pro Forma Combined Financial Information of Western Resources, Inc. and Kansas City Power & Light Company.

Exhibit 99.2 - July 30, 1997 Form 8-K as filed by Kansas City Power & Light Company.

AVAILABLE INFORMATION

The reader's attention is directed to additional filings of Western Resources, Inc. (Western Resources) and Kansas City Power & Light Company (KCPL).

Western Resources and KCPL are subject to the informational requirements of the Exchange Act, and in accordance therewith file reports, proxy statements and other information with the Securities and Exchange Commission (the Commission). Reports, proxy statements and other information filed by Western Resources and KCPL with the Commission may be inspected and copied at the public reference facilities maintained by the Commission at Judiciary Plaza, 450 Fifth Street, N.W., Room 1024, Washington D.C. 20549 and at the public reference facilities in the Commission's Regional Offices at Seven World Trade Center, 13th Floor, New York, New York 10048 and Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661. Copies of information may be obtained from the Public Reference Section of the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549 at prescribed rates. Because Western Resources and KCPL each file certain documents

electronically with the Commission, reports, proxy and information statements and other information regarding Western Resources and KCPL may also be obtained at prescribed rates from the Commission at the Commission's Web Site, <http://www.sec.gov>. The Western Resources Common Stock and the KCPL Common Stock are listed and traded on the NYSE. The KCPL Common Stock is also listed on the Chicago Stock Exchange. Reports, proxy statements and other information filed by Western Resources and KCPL with the Commission may be inspected at the offices of the NYSE, 20 Broad Street, New York, New York 10005 and, concerning KCPL only, at the offices of the CSE, 440 South LaSalle Street, Chicago, Illinois 60605.

INFORMATION ON KCPL INCLUDED IN UNAUDITED PRO FORMA FINANCIAL INFORMATION.

On February 7, 1997, KCPL and Western Resources entered into an agreement providing for a combination of KCPL with Western Resources.

While Western Resources has included in Exhibit 99.1 filed beneath information concerning KCPL insofar as it is known or reasonably available to Western Resources, Western Resources is not affiliated with KCPL. Western Resources has not examined KCPL's books and records for the purpose of preparing this document. Therefore, information concerning KCPL which has not been made public was not available to Western Resources for the purpose of preparing this document. Although Western Resources has no knowledge that would indicate that statements relating to KCPL contained or incorporated by reference in Exhibit 99.1 in reliance upon publicly available information are inaccurate or incomplete, Western Resources was not involved in the preparation of such information and statements and, for the foregoing reasons, is not in a position to verify any such information or statements. In addition, Western Resources was not involved in the preparation of Exhibit 99.2, and therefore is not in a position to verify any of the information contained therein.

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.

Western Resources, Inc.

Date July 31, 1997

By /s/ Jerry D. Courington
Jerry D. Courington,
Controller

UNAUDITED PRO FORMA COMBINED FINANCIAL INFORMATION

On February 7, 1997, Kansas City Power & Light Company (KCPL) and Western Resources, Inc. (Western Resources) entered into an agreement providing for a combination of KCPL with Western Resources (Merger).

The following unaudited pro forma combined financial information presents the consolidated balance sheet as of June 30, 1997 and the consolidated statement of income for the 12 months ended June 30, 1997 for Western Resources and KCPL, assuming the Merger is accounted for as a pooling-of-interests.

The unaudited pro forma combined financial statements were prepared utilizing the historical unaudited interim financial statements, including the notes thereto, of Western Resources and KCPL. The information shown below should be read in conjunction with the consolidated historical financial statements of Western Resources and KCPL as filed with the Securities and Exchange Commission. The following information is being presented for illustrative purposes only and is not necessarily indicative of the financial position or operating results that would have occurred had the Merger been consummated at the beginning of the periods for which the Merger is being given effect, nor is it necessarily indicative of future operating results or financial position.

The Merger

The Merger Agreement provides that each share of KCPL Common Stock will be exchanged for \$32.00 of Western Resources Common Stock, subject to certain limitations, as set forth more fully herein. Pro forma shares outstanding and related earnings and dividends per share information have been calculated assuming a Conversion Ratio of 0.93773 based on a closing price of \$34.13 per share of Western Resources Common Stock on July 29, 1997. The actual Conversion Ratio will be a twenty day average of the closing price of Western Resources Common Stock calculated for a period beginning on the twenty-ninth business day prior to closing the Merger and ending on the tenth business day prior to closing the Merger.

The Merger is assumed to generate substantial cost savings. The assumed cost savings have not been reflected in the pro forma combined balance sheet and statements of income. Transaction costs associated with the Merger including fees for advisors, attorneys and other consultants and incremental direct costs of completing the Merger are estimated to approximate \$48 million.

There are no material changes anticipated in either Western Resources' or KCPL's accounting policies as a result of the Merger. Both companies accrue unbilled revenue for energy delivered at the end of each reporting period, use composite depreciation methods at group rates specified pursuant to regulation and have certain other accounting policies which differ from each other as well as from other commercial enterprises due to the nature of how regulators have allowed certain costs to be recovered from customers.

Western Resources has joint interests with KCPL in the LaCygne Station and Wolf Creek electric generating facilities. These generating facilities represent approximately 23% of Western Resources' total generating capacity, 39% of KCPL's total generating capacity and 29% of the combined company's total generating capacity.

Other Transactions

In December 1996, Western Resources and ONEOK announced the formation of a proposed strategic alliance. Under the terms of the agreement, Western Resources and ONEOK will each contribute essentially all of their natural gas assets to a new company controlled by ONEOK. Following the completion of the transaction, Western Resources will have a 45% equity interest in the combined new company. The net natural gas assets and earnings from this business unit will be replaced by equity investments, equity earnings and preferred dividends after this transaction closes. The cash flows from the strategic alliance are expected to exceed the cash flows historically provided to Western Resources by these assets. The proposed transaction is expected to close following approval by ONEOK's shareholders and appropriate regulatory approvals in the second half of 1997.

WESTERN RESOURCES AND KCPL

UNAUDITED PRO FORMA COMBINED BALANCE SHEET

June 30, 1997
(in thousands)

ASSETS

	Western (Historical)	KCPL (Historical)	Pro Forma Adjustments	Total Combined
Current Assets:				
Cash and cash equivalents	\$ 1,899	\$ 43,018	\$ -	\$ 44,917
Accounts receivable and unbilled revenues (net)	277,676	60,897	-	338,573
Other current assets	169,414	79,864	-	249,278
Total current assets	448,989	183,779	-	632,768
Property, Plant and Equipment, net	4,362,786	2,347,826	-	6,710,612
Deferred Charges and Other Assets:				
Deferred future income taxes	259,537	126,000	-	385,537
Other assets	1,631,007	401,083	(44,000) (a)	1,988,090
Total deferred charges and other assets	1,890,544	527,083	(44,000)	2,373,627
Total Assets	\$6,702,319	\$3,058,688	\$(44,000)	\$9,717,007

LIABILITIES AND CAPITALIZATION

	Western (Historical)	KCPL (Historical)	Pro Forma Adjustments	Total Combined
Current Liabilities:				
Short-term debt	\$1,272,658	\$ 64,913	\$ -	\$1,337,571
Accounts payable	153,502	58,700	-	212,202
Other current liabilities	197,524	78,702	10,000 (a)	286,226
Total current liabilities	1,623,684	202,315	10,000	1,835,999
Other Liabilities and Deferred Credits:				
Deferred income taxes	1,147,402	641,812	-	1,789,214
Deferred investment tax credits	122,169	64,994	-	187,163
Other	474,171	109,731	-	583,902
Total other liabilities and deferred credits	1,743,742	816,537	-	2,560,279
Capitalization:				
Long-term debt, net	1,406,654	934,767	-	2,341,421
Company-obligated mandatorily redeemable preferred securities	220,000	150,000	-	370,000
Preferred and preference stock	74,858	89,062	-	163,920
Common equity	1,633,381	866,007	(54,000) (a)	2,445,388
Total Capitalization	3,334,893	2,039,836	(54,000)	5,320,729
Total Liabilities and Capitalization	\$6,702,319	\$3,058,688	\$(44,000)	\$9,717,007

WESTERN RESOURCES AND KCPL

UNAUDITED PRO FORMA COMBINED STATEMENT OF INCOME

For the Twelve Months Ended June 30, 1997
(in thousands except per share data)

	Western (Historical)	KCPL (Historical)	Pro Forma Adjustments	Total Combined
Operating Revenues	\$2,135,276	\$ 881,254	\$ -	\$3,016,530
Operating Expenses:				
Fuel	\$ 632,217	\$ 137,849	-	\$ 770,066
Purchased power	27,240	54,852	-	82,092
Other operations	664,017	183,162	-	847,179
Maintenance	98,763	70,637	-	169,400
Depreciation and amortization	223,094	117,085	-	340,179
Taxes:				
Income	88,627	58,181	-	146,808
General	93,884	94,154	-	188,038
Total Operating Expenses	1,827,842	715,920	-	2,543,762
Operating Income	307,434	165,334	-	472,768
Other Income (Expenses), net	33,049	(37,233)	-	(4,184)
Income Before Interest Charges	340,483	128,101	-	468,584
Interest Charges	179,700	63,130	-	242,830
Net Income	160,783	64,971	-	225,754
Preferred and Preference Dividends	10,589	3,812	-	14,401
Earnings Applicable to Common Stock	\$ 150,194	\$ 61,159	\$ -	\$ 211,353
Earnings Per Average Common Share	\$ 2.32	\$.99	\$ -	\$ 1.72
Average Common Shares Outstanding	64,632	61,899	(3,854)(b)	122,677

(a) To reflect Western Resources' and KCPL's estimated direct merger costs of \$54 million incurred to date as a reduction to equity.

(b) To reflect the issuance of Western Resources Common Stock to KCPL shareholders in connection with the Merger using an exchange ratio for Western's closing price on July 29, 1997 of \$34.13. Pro forma shares and related earnings per share have been calculated assuming a Conversion Ratio of 0.93773 based on the closing price per share of Western Resources Common Stock on July 29, 1997 of \$34.13. The actual Conversion Ratio will be based on a 20-day average of the price of Western Resources Common Stock calculated for a period beginning on the 29th business day prior to Closing and ending on the tenth business day prior to Closing.

WESTERN RESOURCES AND KCPL SELECTED UNAUDITED PRO FORMA COMBINED FINANCIAL INFORMATION

	Twelve Months Ended June 30, 1997
Pro Forma Combined (unaudited)	
Ratio of earnings to fixed charges (1)	1.94 (2)

(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.

(2) The ratio includes a one-time payment during the first quarter of 1997 of \$53 million from KCPL to UtiliCorp United Inc. This payment was made as a result of KCPL's announcement of its agreement to combine with Western Resources. Excluding this one-time payment, the ratio would have been 2.10 on a proforma combined basis.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

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

Date of report (Date of earliest event reported)
July 30, 1997 (July 30, 1997)

KANSAS CITY POWER & LIGHT COMPANY
(Exact name of registrant as specified in its charter)

1-707
(Commission file number)

Missouri
(State or other jurisdiction of
incorporation or organization)

44-0308720
(I.R.S. Employer
Identification-No.)

1201 Walnut Street
Kansas City, Missouri
(Address of principal executive offices)

64106-2124
(Zip Code)

(816) 556-2200
(Registrant's telephone number, including area code)

NOT APPLICABLE

(Former name or former address, if changed since last report)

PART I - FINANCIAL INFORMATION
ITEM 1. CONSOLIDATED FINANCIAL STATEMENTS

KANSAS CITY POWER & LIGHT COMPANY
CONSOLIDATED BALANCE SHEETS
(thousands of dollars)

	June 30 1997	December 31 1996
ASSETS		
UTILITY PLANT, at original cost		
Electric	\$3,486,400	\$3,472,607
Less-accumulated depreciation	1,283,825	1,238,187
Net utility plant in service	2,202,575	2,234,420
Construction work in progress	100,245	69,577
Nuclear fuel, net of amortization of \$94,540 and \$84,540	45,006	39,497
Total	2,347,826	2,343,494
REGULATORY ASSET - RECOVERABLE TAXES	126,000	126,000
INVESTMENTS AND NONUTILITY PROPERTY	327,330	231,874
CURRENT ASSETS		
Cash and cash equivalents	43,018	23,571
Customer accounts receivable, net of allowance for doubtful accounts of \$1,333 and \$1,644	36,403	27,093
Other receivables	24,494	36,113
Fuel inventories, at average cost	18,842	19,077
Materials and supplies, at average cost	47,132	47,334
Deferred income taxes	4,606	2,737
Other	9,284	5,055
Total	183,779	160,980
DEFERRED CHARGES		
Regulatory assets		
Settlement of fuel contracts	8,951	9,764
KCC Wolf Creek carrying costs	0	1,368
Other	23,710	26,615
Other deferred charges	41,092	14,417
Total	73,753	52,164
Total	\$3,058,688	\$2,914,512
CAPITALIZATION AND LIABILITIES		
CAPITALIZATION		
Common stock-authorized 150,000,000 shares without par value-61,908,726 shares issued- stated value	\$449,697	\$449,697
Retained earnings	412,890	455,934
Unrealized gain on securities available for sale	5,085	6,484
Capital stock premium and expense	(1,665)	(1,666)
Common stock equity	866,007	910,449
Cumulative preferred stock	89,062	89,062
Company-obligated mandatorily redeemable Preferred Securities of subsidiary trust holding solely KCPL Subordinated Debentures *	150,000	0
Long-term debt	934,767	944,136
Total	\$2,039,836	\$1,943,647
CURRENT LIABILITIES		
Notes payable to banks	1,400	0
Current maturities of long-term debt	63,513	26,591
Accounts payable	58,700	55,618
Accrued taxes	11,581	18,443
Accrued interest	18,620	21,054
Accrued payroll and vacations	23,533	25,558
Accrued refueling outage costs	11,657	7,181
Other	13,311	11,980
Total	202,315	166,425
DEFERRED CREDITS AND OTHER LIABILITIES		
Deferred income taxes	641,812	643,189
Deferred investment tax credits	64,994	67,107
Other	109,731	94,144
Total	816,537	804,440
COMMITMENTS AND CONTINGENCIES		
Total	\$3,058,688	\$2,914,512

* The sole asset of the KCPL Financing I Trust is the \$154,640,000 principal amount of 8.3% Junior Subordinated Deferrable Interest Debentures due 2037

KANSAS CITY POWER & LIGHT COMPANY
CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Year to Date		Twelve Months Ended	
	June 30		June 30		June 30	
	1997	1996	1997	1996	1997	1996
	(thousands of dollars)					
ELECTRIC OPERATING REVENUES	\$ 215,420	\$ 226,205	\$ 410,164	\$ 432,829	\$ 881,254	\$ 914,573
OPERATING EXPENSES						
Operation						
Fuel	29,291	36,096	64,213	66,869	137,849	138,476
Purchased power	17,676	12,540	28,922	26,525	54,852	50,990
Other	47,538	45,519	91,461	89,018	183,162	174,133
Maintenance	19,764	19,409	36,580	37,438	70,637	72,699
Depreciation	27,731	24,861	55,573	49,577	109,908	98,448
Taxes						
Income	13,836	18,927	22,366	32,340	58,181	85,862
General	22,026	23,451	44,718	47,812	94,154	98,095
Deferred Wolf Creek costs amortization	684	2,904	1,368	5,808	7,177	11,864
Total	178,546	183,707	345,201	355,387	715,920	730,567
OPERATING INCOME	36,874	42,498	64,963	77,442	165,334	184,006
OTHER INCOME						
Allowance for equity funds used during construction	733	457	993	1,117	2,244	2,656
Miscellaneous income	8,568	1,948	12,461	2,689	14,615	2,257
Miscellaneous deductions	(13,503)	(10,928)	(75,664)	(14,713)	(116,123)	(19,870)
Income taxes	9,862	8,245	40,095	14,466	62,031	20,951
Total	5,660	(278)	(22,115)	3,559	(37,233)	5,994
INCOME BEFORE INTEREST CHARGES	42,534	42,220	42,848	81,001	128,101	190,000
INTEREST CHARGES						
Long-term debt	17,628	13,205	32,144	26,629	59,454	53,590
Short-term debt	331	496	1,170	614	1,807	712
Miscellaneous	1,035	1,386	1,910	2,492	4,258	4,347
Allowance for borrowed funds used during construction	(589)	(541)	(1,373)	(931)	(2,389)	(1,849)
Total	18,405	14,546	33,851	28,804	63,130	56,800
PERIOD RESULTS						
Net income	24,129	27,674	8,997	52,197	64,971	133,200
Preferred stock dividend requirements	959	935	1,914	1,892	3,812	3,855
Earnings available for common stock	23,170	26,739	7,083	50,305	61,159	129,345
Average number of common shares outstanding	61,897	61,902	61,896	61,902	61,899	61,902
Earnings per common share	\$0.37	\$0.43	\$0.11	\$0.81	\$0.99	\$2.09
Cash dividends per common share	\$0.405	\$0.39	\$0.81	\$0.78	\$1.62	\$1.56

KANSAS CITY POWER & LIGHT COMPANY
CONSOLIDATED STATEMENTS OF CASH FLOWS
(thousands of dollars)

	Year to Date		Twelve Months Ended	
	June 30		June 30	
	1997	1996	1997	1996
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income	\$ 8,997	\$ 52,197	\$ 64,971	\$133,200
Adjustments to reconcile net income to net cash from operating activities:				
Depreciation	55,573	49,577	109,908	98,448
Amortization of:				
Nuclear fuel	10,000	5,689	20,405	13,226
Deferred Wolf Creek costs	1,368	5,808	7,177	11,864
Other	4,032	2,762	6,777	6,849
Deferred income taxes (net)	(2,451)	7,369	(18,482)	9,883
Deferred investment tax credit amortization	(2,113)	(2,049)	(4,227)	(4,181)
Deferred storm costs	0	0	(8,885)	0
Deferred merger costs	(5,597)	(11,718)	6,121	(11,718)
Allowance for equity funds used during construction	(993)	(1,117)	(2,244)	(2,656)
Cash flows affected by changes in:				
Receivables	2,309	(9,158)	12,929	(30,301)
Fuel inventories	235	4,156	(895)	1,367
Materials and supplies	202	1,075	(1,032)	(480)
Accounts payable	3,082	94	6,100	14,278
Accrued taxes	(6,862)	(3,447)	(24,698)	(18,740)
Accrued interest	(2,434)	(270)	1,984	3,589
Wolf Creek refueling outage accrual	4,476	(11,290)	9,384	(5,874)
Pension and postretirement benefit obligations	868	929	(145)	(3,898)
Other operating activities	2,350	4,642	9,554	12,236
Net cash from operating activities	73,042	95,249	194,702	227,092
CASH FLOWS FROM INVESTING ACTIVITIES				
Utility capital expenditures	(67,055)	(52,734)	(115,268)	(134,758)
Allowance for borrowed funds used during construction	(1,373)	(931)	(2,389)	(1,849)
Purchases of investments	(89,702)	(11,166)	(113,898)	(44,827)
Purchases of nonutility property	(5,841)	(9,558)	(16,678)	(9,558)
Other investing activities	(8,751)	(3,489)	(6,193)	1,921
Net cash from investing activities	(172,722)	(77,878)	(254,426)	(189,071)
CASH FLOWS FROM FINANCING ACTIVITIES				
Issuance of mandatorily redeemable Preferred Securities of subsidiary trust	150,000	0	150,000	0
Issuance of long-term debt	54,360	20,441	169,360	49,114
Repayment of long-term debt	(26,807)	(44,230)	(56,807)	(44,239)
Net change in short-term borrowings	1,400	50,000	(67,600)	55,000
Dividends paid	(52,041)	(50,183)	(104,061)	(100,440)
Other financing activities	(7,785)	(363)	(9,576)	2,669
Net cash from financing activities	119,127	(24,335)	81,316	(37,896)
NET CHANGE IN CASH AND CASH EQUIVALENTS				
	19,447	(6,964)	21,592	125
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD				
	23,571	28,390	21,426	21,301
CASH AND CASH EQUIVALENTS AT END OF PERIOD				
	\$43,018	\$21,426	\$43,018	\$21,426
CASH PAID DURING THE PERIOD FOR:				
Interest (net of amount capitalized)	\$36,780	\$28,306	\$60,931	\$51,621
Income taxes	\$0	\$27,588	\$30,756	\$80,992

KANSAS CITY POWER & LIGHT COMPANY
CONSOLIDATED STATEMENTS OF RETAINED EARNINGS
(thousands of dollars)

	Year to Date		Twelve Months Ended	
	June 30		June 30	
	1997	1996	1997	1996
Beginning balance	\$455,934	\$449,966	\$451,980	\$419,220
Net income	8,997	52,197	64,971	133,200
	464,931	502,163	516,951	552,420
Dividends declared				
Preferred stock - at required rates	1,906	1,900	3,788	3,874
Common stock	50,135	48,283	100,273	96,566

Ending balance

\$412,890 \$451,980 \$412,890 \$451,980

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.

KANSAS CITY POWER & LIGHT COMPANY

Date July 30, 1997

By: /s/ Jeanie Sell Latz
Name: Jeanie Sell Latz
Title: Corporate Secretary