

\$100,000,000

Kansas Gas and Electric Company

First Mortgage Bonds, 6.20% Series Due 2006  
(Interest payable on January 15 and July 15)

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The First Mortgage Bonds, 6.20% Series Due 2006 (the "Offered Bonds")  
mature on January 15, 2006 and will not be redeemable prior to maturity.

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THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND  
EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES  
AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE  
ACCURACY OR ADEQUACY OF THIS PROSPECTUS SUPPLEMENT OR THE PROSPECTUS TO WHICH  
IT RELATES. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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	Price to Public*	Underwriting Discounts and Commissions*	Proceeds to Company***
Per Bond	99.900%	.675%	99.225%
Total	\$99,900,000	\$675,000	\$99,225,000

\* The Offered Bonds will bear interest from the date of delivery, and no  
accrued interest will be paid on the date of delivery.

\*\* The Company has agreed to indemnify the Underwriters against certain  
civil liabilities, including liabilities under the Securities Act of  
1933. See "Underwriting."

\*\*\* Before deducting expenses payable by the Company estimated at \$220,000.

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The Offered Bonds are being offered by the Underwriters as set forth under  
"Underwriting" herein. It is expected that the Offered Bonds will be ready for  
delivery on or about January 20, 1994 in New York, New York, against payment  
therefor in New York funds. The Underwriters are:

Dillon, Read & Co. Inc. Salomon Brothers Inc

The date of this Prospectus Supplement is January 12, 1994.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITERS MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE OFFERED BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

USE OF PROCEEDS

The net proceeds from the sale of the Offered Bonds (estimated at \$99.0 million) will be used to repay short-term borrowings. Of such short-term borrowings, \$79 million was used to retire, on November 22, 1993, \$25 million principal amount of the Company's First Mortgage Bonds, 7-3/8% Series due 2002 at the redemption price of 102.120% of principal amount, \$25 million principal amount of the Company's First Mortgage Bonds, 8-3/8% Series due 2006 at the redemption price of 103.470% of principal amount and \$25 million principal amount of the Company's First Mortgage Bonds, 8-1/2% Series due 2007 at the redemption price of 104.210% of principal amount, in each case together with interest accrued to the redemption date. The balance of such proceeds will be used to repay other short-term indebtedness of the Company, which had a weighted average rate of 3.63% on January 12, 1994, and to pay issuance expenses.

ADDITIONAL INFORMATION

The following information replaces the last two sentences of the second paragraph under "The Company -- The Merger" in the accompanying Prospectus.

Under an order issued by the State Corporation Commission of the State of Kansas, the Company must be combined with Western Resources by January 1, 1995 unless good cause is shown for not doing so. In connection with a requested ruling that a merger of the Company into Western Resources would not adversely affect the tax structure of the transaction by which the Company was acquired, the Company has received a response from the Internal Revenue Service that the IRS would not issue the requested ruling. In light of the IRS response, the Company has decided to withdraw its request for a ruling.

The Company will consider alternative forms of combination or seek regulatory approvals to waive the requirements for a combination. There is no certainty as to whether a combination will occur or as to the form or timing thereof.

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CERTAIN FINANCIAL INFORMATION

The following summary of certain financial information of the Company is qualified in its entirety by the information appearing in the Prospectus to which this Prospectus Supplement relates and the information and financial statements appearing in the documents incorporated by reference in the Prospectus, including the discussion of the Merger in Note 1 of the Notes to Financial Statements included in the Company's Form 10-K for the year ended December 31, 1992. See "The Company -- The Merger" in the Prospectus.

Capitalization Summary

	September 30, 1993 (unaudited)	
	(Dollars in thousands)	
First Mortgage Bonds	\$ 660,978	34.7%
Other Long-Term Debt (excluding current maturities)	13,747	0.7
Common Stock Equity(1)	1,231,986	64.6
Total Capitalization	\$1,906,711	100.0%
Short-Term Debt (including current maturities of long-term debt)	\$ 62,233	--

(1) Includes \$490 million reflecting the acquisition premium attributable to the acquisition of Old KG&E by Western Resources.

Income Summary

	Pro Forma	
	1993	1992
	12 Months Ended	
	September 30,	
	(unaudited)	
	(Dollars in thousands)	
Operating Revenues	\$607,958	\$564,176

Operating Income	150,475	112,745
Income Before Interest Charges	172,554	121,835
Net Income	109,939	51,161

The pro forma information for the twelve-month period ended September 30, 1992 gives effect to the Merger as if it had occurred on October 1, 1991 and was derived by combining the historical information of Old KG&E for the six-month period ended March 31, 1992 with that of KG&E for the six-month period ended September 30, 1992. No purchase accounting adjustments were made for the period prior to the Merger in determining pro forma amounts because such adjustments would be immaterial. This pro forma information is not necessarily indicative of the results of operations that would have occurred had the Merger been consummated on October 1, 1991, nor is it necessarily indicative of future operating results or financial position.

#### Ratio of Earnings to Fixed Charges

The ratio of earnings to fixed charges for each of the periods indicated is as follows:

Pro Forma 1992	1991	1990	1989	1988
		Predecessor		
		Year Ended December 31,		
1.89	1.59	1.71	1.48	1.84

The pro forma ratio shown above for the year ended December 31, 1992 combines the results of operations of Old KG&E for the three months ended March 31, 1992 with those of the Company for the nine months ended December 31, 1992. The ratio of earnings to fixed charges of the Company for the 12 months ended September 30, 1993, without giving effect to the issuance of the Offered Bonds, was 2.58.

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#### DESCRIPTION OF THE OFFERED BONDS

The Offered Bonds are to be issued under and secured by the Mortgage and Deed of Trust, dated as of April 1, 1940 (the "Original Indenture"), between the Company and Guaranty Trust Company of New York (now Morgan Guaranty Trust Company of New York, the "Corporate Trustee") and Henry A. Theis (W.A. Spooner, successor), as Trustees, as supplemented and amended by thirty-six supplemental indentures and as to be supplemented and amended by the Thirty-Seventh Supplemental Indenture to be dated as of January 15, 1994 (the Original Indenture as so supplemented and amended being herein called the "Mortgage").

Under the net earnings test described in the Prospectus, the Company could have issued approximately \$1.11 billion principal amount of additional Bonds based on the results for the 12 months ended September 30, 1993 (6.20% interest rate assumed and after the issuance of the Offered Bonds and the application of the net proceeds therefrom as described under "Use of Proceeds"). As of September 30, 1993, unfunded net property additions totaled approximately \$1.23 billion. These unfunded property additions were sufficient to permit the issuance of approximately \$864 million of additional Bonds, under the provisions of the Mortgage summarized in the Prospectus. See "Description of New Bonds -- Issuance of Additional Bonds" in the Prospectus.

The following description of the particular terms of the Offered Bonds supplements the description of the general terms and provisions of the Bonds issued and to be issued under the Mortgage set forth in the Prospectus under "Description of New Bonds."

#### General

The Offered Bonds will be limited to an aggregate principal amount of \$100 million and are to mature January 15, 2006. Interest at the rate set forth on the cover hereof is payable semiannually on January 15 and July 15 in each year, commencing July 15, 1994, and (subject to certain exceptions provided in the Mortgage) is payable at the office of the Corporate Trustee in New York City to the persons in whose names the Offered Bonds are registered at the close of business on the tenth day prior to the interest payment date or, at the option of the Company, may be paid by checks mailed to such persons at their registered addresses. Interest payable on July 15, 1994 will accrue from the date the Offered Bonds are first issued. Principal of the Offered Bonds is to be payable at the agency of the Company mentioned above.

The obligations of KG&E under the Bonds will not be obligations of, be guaranteed by, or be secured by the assets of Western Resources. In the event that the Company is combined with Western Resources, Western Resources may be required to assume such obligations, but such obligations will not be secured

by any assets of Western Resources and the security for the Bonds will continue to be as described under the heading "Descriptions of New Bonds -- Security" in the Prospectus. See "The Company -- The Merger" in the Prospectus.

Redemption Provisions

The Offered Bonds are not redeemable prior to maturity.

Other Provisions

The supplemental indentures relating to the Offered Bonds and any subsequently issued Bonds will reserve the right of the Company to amend the Mortgage without the consent of holders of the Offered Bonds (or subsequently issued Bonds) to provide that after any combination of the Company in which the Company survives (i) bonds could continue to be issued under a mortgage having a prior lien, and (ii) the Company could issue additional Bonds based on property additions attributable to property subject to a prior lien. Such provisions are intended to allow the Company to maintain existing financing flexibility in the event the Company is the surviving entity of any combination with another company, such as a merger with Western Resources.

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UNDERWRITING

Subject to the terms and conditions set forth in the Purchase Agreement, Dillon, Read & Co. Inc. and Salomon Brothers Inc (the "Underwriters") have severally agreed to purchase from the Company the principal amounts of Offered Bonds set forth opposite their names. The nature of the Underwriters' obligation is such that they are severally committed to purchase and pay for all of the Offered Bonds if any are purchased.

Underwriter	Principal Amount of Offered Bonds
Dillon, Read & Co. Inc. . . . .	\$50,000,000
Salomon Brothers Inc . . . . .	50,000,000
Total . . . . .	\$100,000,000

The Underwriters have advised the Company that the Offered Bonds will initially be offered to the public by the Underwriters at the public offering price set forth on the cover hereof under "Price to Public," and to certain dealers at such price less a concession of .400% of the principal amount of the Offered Bonds. The Underwriters may allow, and such dealers may reallow, a concession not exceeding .250% of the principal amount of the Offered Bonds, on sales to certain other dealers. After the initial public offering, the offering price, the concession and the reallowance may be changed by the Underwriters.

The offering of the Offered Bonds is made for delivery when, as and if accepted by the Underwriters and subject to prior sale and to withdrawal, cancellation or modification of the offer without notice. The Underwriters reserve the right to reject any order for the purchase of the Offered Bonds.

The Company has agreed in the Purchase Agreement to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, or to contribute to payments made or required to be made by the Underwriters with respect to such liabilities.

Dillon, Read & Co. Inc. and Salomon Brothers Inc have rendered certain financial advisory and other related services to the Company.

The Company does not intend to apply for the listing of the Offered Bonds on any national securities exchange. The Company has been advised by the Underwriters that they intend to make a market in the Offered Bonds. The Underwriters are under no obligation to do so and may discontinue, at any time and without notice, any such market making in which they may engage. The Company cannot predict the liquidity of any trading market for the Offered Bonds.

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Kansas Gas and Electric Company

First Mortgage Bonds

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Kansas Gas and Electric Company (the "Company") intends, from time to time, to issue up to \$150,000,000 aggregate principal amount of its First Mortgage Bonds (the "New Bonds"), in one or more series, on terms to be determined at the time or times of sale. For each offering of New Bonds for which this Prospectus is being delivered (the "Offered Bonds"), there will be an accompanying Prospectus Supplement (the "Prospectus Supplement") that sets forth the series designation, aggregate principal amount, maturity or maturities, rate or rates, and the payment of interest, redemption terms, any sinking fund terms, and any other special terms of the Offered Bonds. The New Bonds will be offered as set forth under "Plan of Distribution."

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SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES  
COMMISSION NOR HAS THE COMMISSION OR ANY STATE SECURITIES  
COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF  
THIS PROSPECTUS. ANY REPRESENTATION TO THE  
CONTRARY IS A CRIMINAL OFFENSE.

The date of this Prospectus is August 31, 1993.

#### AVAILABLE INFORMATION

The Company is subject to the informational requirements of the Securities Exchange Act of 1934 (the "1934 Act") and in accordance therewith files reports and other information with the Securities and Exchange Commission (the "Commission"). Reports, information statements and other information filed by the Company can be inspected and copied at the public reference facilities maintained by the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549 and at certain of its Regional Offices at Seven World Trade Center, 13th Floor, New York, N.Y. 10048 and Northwestern Atrium Center, 500 West Madison Street, Suite 1400, Chicago, Il. 60661. Copies of such material can be obtained at prescribed rates from the Public Reference Section of the Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

On March 31, 1992, Kansas Gas and Electric Company (the "Predecessor" or "Old KG&E") was acquired by a wholly owned subsidiary of Western Resources, Inc., formerly The Kansas Power and Light Company ("Western Resources"). See "The Company The Merger." As used in this Prospectus, the term "KG&E" or the "Company" refers to Kansas Gas and Electric Company both prior and subsequent to the acquisition, except as otherwise indicated.

#### INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

There are hereby incorporated by reference in this Prospectus the following documents filed with the Commission (File No. 1-7324) pursuant to the 1934 Act:

1. KG&E's Annual Report on Form 10-K for the year ended December 31, 1992, as amended May 20, 1993 (the "1992 Form 10-K").
2. The Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 1993 and June 30, 1993.
3. KG&E's Current Reports on Form 8-K dated February 24, 1993 and March 8, 1993.

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the 1934 Act after the date of this Prospectus and prior to the termination of this offering shall also be deemed to be incorporated by reference in this Prospectus and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

The Company hereby undertakes to provide without charge to each person (including any beneficial owner) to whom a copy of this Prospectus has been delivered, upon the written or oral request of any such person, a copy of any or all documents referred to above which have been or may be incorporated by reference in this Prospectus other than exhibits to such documents (unless such exhibits are specifically incorporated by reference into such documents). The Company will furnish to holders of securities offered hereby, upon the written or oral request of any such holder, annual reports containing consolidated financial statements audited by an independent public accounting firm and quarterly reports for the first three quarters of each fiscal year containing unaudited financial information. Requests for such copies should be directed to Richard D. Terrill, Esq., Secretary, Treasurer and General Counsel, Kansas Gas and Electric Company, c/o Western Resources, Inc., 818 Kansas Avenue, Topeka, Kansas 66612, (913) 575-6322.

## THE COMPANY

### General

The Company, a Kansas corporation, is an electric utility which generates, transmits, distributes and sells electricity in the southeastern quarter of the State of Kansas, including the Wichita metropolitan area. At December 31, 1992, electric service was being provided to 265,000 retail customers and to 27 communities and one rural electric cooperative. The Company has contracts for the sale, purchase or exchange of electricity with other utilities at wholesale. Its system net generating capacity in 1992 was 2,458 megawatts ("MW"). In 1992, approximately 50%, 45% and 5% of the Company's electricity was generated from coal, nuclear and gas-oil fuel sources, respectively. The Company owns no gas properties.

The Company was incorporated under the laws of the State of Kansas in 1990 for the purpose of acquiring Old KG&E. Old KG&E was incorporated under the laws of the State of Kansas in 1973 and is the successor by merger to a West Virginia corporation formed in 1909. The Company's principal executive offices are located at 120 East First Street, Wichita, Kansas 67202 and its telephone number is (316) 261-6611.

### The Merger

On March 31, 1992, Western Resources, through a wholly owned acquisition subsidiary, acquired all of the outstanding common and preferred stock of Old KG&E for \$454 million in cash and 23,479,380 shares of Western Resources common stock. Simultaneously, Old KG&E merged (the "Merger") into the acquisition subsidiary, which continued the name "Kansas Gas and Electric Company." The total cost of the acquisition was \$1.066 billion. As of June 30, 1993, following the Merger, the combined assets of Western Resources, including KG&E, were \$5.56 billion and its common stock equity was \$1.27 billion.

The merger agreement provides that, for a three year period after the Merger, Western Resources will operate the business of the Company as a direct or indirect subsidiary or division and maintain the headquarters for such business in Wichita. Under the order issued by the State Corporation Commission of the State of Kansas, the Company must be combined with Western Resources by January 1, 1995 unless good cause is shown for not doing so. There is no certainty, however, as to whether or when such a combination will occur or as to the terms and conditions thereof.

### USE OF PROCEEDS

The net proceeds from the sale of New Bonds will be added to the general funds of the Company to be used for repayment of indebtedness and general corporate purposes. Information concerning the use of proceeds from the sale of each series of the New Bonds will be set forth in the Prospectus Supplement relating to such series.

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### CERTAIN FINANCIAL INFORMATION

The following summary of certain financial information of the Company is qualified in its entirety by the information appearing elsewhere in this Prospectus and the information and financial statements appearing in the documents incorporated by reference in this Prospectus, including the discussion of the Merger in Note 1 of the 1992 Form 10-K.

### Income Summary

	Twelve Months Ended June 30, (Unaudited)	
	Pro forma	
	1993	1992
	(In thousands)	
Operating revenues . . . . .	\$583,842	\$581,158
Operating income . . . . .	147,142	116,789
Income before interest changes .	165,360	123,990
Net income . . . . .	99,520	51,766

The pro forma information for the twelve-month period ended June 30, 1992 gives effect to the Merger as if it had occurred on July 1, 1991 and was derived by combining the historical information of Old KG&E for the nine-month period ended March 31, 1992 with that of KG&E for the three-month period ended June 30, 1992. No purchase accounting adjustments were made for the period

prior to the Merger in determining pro forma amounts because such adjustments would be immaterial. This pro forma information is not necessarily indicative of the results of operations that would have occurred had the Merger been consummated on July 1, 1991, nor is it necessarily indicative of future operating results or financial position.

Capitalization Summary

	June 30, 1993 (Unaudited) (In millions)	
First mortgage bonds . . . . .	\$ 661	32.9%
Other long-term debt (excluding current maturities) . . . . .	164	8.1
Common stock equity(1) . . . . .	1,185	59.0
Total capitalization . . . . .	\$ 2,010	100.0%
Short-term debt (including current maturities of long-term debt) . . . . .	\$ 86	-

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(1) Includes \$490 million reflecting the acquisition premium attributable to the acquisition of Old KG&E by Western Resources.



## Ratio of Earnings to Fixed Charges

The ratio of earnings to fixed charges of KG&E for each of the periods indicated is as follows:

Year Ended December 31,				
Pro Forma	Predecessor			
1992	1991	1990	1989	1988
1.89	1.59	1.71	1.48	1.84

The pro forma ratio of earnings to fixed charges of the Company for the year ended December 31, 1992 combines the results of operations of Old KG&E for the three-month period ended March 31, 1992 with those of the Company for the nine-month period ended December 31, 1992, without giving effect to the issuance of the New Bonds for which this Prospectus will be delivered.

The ratio of earnings to fixed charges for the Company for the 12 months ended June 30, 1993 was 2.37.

## DESCRIPTION OF NEW BONDS

### General

The New Bonds are to be issued under the Company's Mortgage and Deed of Trust, dated as of April 1, 1940, to Guaranty Trust Company of New York (now Morgan Guaranty Trust Company of New York) and Henry A. Theis (W.A. Spooner, successor), as Trustees, as supplemented by indentures supplemental thereto, all of which (collectively referred to as the "Mortgage") are exhibits to the Registration Statement of which this Prospectus is a part. The statements herein concerning the New Bonds and the Mortgage are a brief summary of certain provisions contained in the Mortgage and do not purport to be complete. They make use of terms defined in the Mortgage and are qualified in their entirety by express reference to the cited Sections and Articles.

Reference is made to the Prospectus Supplement for the following terms, among others, of the New Bonds offered thereby: (i) the designation, series and aggregate principal amount thereof, (ii) the percentage or percentages of their principal amount at which they will be sold by the Company, (iii) the date or dates on which they will mature, (iv) the rate or rates per annum at which they will bear interest, (v) the times at which such interest will be payable, and (vi) redemption and other specific terms.

### Form and Exchange

The New Bonds will be registered bonds without coupons. They will be exchangeable without charge for other New Bonds of the same series of different authorized denominations, in each case for a like aggregate principal amount, and may be transferred without charge, other than for applicable stamp taxes or other governmental charges.

### Interest and Payment

Reference is made to the Prospectus Supplement for the interest rate or rates of the New Bonds offered thereby and the dates on which such interest is payable. Principal and interest are payable at Morgan Guaranty Trust Company of New York in New York City.

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The Mortgage provides that the Company will pay interest on any overdue principal and (to the extent that payment of such interest is enforceable under applicable law) upon overdue installments of interest on the Bonds of all series at the rate of 6% per annum.

### Redemption and Purchase of Bonds

Reference is made to the Prospectus Supplement for the redemption terms of the New Bonds offered thereby.

If at the time notice of redemption is given the redemption moneys are not on deposit with the Corporate Trustee, the redemption may be subject to their deposit with the Corporate Trustee on or before the date fixed for redemption and such notice shall be of no effect unless such moneys are so received.

Cash deposited under any provisions of the Mortgage (with certain exceptions) may be applied to the purchase of Bonds of any series. (Mortgage,

#### Sinking or Improvement Fund

The sinking or improvement fund payments are 1% of the greatest principal amount of Bonds of each series outstanding prior to the beginning of the year in which such payment is due. Payments may be made (a) in cash, (b) in principal amount of Bonds, or (c) with property additions on the basis of 70% of cost or fair value. The requirement may be anticipated at any time. (Mortgage, Secs. 39 and 40.) The provision for the sinking or improvement fund will cease to be effective upon retirement of the May, 1996 Series Bonds. (Tenth Supplemental Indenture, Sec. 5.)

#### Security

The New Bonds, together with all other Bonds now or hereafter issued under the Mortgage, will be secured by the Mortgage, which constitutes, in the opinion of the General Counsel for the Company, a first mortgage lien on all of the present properties of the Company (except as stated below), subject to (a) leases of minor portions of the Company's property to others for uses which, in the opinion of such counsel, do not interfere with the Company's business, (b) leases of certain property of the Company not used in its electric utility business, (c) excepted encumbrances and (d) minor defects and irregularities in titles to properties. There are excepted from the lien all cash and securities, certain equipment, materials or supplies, vehicles and automobiles and receivables, contracts, leases and operating agreements.

The Mortgage contains provisions for subjecting after-acquired property (subject to pre-existing liens) to the lien thereof, subject to limitations in the case of consolidation, merger or sale of substantially all of the Company's assets. (Mortgage, Art. XV.)

The Mortgage provides that the Trustees shall have a lien upon the mortgaged property, prior to the Bonds, for the payment of their reasonable compensation and expenses and for indemnity against certain liabilities. (Mortgage, Sec. 96.)

Western Resources has outstanding first mortgage bonds (the "WR Bonds") which are secured by a lien on substantially all of Western Resources' fixed property and franchises purported to be conveyed by the Mortgage and Deed of Trust and the various Supplemental Indentures creating the WR Bonds (collectively, the "WR Mortgage"). In the event of a combination of KG&E with Western Resources, the after-acquired property clauses of the WR Mortgage may cause the lien of the WR Mortgage to attach (but in a subordinate position to the prior lien of the Mortgage) to the property of KG&E owned by KG&E at the date of combination. All property subject to the after-acquired property clause of the WR Mortgage acquired by Western Resources after the effective date of the combination of KG&E with Western Resources will be subject to the first lien of the WR Mortgage (assuming Western Resources is the surviving

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entity), with the exception of betterments, extensions, improvements and additions to the property formerly owned by KG&E, property made the basis for the issuance of new KG&E Bonds, if any, or property acquired with insurance or eminent domain proceeds relating to the former KG&E property or property acquired to comply with the covenants contained in the Mortgage, on all of which property the Mortgage will continue to constitute a first, and the WR Mortgage a subordinate, lien. Western Resources may not issue additional WR Bonds on the basis of property additions subject to the prior lien of the KG&E Mortgage.

#### Issuance of Additional Bonds

The maximum principal amount of Bonds which may be issued under the Mortgage is not limited, but until changed by supplemental indenture the amount of advances (over and above the original issue of \$16,000,000 of Bonds) which may be secured by the chattel lien created by the Mortgage shall not exceed two billion dollars. Bonds of any series may be issued from time to time on the basis of (1) 70% of property additions after adjustments to offset retirements; (2) retirement of Bonds or prior lien bonds; and (3) deposit of cash.

With certain exceptions in the case of (2) above, the issuance of the Bonds is subject to net earnings for 12 consecutive months out of the preceding 15 months before income taxes and before provision for retirement and depreciation of property being (i) at least two and one-half times the annual interest requirements on all Bonds at the time outstanding, including the additional issue, and on all indebtedness of prior rank or (ii) at least 10% of the principal amount of such Bonds and prior indebtedness. On the basis of the most restrictive of these earnings tests, the Company, as of June 30, 1993, would have been able to issue an additional \$843 million of Bonds, including

the New Bonds, at an assumed annual interest rate of 7.5%.

Cash deposited as a basis for the issuance of Bonds may be withdrawn from time to time in an amount equal to the principal amount of Bonds which the Company would otherwise be entitled to issue (without, however, applying any earnings test) upon waiver of the right to issue the same or may be used for the purchase, payment or redemption of Bonds.

Property additions generally include electric, gas, steam or hot water property, acquired after December 31, 1939, but may not include securities, vehicles or automobiles, or property used principally for the production, gathering or transmission of natural gas. When the May 1996 Series Bonds have been retired, property additions theretofore funded to satisfy sinking or improvement funds for such series will revert to unfunded status. The Company has reserved the right to amend the Mortgage without any consent or other action by the holders of Bonds of the 2000 Series or any subsequently created series (including the New Bonds) to include nuclear fuel (and similar or analogous devices or substances) as property additions.

As of June 30, 1993, unfunded net property additions totalled approximately \$1.21 billion. These unfunded property additions were sufficient to permit the issuance of approximately \$847 million of additional Bonds, including the New Bonds.

The Mortgage contains certain restrictions upon the issuance of Bonds against property subject to liens and upon the increase of the amount of such liens. (Mortgage, Secs. 4-7, 20-32, 46; Sixth Supplemental Indenture, Sec. 4; Ninth Supplemental Indenture, Sec. 5; Tenth and Twenty-third Supplemental Indentures, Sec. 4.)

#### Release and Substitution of Property

Property may be released against (1) deposit of cash or, to a limited amount, purchase money mortgages, (2) property additions, and (3) waiver of the right to issue Bonds, without applying any earnings test. Cash so deposited may be withdrawn upon the bases stated in (2) and (3) above. The Mortgage contains special provisions with respect to prior lien bonds pledged, and disposition of moneys received on pledged prior lien bonds. (Mortgage, Secs. 5, 31, 32, 37, 46-50, 59-61, and 100.)

## Modification

The rights of the Bondholders may be modified with the consent of the holders of 70% of the Bonds and, if less than all series of Bonds are affected, the consent also of the holders of 70% of the Bonds of each series affected. The Company has reserved the right to amend the Mortgage without any consent or other action by holders of the 2000 Series Bonds or any subsequently created series (including the New Bonds) so as to substitute for the foregoing provisions a provision to the effect that the rights of the Bondholders may be modified with the consent of the holders of 60% of the Bonds and, if less than all series of Bonds are affected, the consent also of the holders of 60% of the Bonds of each series affected. In general, no modification of the terms of payment of principal or interest, no modification of the obligations of the Company under Section 64 (except as above mentioned), and no modification affecting the lien or reducing the percentage required for modification is effective against any Bondholder without his consent. (Mortgage, Art. XVIII; Ninth Supplemental Indenture, Sec. 4; Tenth Supplemental Indenture, Secs. 4 and 6.)

## Relationships with Corporate Trustee

The Company maintains bank accounts with, and from time to time makes borrowings from, Morgan Guaranty Trust Company of New York. At July 31, 1993, Western Resources, Inc., the Company's parent, had outstanding \$100 million of such borrowings.

## Defaults and Notice Thereof

An event of default is defined as being: default in payment of principal; default for 60 days in payment of interest; default in payment of interest or principal of prior lien bonds continued beyond grace period; default for 60 days in payment of installments of funds for retirement of Bonds; certain events in bankruptcy, insolvency or reorganization; and default for 90 days after notice in other covenants. (Mortgage, Sec. 65.) The Trustees may withhold notice of default (except in payment of principal, interest or fund for retirement of Bonds) if they think it in the interests of the Bondholders. (Mortgage, Sec. 66.)

In case of default, the holders of 25% of the Bonds may declare the principal and interest due and payable, but the holders of a majority of the Bonds may annul such declaration and destroy its effect if such default has been cured. (Mortgage, Sec. 67.) No holder of Bonds may enforce the lien of the Mortgage unless such holder shall have given the Trustees written notice of a default and unless the holders of 25% of the Bonds have requested the Trustees in writing to act and have offered the Trustees reasonable opportunity to act. (Mortgage, Sec. 80.) The Trustees are not required to risk their funds or incur personal liability if there is reasonable ground for believing that repayment is not reasonably assured. (Mortgage, Sec. 94.) Holders of a majority of the Bonds may direct the time, method and place of conducting any proceedings for any remedy available to the Trustees, or exercising any trust or power conferred upon the Trustees. (Mortgage, Sec. 71.)

## Evidence of Compliance with Mortgage Provisions

Compliance with Mortgage provisions is evidenced by written statements of the Company's officers or persons selected or paid by the Company (such as an engineer with respect to the value of property being certified or released, an accountant with respect to a net earnings certificate and counsel with respect to property titles and compliance with the Mortgage generally). In certain major matters the accountant or engineer must be independent. Various certificates and other papers are required to be filed annually and upon the happening of certain events; however, no general periodic evidence is required to be furnished as to the absence of default or as to compliance with the terms of the Mortgage in general.

## PLAN OF DISTRIBUTION

The Company may sell New Bonds in any of the following ways: (i) through underwriters or dealers; (ii) directly to one or more purchasers; or (iii) through agents. The applicable Prospectus Supplement will set forth the terms of the offering of any New Bonds, including the names of any underwriters or agents, the purchase price of such New Bonds and the proceeds to the Company from such sale, any underwriting discounts and other items constituting underwriters' compensation, any initial public offering price, any discounts or concessions allowed or reallocated or paid to dealers and any securities exchanges on which such New Bonds may be listed.

If underwriters are used in the sale, New Bonds will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. Such New Bonds may be offered to the public either through underwriting syndicates represented by managing underwriters or by underwriters without a syndicate. Unless otherwise set forth in the applicable Prospectus Supplement, the obligations of the underwriters to purchase such New Bonds will be subject to certain conditions precedent, and the underwriters will be obligated to purchase all of such New Bonds if any of such New Bonds are purchased. Any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers may be changed from time to time. Only underwriters named in a Prospectus Supplement are deemed to be underwriters in connection with the New Bonds offered thereby.

New Bonds may also be sold directly by the Company or through agents designated by the Company from time to time. Any agent involved in the offer or sale of New Bonds will be named, and any commissions payable by the Company to such agent will be set forth in the applicable Prospectus Supplement. Unless otherwise indicated in the applicable Prospectus Supplement, any such agent will act on a best efforts basis for the period of its appointment.

If so indicated in a Prospectus Supplement with respect to New Bonds, the Company will authorize agents, underwriters or dealers to solicit offers by certain institutions to purchase such New Bonds from the Company at the public offering price set forth in the Prospectus Supplement pursuant to Delayed Delivery Contracts ("Contracts") providing for payment and delivery on the date or dates stated in the Prospectus Supplement. Each Contract will be for an amount not less than, and the aggregate principal amount of the New Bonds sold pursuant to the Contracts shall be not less nor more than, the respective amounts stated in the Prospectus Supplement. Institutions with whom the Contracts, when authorized, may be made include commercial and savings banks, insurance companies, pension funds, investment companies, educational and charitable institutions, and other institutions, but will in all cases be subject to the approval of the Company. The Contracts will not be subject to any conditions except (i) the purchase by an institution of the New Bonds covered by its Contract shall not at the time of delivery be prohibited under the laws of any jurisdiction in the United States to which such institution is subject, and (ii) if the New Bonds are being sold to underwriters, the Company shall have sold to such underwriters the total principal amount of the New Bonds less the principal amount thereof covered by the Contracts. The underwriters will not have any responsibility in respect of the validity or performance of the Contracts.

If dealers are utilized in the sale of any New Bonds, the Company will sell such New Bonds to the dealers, as principal. Any dealer may then resell such New Bonds to the public at varying prices to be determined by such dealer at the time of resale. The name of any dealer and the terms of the transaction will be set forth in the Prospectus Supplement with respect to such New Bonds being offered thereby.

It has not been determined whether any series of New Bonds will be listed on a securities exchange. Except as may be otherwise stated in the Prospectus Supplement, underwriters will not be obligated to make a market in any series of New Bonds. The Company cannot predict the activity of trading in, or liquidity of, any series of New Bonds.

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Any underwriters, dealers or agents participating in the distribution of New Bonds may be deemed to be underwriters and any discounts or commissions received by them on the sale or resale of New Bonds may be deemed to be underwriting discounts and commissions under the Securities Act of 1933. Agents and underwriters may be entitled under agreements entered into with the Company to indemnification by the Company against certain liabilities, including liabilities under the Securities Act of 1933, or to contribution with respect to payments that the agents or underwriters may be required to make in respect thereof. Agents and underwriters may be customers of, engaged in transactions with, or perform service for, the Company or its affiliates in the ordinary course of business.

#### LEGAL OPINIONS

The statements as to matters of law and legal conclusions set forth in this Prospectus and in the documents incorporated by reference herein have been reviewed by Richard D. Terrill, Esq., Secretary, Treasurer and General Counsel of the Company, and are set forth or incorporated herein in reliance upon the opinion of Mr. Terrill.

Certain legal matters in connection with the New Bonds will be passed upon by Richard D. Terrill, Esq., Secretary, Treasurer and General Counsel of the Company, by Cahill Gordon & Reindel, a partnership including a professional corporation, counsel for the Company, and by Sidley & Austin, counsel for the underwriters, dealers, purchasers or agents. Cahill Gordon & Reindel and Sidley & Austin will not pass upon the incorporation of the Company and will rely upon the opinion of Richard D. Terrill, Esq. as to matters of Kansas law and the Public Utility Holding Company Act of 1935.

EXPERTS

The financial statements and financial statement schedules included in KG&E's Annual Report on Form 10-K, incorporated by reference in this Prospectus, have been audited by Deloitte & Touche, independent public accountants, as stated in their report which is incorporated herein by reference, and have been so incorporated in reliance upon such report given upon the authority of that firm as experts in accounting and auditing.

The statements made as to matters of law and legal conclusions in KG&E's Annual Report on Form 10-K have been reviewed by Richard D. Terrill, Esq., Topeka, Kansas. Mr. Terrill is Secretary, Treasurer and General Counsel of KG&E. All such conclusions are set forth in reliance upon the opinions of said individual, given upon his authority as an expert in the field of law.

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No person is authorized to give any information or to make any representations other than those contained or incorporated by reference in this Prospectus Supplement and the Prospectus and, if given or made, such information or representations must not be relied upon as having been authorized. This Prospectus Supplement and the Prospectus do not constitute an offer to sell or a solicitation of an offer to buy any securities other than the Offered Bonds to which this Prospectus Supplement relates. This Prospectus Supplement and the Prospectus do not constitute an offer to sell or a solicitation of an offer to buy such securities in any circumstance in which such offer or solicitation is unlawful. Neither the delivery of this Prospectus Supplement or the Prospectus nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date hereof or that the information contained or incorporated by reference herein is correct as of any time subsequent to the date of this Prospectus Supplement.

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Kansas Gas and Electric Company

\$100,000,000

First Mortgage Bonds,  
6.20% Series Due 2006

PROSPECTUS SUPPLEMENT

Dillon, Read & Co. Inc.

