PROSPECTUS SUPPLEMENT TO PROSPECTUS DATED JULY 21, 1997

FILED PURSUANT TO RULE 424(B)(2)
FILE NO. 333-26115

$30,000,000
WESTERN RESOURCES, INC.

6.80% SENIOR NOTES DUE 2018
(INTEREST PAYABLE ON JANUARY 15 AND JULY 15)

The 6.80% Senior Notes Due 2018 (the "Notes") of Western Resources, Inc. (the "Company") mature on July 15, 2018. The Notes will bear interest from the date of initial issuance at the rate of 6.80% per annum, payable on January 15 and July 15 of each year, commencing January 15, 1999. The Notes will be redeemable by the Company (in whole or in part), at any time and from time to time on or after July 15, 2003, at 100% of the principal amount to be redeemed, plus accrued and unpaid interest, if any, to the date of redemption. In addition, at the option of any deceased Beneficial Owner's Representative (each as defined herein), such Beneficial Owner's Notes will be redeemable at 100% of their principal amount, plus accrued and unpaid interest, if any, to the date of redemption, subject to certain limitations. See "Description of Notes" herein and related information in the accompanying Prospectus.

The Notes will be unsecured and unsubordinated general obligations of the Company ranking PARI PASSU with all other unsecured and unsubordinated obligations of the Company. The Notes will remain the obligations of the Company and not of any of its subsidiaries after consummation of the pending acquisition of Kansas City Power & Light Company ("KCPL") and the transactions relating thereto (the "KCPL Acquisition"). The Notes will be effectively subordinated to all secured debt of the Company, including its First Mortgage Bonds aggregating $658.9 million at March 31, 1998. The Notes will also be structurally subordinated to all secured and unsecured indebtedness of the Company's subsidiaries. On a pro forma basis, at March 31, 1998, and giving effect to the KCPL Acquisition, the Notes would have been structurally subordinated to $3.5 billion of indebtedness of the Company's subsidiaries, inclusive of the Company's First Mortgage Bonds and other indebtedness and the indebtedness of KGE (as defined herein) and KCPL. See "Risk Factors."

The Notes initially will be represented by a global certificate or certificates registered in the name of The Depository Trust Company ("DTC") or its nominee. Beneficial interests in the Notes will be shown on, and transfers thereof will be effected only through, records maintained by Participants (as defined in the accompanying Prospectus) in DTC. Except as described herein, Notes in certificated form will not be issued in exchange for the global certificates. See "Book-Entry" in the accompanying Prospectus.

SEE "RISK FACTORS" ON PAGE S-5 FOR CERTAIN INFORMATION RELEVANT TO AN INVESTMENT IN THE NOTES.

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.

Edward D. Jones & Co., L.P. (the "Underwriter") has agreed to purchase the Notes from the Company at 96.75% of their principal amount ($29,025,000 aggregate proceeds to the Company, before deducting expenses payable by the Company estimated at $105,000), subject to the terms and conditions set forth in the Purchase Agreement.

The Underwriter proposes to offer the Notes from time to time for sale in one or more negotiated transactions, or otherwise, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. For further information with respect to the plan of distribution and any discounts, commissions or profits on resale that may be deemed underwriting discounts or commissions, see "Underwriting" herein.

The Notes are offered by the Underwriter, subject to receipt and acceptance by it and subject to its right to reject any order in whole or in part. It is expected that delivery of the Notes will be made in book-entry form only through the facilities of DTC in New York, New York on or about July 17, 1998 against payment therefor in immediately available funds.

EDWARD D. JONES & CO., L.P.

The date of this Prospectus Supplement is July 13, 1998.

CERTAIN PERSONS PARTICIPATING IN THIS OFFERING MAY ENGAGE IN TRANSACTIONS THAT STABILIZE, MAINTAIN OR OTHERWISE AFFECT THE PRICE OF THE NOTES INCLUDING OVER-ALLOTMENT, STABILIZING AND SHORT-COVERING TRANSACTIONS IN THE NOTES DURING AND AFTER THE OFFERING. FOR A DESCRIPTION OF THESE ACTIVITIES, SEE "UNDERWRITING."

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

Reference is made to "Incorporation of Certain Documents by Reference" in the accompanying Prospectus. At the date of this Prospectus Supplement, the documents incorporated by reference herein include the Company's Annual Report on Form 10-K/A for the year ended December 31, 1997, the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1998, the Company's Current Reports on Form 8-K filed January 5, 1998, March 23, 1998 and July 13, 1998 (the "Company's July 13, 1998 Form 8-K") and the Company's Registration Statement on Form S-4 (the "Form S-4"). The Form S-4 includes a proxy statement relating to the KCPL Acquisition.

PROSPECTUS SUPPLEMENT SUMMARY

THE FOLLOWING SUMMARY INFORMATION IS QUALIFIED IN ITS ENTIRETY BY THE DETAILED INFORMATION AND FINANCIAL STATEMENTS INCORPORATED HEREIN BY REFERENCE.

THE COMPANY

The Company's primary business activities are providing electric generation, transmission and distribution services to approximately 614,000 customers in Kansas; providing security alarm monitoring services to approximately 1.3 million customers located throughout the United States; providing natural gas transmission and distribution services to approximately 1.4 million customers in Oklahoma and Kansas through its ownership of a 45% equity interest in ONEOK Inc. ("ONEOK"); and investing in international power projects. Rate regulated electric service is provided by KPL, a division of the Company, and Kansas Gas and Electric Company ("KGE"), a wholly owned subsidiary. Security services are provided by Protection One, Inc. ("Protection One"), a publicly traded, approximately 85%-owned subsidiary. KGE owns 47% of Wolf Creek Nuclear Operating Corporation, the operating company for Wolf Creek Generating Station.

THE OFFERING

Securities Offered.....	$30,000,000 aggregate principal amount of 6.80% Senior Notes Due 2018.
Interest Payment Dates.....	Semiannually, on each January 15 and July 15, beginning January 15, 1999.
Ranking.....	The Notes will be unsecured and unsubordinated obligations of the Company ranking PARI PASSU with all other unsecured and unsubordinated obligations of the Company. The Notes will remain obligations of the Company and not of any of its subsidiaries after consummation of the KCPL Acquisition. The Notes will be effectively subordinated to all secured debt of the Company, including its First Mortgage Bonds aggregating $658.9 million at March 31, 1998. The Notes will also be structurally subordinated to all secured and unsecured indebtedness of the Company's subsidiaries. On a pro forma basis, at March 31, 1998, and giving effect to the KCPL Acquisition, the Notes would have been structurally subordinated to $3.5 billion of indebtedness of the Company's subsidiaries, inclusive of the Company's First Mortgage Bonds and other indebtedness and the indebtedness of KGE and KCPL. See "Risk Factors." The Indenture under which the Notes are being issued contains no restrictions on the amount of additional indebtedness that may be incurred by the Company or any subsidiary of the Company.
Company's Optional Redemption.....	The Notes will be redeemable by the Company (in whole or in part), at any time and from time to time on or after July 15, 2003, at 100% of the principal amount to be redeemed, plus accrued and unpaid interest, if any, to the date of redemption. See "Description of Notes--Optional Redemption" herein.
Beneficial Owner's Redemption Privilege.....	At the option of any deceased Beneficial Owner's Representative, such Beneficial Owner's Notes will be redeemable at 100% of their principal amount, plus accrued and unpaid interest, if any, to the date of redemption, subject to the maximum principal amounts of $25,000 per deceased Beneficial Owner and $600,000 in the aggregate for all deceased Beneficial Owners during the initial period ending July 15, 1999 and during each twelve-month period thereafter. See "Description of Notes--Limited Right of Redemption upon Death of Beneficial Owner of Notes."
Use of Proceeds.....	The net proceeds from the sale of the Notes will be used for repayment of short-term indebtedness, corporate acquisitions and other general corporate purposes.

RISK FACTORS

PROSPECTIVE PURCHASERS OF THE NOTES SHOULD CAREFULLY REVIEW THE INFORMATION CONTAINED ELSEWHERE IN THIS PROSPECTUS SUPPLEMENT, THE ACCOMPANYING PROSPECTUS AND THE DOCUMENTS INCORPORATED HEREIN AND THEREIN BY REFERENCE AND SHOULD PARTICULARLY CONSIDER THE FOLLOWING:

SUBORDINATION OF THE NOTES

The Notes will be unsecured and unsubordinated general obligations of the Company ranking PARI PASSU with all other unsecured and unsubordinated obligations of the Company. The Notes will be effectively subordinated to all secured debt of the Company, including its First Mortgage Bonds aggregating $658.9 million at March 31, 1998.

Portions of the Company's operations are currently conducted through subsidiaries. In addition, in connection with the KCPL Acquisition, it is expected that the electric utility operations of the Company, which constitute substantially all of the assets of the Company, will be transferred to KGE, and KCPL and KGE will be merged into NKC, Inc., which will be an 80.1%-owned subsidiary of the Company and renamed Westar Energy, Inc. ("Westar Energy"). In addition, in connection with the consummation of the KCPL Acquisition, up to $1.9 billion of the outstanding indebtedness of the Company and KGE will be assumed by Westar Energy as required by the debt instruments pursuant to which such indebtedness has been issued; provided, however, that the Notes will not be assumed by Westar Energy and will remain the obligations of the Company and not of any of its subsidiaries upon consummation of the KCPL Acquisition. Due to structural subordination, the Notes will be effectively subordinated to all existing and future indebtedness and other liabilities and commitments of the Company's subsidiaries, including, without limitation, Westar Energy. The Indenture pursuant to which the Notes are to be issued does not contain any covenant which restricts the ability of the Company's subsidiaries or the Company to incur additional indebtedness. As of March 31, 1998, the Company's subsidiaries had $1.5 billion of indebtedness outstanding. As of such date on a pro forma basis after giving effect to the KCPL Acquisition and the assumption of certain debt of the Company in connection therewith as described above, the Company's subsidiaries would have had $3.5 billion of indebtedness outstanding.

For additional information concerning the KCPL Acquisition, see the Form S-4.

USE OF PROCEEDS

The net proceeds from the sale of the Notes will be used for repayment of short-term indebtedness, corporate acquisitions and other general corporate purposes. As of June 30, 1998, such short-term indebtedness had a weighted average interest rate of approximately 5.98% per annum and maturities of less than a year from the date of issuance.

SUMMARY FINANCIAL INFORMATION

The summary financial information of the Company set forth below should be read in conjunction with the financial statements and other financial information incorporated by reference herein.

	FOR THE YEARS ENDED DECEMBER 31,				
	1997(1)(2)(3)	1996	1995	1994(4)	1993
	(DOLLARS IN THOUSANDS)				
CONSOLIDATED INCOME SUMMARY:					
Sales	$2,151,765	$ 2,046,827	$ 1,744,274	$ 1,764,769	$ 2,028,411
Income From Operations	142,925	388,553	373,721	370,672	370,338
Income Before Interest and Taxes	1,065,964	403,860	392,378	(6)	(6)
Net Income	494,094	168,950	181,676	187,447	177,370
Ratio of Earnings to Fixed Charges(5)	4.31x	2.16x	2.41x	2.65x	2.36x

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(1) In November 1997, the Company acquired an approximate 82.4% equity interest in Protection One. The Company paid approximately $258 million in cash and contributed the majority of its existing security alarm monitoring business net assets to Protection One in connection with this acquisition.

(2) In November 1997, the Company acquired a 45% ownership interest in ONEOK in exchange for contributing substantially all of its regulated and unregulated natural gas business to ONEOK.

(3) During the third quarter of 1997, the Company sold its investment in Tyco International Ltd. and recorded a gain of approximately $519 million net of tax.

(4) Information reflects the sale of the Missouri natural gas properties on January 31, 1994.

(5) For purposes of computing the ratio of earnings to fixed charges, "earnings" consists of net income plus interest charges, income taxes, and the estimated interest component of rents. "Fixed charges" consists of interest charges and the estimated interest component of rents.

(6) Information not available due to changing financial statement presentation from traditional "Utility Company Format" to "Commercial Enterprise Format" for periods ending December 31, 1997, 1996 and 1995.

	AS OF MARCH 31, 1998	
	AMOUNT	PERCENT
	(DOLLARS IN MILLIONS)	
CONSOLIDATED CAPITALIZATION SUMMARY (1):		
First mortgage and pollution control bonds (net of premium/discount and amortization)	$ 1,341	30.0%
Other long-term debt	822	18.4
Preferred and preference stock	75	1.7
Company-obligated mandatorily redeemable preferred securities of subsidiary trusts holding solely Company subordinated debentures	220	4.9
Common stock equity	2,017	45.0
Total capitalization	$ 4,475	100.0%
Short-term debt	$ 471	--

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(1) Does not reflect the sale of the Notes or the use of proceeds therefrom.

SUMMARY UNAUDITED PRO FORMA COMBINED FINANCIAL INFORMATION

The following summary unaudited pro forma combined financial information summarizes the consolidated historical income statement and capitalization statement information for the Company and KCPL on a pro forma basis as of and for the three month period ended March 31, 1998. For additional information concerning the KCPL Acquisition, see the Form S-4.

	FOR THE THREE MONTH PERIOD ENDED MARCH 31, 1998			
	COMPANY (HISTORICAL)	KCPL (HISTORICAL)	PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED
	(DOLLARS IN THOUSANDS)			
PRO FORMA INCOME SUMMARY:				
Sales	$ 382,343	$ 195,635	--	$ 577,978
Income From Operations	66,586	38,167	$ (6,714)	98,039
Income Before Interest and Taxes	89,961	32,076	(12,464)	109,573
Net Income	30,468	14,366	(14,466)	30,368
Ratio of Earnings to Fixed Charges(1)	4.17x(2)	2.58x(2)	--	3.54x(2)

(1) For purposes of computing the ratio of earnings to fixed charges, "earnings" consists of net income plus interest charges, income taxes, and the estimated interest component of rents. "Fixed charges" consists of interest charges and the estimated interest component of rents.

(2) Represents the ratios for the 12-month period ended March 31, 1998.

	AS OF MARCH 31, 1998				
	COMPANY (HISTORICAL)	KCPL (HISTORICAL)	PRO FORMA ADJUSTMENTS	PRO FORMA COMBINED	PERCENT
	(DOLLARS IN MILLIONS)				
PRO FORMA CAPITALIZATION SUMMARY:					
Long-term Debt (net)	$ 2,163	$ 941	$ 115	$ 3,219	45.7%
Preferred and Preference Stock	75	89	(114)	50	0.7
Company-obligated mandatorily redeemable preferred securities of subsidiary trusts holding solely Company subordinated debentures	220	150	--	370	5.3
Common stock equity	2,017	869	523	3,409	48.3
Total	$ 4,475	$ 2,049	$ 524	$ 7,048	100.0%
Short-term Debt	$ 471	$ 27	--	$ 498	--

DESCRIPTION OF NOTES

The Notes constitute a series of Debt Securities as defined in the accompanying Prospectus. At the date of this Prospectus Supplement, there were $520.0 million in principal amount of the Debt Securities (exclusive of the Notes) outstanding. The following description of the particular terms of the Notes offered hereby supplements, and to the extent inconsistent therewith replaces, the description of the general terms and provisions of the Debt Securities set forth in the accompanying Prospectus under the heading "Description of Debt Securities," to which description reference is hereby made.

INTEREST, MATURITY AND PAYMENT. The Notes will mature on July 15, 2018. The Notes will bear interest from the date of initial issuance at the rate of 6.80% per annum, payable on January 15 and July 15 of each year, commencing January 15, 1999. Interest is payable to holders of record on the interest payment dates. Principal and interest are payable at the office or agency of the Company in New York City. For so long as the Notes are registered in the name of DTC, or its nominee, the principal and interest due on the Notes will be payable by the Company or its agent to DTC for payment to its Participants (as defined in the accompanying Prospectus) for subsequent disbursement to the beneficial owners.

OPTIONAL REDEMPTION. The Company shall have the right to redeem the Notes, in whole or in part, at any time and from time to time, on or after July 15, 2003, upon not less than 30 days' notice, at a redemption price of 100% of the principal amount to be redeemed, plus accrued and unpaid interest, if any, to the redemption date.

OPTIONAL REDEMPTION PROCEDURES. Notice of any redemption will be mailed at least 30 days before the redemption date to each holder of Notes to be redeemed. The Company may condition such redemption on the happening of a stated event, in which case the notice will describe such conditions, and such notice will be of no effect unless all such conditions have occurred on or before the redemption date or have been waived by the Company in its sole discretion. Unless the Company fails to make payment of the redemption price, on and after the redemption date interest will cease to accrue on the Notes or portions thereof called for redemption.

Subject to the foregoing and to applicable law including, without limitation, United States federal securities laws, the Company or its affiliates may, at any time and from time to time, purchase outstanding Notes by tender, in the open market or by private agreement.

LIMITED RIGHT OF REDEMPTION UPON DEATH OF BENEFICIAL OWNER OF NOTES. Unless the Notes have been declared due and payable prior to their maturity by reason of an Event of Default (as defined in the accompanying Prospectus), the Representative (as defined herein) of a deceased holder of an interest in the Notes (a "Beneficial Owner") has the right to request redemption of all or part of such Beneficial Owner's interest in the Notes, expressed in integral multiples of $1,000, and the Company will redeem the same subject to the limitations that the Company will not be obligated to redeem during the period from the initial issuance of the Notes through and including July 15, 1999 (the "Initial Period"), and during any twelve-month period which ends on and includes each July 15 thereafter (each such twelve-month period being hereinafter referred to as a "Subsequent Period") (i) on behalf of any deceased Beneficial Owner, any interest in the Notes which exceeds an aggregate principal amount of $25,000 and (ii) interests in the Notes in an aggregate principal amount exceeding $600,000. A request for redemption may be presented to the Indenture Trustee by the Representative of a deceased Beneficial Owner at any time and in any principal amount. Representatives of deceased Beneficial Owners must make arrangements with the Participant through whom such interest is owned in order that timely presentation of redemption requests can be made by the Participant and, in turn, by DTC, to the Indenture Trustee. If the Company, although not obligated to do so, chooses to redeem interests in the Notes of a deceased Beneficial Owner during the Initial Period or in any Subsequent Period in excess of the $25,000 limitation, such redemption, to the extent that it exceeds the $25,000 limitation for any deceased Beneficial Owner, shall not be included in the

computation of the $600,000 aggregate limitation for such Initial Period or such Subsequent Period, as the case may be.

Subject to the $25,000 and the $600,000 limitations, the Company will upon the death of any Beneficial Owner redeem the interests of such Beneficial Owner in the Notes within 60 days following receipt by the Indenture Trustee of a Redemption Request (as defined herein), including all supporting documentation, from such Beneficial Owner's personal representative, or surviving joint tenant(s), tenant(s) by the entirety or tenant(s) in common, or other persons entitled to effect a Redemption Request (each, a "Representative"). If, during the Initial Period or any Subsequent Period, Redemption Requests exceed the aggregate principal amount of Notes required to be redeemed, then such excess Redemption Requests (subject in the case of the $25,000 limitation to the provisions of the last sentence of the preceding paragraph) will be applied to successive Subsequent Periods in order of receipt, regardless of the number of Subsequent Periods required to redeem such interests unless sooner withdrawn as described below.

A request for redemption of an interest in the Notes may be made by delivering a request to the Participant through whom the deceased Beneficial Owner owned such Notes, in form satisfactory to the Participant, together with evidence of the death of the Beneficial Owner and the authority of the Representative satisfactory to the Participant and the Indenture Trustee. A Representative of a deceased Beneficial Owner may make the request for redemption and shall submit such other evidence of the right to such redemption as the Participant or the Indenture Trustee shall require. The request shall specify the principal amount of Notes to be redeemed. A request for redemption in form satisfactory to the Participant and accompanied by the documents relevant to the request as above provided, together with a certification by the Participant that it holds the interest on behalf of the deceased Beneficial Owner with respect to whom the request for redemption is being made (a "Redemption Request"), shall be provided to DTC by a Participant, and DTC will forward the request to the Indenture Trustee. Redemption Requests, including all supporting documentation, shall be in the form satisfactory to the Indenture Trustee, and no request for redemption shall be considered validly made until the Redemption Request and all supporting documentation, in form satisfactory to the Indenture Trustee, shall have been received by the Indenture Trustee.

The price to be paid by the Company for an interest in the Notes to be redeemed pursuant to a request on behalf of a deceased Beneficial Owner's Representative is 100% of the principal amount thereof plus accrued and unpaid interest, if any, to the date of redemption. Subject to arrangements with DTC, payment for interests in the Notes which are to be redeemed shall be made to DTC within 60 days following receipt by the Indenture Trustee of the Redemption Request, including all supporting documentation, and the Notes in the aggregate principal amount specified in the Redemption Requests submitted to the Indenture Trustee by DTC which are to be fulfilled in connection with such payment. Any acquisition of Notes by the Company or its subsidiaries other than by redemption at the option of any Representative of a deceased Beneficial Owner shall not be included in the computation of either the $25,000 or the $600,000 limitation for the Initial Period or for any Subsequent Period.

Interests in the Notes held in tenancy by the entirety, joint tenancy or by tenants in common will be deemed to be held by a single Beneficial Owner, and the death of a tenant in common, tenant by the entirety or joint tenant will be deemed the death of a Beneficial Owner. The death of a person who, during such person's lifetime, was entitled to substantially all of the rights of a Beneficial Owner of the Notes will be deemed the death of the Beneficial Owner, regardless of the recordation of such interest on the records of the Participant, if such rights can be established to the satisfaction of the Participant and the Indenture Trustee.

In the case of a Redemption Request which is presented on behalf of a deceased Beneficial Owner and which has not been fulfilled at the time the Company gives notice of its election to redeem the Notes, the Notes which are the subject of such Redemption Request shall not be eligible for redemption pursuant

to the Company's option to redeem but shall remain subject to redemption pursuant to such Redemption Request. Subject to the provisions of the immediately preceding sentence, any Redemption Request may be withdrawn upon delivery of a written request for such withdrawal given to the Indenture Trustee by DTC prior to payment for redemption of interests in the Notes by reason of the death of a Beneficial Owner.

The Company is legally obligated to redeem Notes properly presented for redemption pursuant to a Redemption Request in accordance with and subject to the terms, conditions and limitations in the Indenture, as summarized above. The Company's redemption obligation is not cumulative. Nothing in the Indenture prohibits the Company from redeeming, in fulfillment of Redemption Requests made pursuant to the Indenture, Notes in excess of the principal amount the Company is obligated to redeem, nor does anything in the Indenture prohibit the Company from purchasing any Notes in the open market. However, the Company may not use any Notes redeemed or purchased as described in the immediately preceding sentence as a credit against its redemption obligation.

Because of the limitations of the Company's requirement to redeem, no Beneficial Owner can have any assurance that his or her Notes will be paid prior to maturity.

SUCCESSOR OBLIGOR. It is intended that the Notes will remain the obligations of the Company and not of any of its subsidiaries upon the consummation of the KCPL Acquisition and the related assumption of certain indebtedness of the Company by Westar Energy. Therefore, although the Notes are subject to the provisions described in the accompanying Prospectus under "Description of Debt Securities--Successor Obligor," such provisions will not apply in the case of the consummation of the KCPL Acquisition.

AUTOMATIC EXCHANGE. The Company may, solely at its option, exchange the Notes in whole but not in part for a new issue of notes (the "New Notes"), which are registered under the Securities Act of 1933, as amended (the "Securities Act"), and issued pursuant to an indenture that is qualified under the Trust Indenture Act of 1939, as amended, and having an indenture trustee that may be different from the Indenture Trustee (the "New Indenture"). The terms and provisions of the New Notes would be identical to those of the Notes except for such terms or provisions that may be required to reflect the issuance of the New Notes under the New Indenture. Each of the holders of Notes will be entitled to receive $1,000 in principal amount of New Notes for each $1,000 in principal amount of Notes registered in the name of such holder as of the date fixed for the exchange (the "Exchange Date"). The rights of the holders of the Notes as noteholders of the Company with respect to the Notes exchanged will cease and the person or persons entitled to receive the New Notes issuable upon the exchange will be treated as the registered holder or holders of such New Notes from the Exchange Date. New Notes issued in exchange for Notes will be issued in principal amounts of $1,000 and integral multiples thereof. The Company will mail written notice to each holder of record of Notes to be exchanged for New Notes at least 15 days and not more than 120 days prior to the Exchange Date. DTC, or its nominee, will be the only registered holder of the New Notes and will receive a registered global certificate or certificates representing the New Notes and will deliver the global certificate or certificates representing the Notes to the Indenture Trustee for cancellation.

UNDERWRITING

Subject to the terms and conditions set forth in the Purchase Agreement, Edward D. Jones & Co., L.P. (the "Underwriter") has agreed to purchase from the Company all of the Notes. The nature of the Underwriter's obligation is such that it is committed to purchase and pay for all of the Notes if any are purchased.

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

The Underwriter has advised the Company that it proposes to offer the Notes from time to time for sale in one or more negotiated transactions, or otherwise, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. The Underwriter may effect such transactions by selling the Notes to or through dealers, and such dealers may receive compensation in the form of underwriting discounts, concessions or commissions from the Underwriter and/or the purchasers of the Notes for whom they may act as agent. The Underwriter and any dealers that participate with the Underwriter in the distribution of the Notes may be deemed to be underwriters, and any discounts or commissions received by them and any profit on the resale of the Notes by them may be deemed to be underwriting discounts or commissions, under the Securities Act.

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

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

In connection with the sale to the public of the Notes, the Underwriter may engage in transactions that stabilize, maintain or otherwise affect the price of the Notes. Specifically, the Underwriter may bid for and purchase the Notes in the open market to stabilize the price of the Notes. The Underwriter may also overallot the Notes, creating a syndicate short position, and may bid for and purchase the Notes in the open market to cover the syndicate short position. In addition, the Underwriter may bid for and purchase the Notes in market making transactions. These activities may stabilize or maintain the market price of the Notes above the market levels that would otherwise prevail. The Underwriter is not required to engage in these activities, and may end these activities at any time.

EXPERTS AND LEGALITY

The consolidated financial statements of Western Resources, Inc. incorporated by reference in this Prospectus Supplement and elsewhere in the accompanying Prospectus and the Registration Statement have been audited by Arthur Andersen LLP, independent public accountants, as indicated in their reports with respect thereto, and are incorporated by reference herein in reliance upon the authority of said firm as experts in giving said reports.

The financial statements included in KCPL's Annual Report on Form 10-K for the years ended December 31, 1996 and 1997 incorporated by reference in this Prospectus and in the Registration Statement as an exhibit to the Company's April 2, 1997 Form 8-K (as defined in the accompanying Prospectus) and the Company's July 13, 1998 Form 8-K, respectively, have been audited by Coopers & Lybrand L.L.P., independent accountants, as indicated in their reports with respect thereto, and are incorporated by reference herein, in reliance upon the authority of said firm as experts in giving said reports.

For further information, see "Legal Opinions" and "Experts" in the accompanying Prospectus.

$550,000,000
Western Resources, Inc.
First Mortgage Bonds
and Debt Securities

Western Resources, Inc. (the "Company") intends from time to time to issue up to $550,000,000 aggregate principal amount of its First Mortgage Bonds (the "New Bonds"), senior unsecured debt securities (the "Debt Securities") or any combination thereof (the New Bonds and Debt Securities are referred to herein, collectively, as the "Securities"), in one or more series, on terms to be determined at the time or times of sale. At each time that Securities (the "Offered Securities") are offered for which this Prospectus is being delivered, 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 times of payment of interest, redemption terms, any sinking fund terms, any conversion terms, and any other special terms of the Offered Securities. The Securities will be offered as set forth under "Plan of Distribution." If described in a Prospectus Supplement, New Bonds of any series may be converted, solely at the option of the Company, in their entirety into Debt Securities with the same aggregate principal amount, maturity date, redemption provisions, interest rate and interest payment dates as the New Bonds so converted (the "Conversion"). The financial covenants, events of default and certain other terms pertaining to the Debt Securities will differ from those pertaining to the New Bonds. See "Description of New Bonds--Company Conversion Option" and "Description of Debt Securities."

As of June 30, 1997, the Company had $658.9 million of First Mortgage Bonds outstanding (excluding the KGE Bonds (as defined herein)) and would have had $1.3 billion of First Mortgage Bonds and other secured indebtedness outstanding on a pro forma basis giving effect to the consummation of the pending merger with Kansas City Power & Light Company ("KCPL").

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE 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 July 21, 1997.

AVAILABLE INFORMATION

The Company is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "1934 Act"), and in accordance therewith files reports and other information with the Securities and Exchange Commission (the "Commission"). Reports, proxy and 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 7 World Trade Center, 13th Floor, New York, N.Y. 10048 and Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, IL 60661-2511. 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 and by accessing the Commission's Web site, http://www.sec.gov. Certain securities of the Company are listed on the New York Stock Exchange (the "NYSE"), and reports, proxy statements and other information concerning the Company can be inspected at the offices of the NYSE, 20 Broad Street, New York, N.Y. 10005. Kansas City Power & Light Company ("KCPL") has securities listed on the NYSE and on the Chicago Stock Exchange (the "CSE"). Because KCPL is also subject to the informational requirements of the 1934 Act and has securities listed on the NYSE, information concerning KCPL is available from the same sources as given above with respect to the Company. Furthermore, information concerning KCPL is available at the offices of the CSE, 440 South LaSalle Street, Chicago, Illinois 60605.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed with the Commission are incorporated herein by reference as of their respective dates of filing and shall be deemed to be a part hereof:

1. The Company's Annual Report on Form 10-K (File No. 1-3523) for the year ended December 31, 1996 (the "Company's 1996 Form 10-K").

2. The Company's Quarterly Report on Form 10-Q (File No. 1-3523) for the quarter ended March 31, 1997.

3. The Company's Current Reports on Form 8-K (File No. 1-3523) filed February 10, 1997 and April 2, 1997 (the "Company's April 2, 1997 Form 8-K") (in which KCPL's Annual Report on Form 10-K is included as an exhibit).

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, on 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 (not including exhibits to such incorporated information that are not specifically incorporated by reference into such information). Requests for such copies should be directed to Richard D. Terrill, Esq., Secretary of the Company, 818 Kansas Avenue, Topeka, Kansas 66612 (785) 575-6322.

INFORMATION ON
KANSAS CITY POWER & LIGHT COMPANY

While the Company has included or incorporated in this Prospectus by reference information concerning KCPL insofar as it is known or reasonably available to the Company, KCPL is not affiliated with the Company. Although the Company has no knowledge that would indicate that statements relating to KCPL contained or incorporated by reference in this Prospectus in reliance upon publicly available information are inaccurate or incomplete, the Company 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. See "The Company."

THE COMPANY

GENERAL

The Company and its divisions and wholly owned subsidiaries include KPL, a rate-regulated electric and gas division of the Company ("KPL"), Kansas Gas and Electric Company ("KGE"), a rate-regulated utility and wholly owned subsidiary of the Company, Westar Capital, Inc. ("Westar Capital"), Westar Security, Inc. ("Westar Security"), Westar Energy, Inc., The Wing Group, Ltd., non-utility subsidiaries, and Mid Continent Market Center, Inc., a regulated gas transmission service provider ("MCMC"). KGE owns 47% of Wolf Creek Nuclear Operating Corporation ("WCNOC"), the operating company for the Wolf Creek Generating Station ("Wolf Creek"). The Company's non-utility subsidiaries market natural gas primarily to large commercial and industrial customers, provide electronic security services, engage in international power project development and provide other energy-related products and services.

The Company is engaged principally in the production, purchase, transmission, distribution and sale of electricity, the delivery and sale of natural gas and electronic security services. The Company serves approximately 606,000 electric customers in eastern and central Kansas and approximately 650,000 natural gas customers in Kansas and northeastern Oklahoma. On December 12, 1996, the Company and ONEOK, Inc. ("ONEOK") announced a proposed strategic alliance pursuant to which the Company will contribute its regulated local natural gas distribution operations, MCMC and Westar Gas Marketing, Inc. ("Westar Gas Marketing"), and will become the largest shareholder of ONEOK. This transaction is scheduled to be completed during the second half of 1997.

Westar Capital is a private investment company, wholly owned by the Company, with investments in energy and security related and technology oriented businesses. As of July 2, 1997, Westar Capital owned approximately 18 million shares of Tyco International Ltd., formerly ADT Limited ("Tyco"), which represents less than 10% of the outstanding shares of Tyco. The Company's average basis in its Tyco common stock approximates $35 per share.

Westar Security is an electronic security services business with over 440,000 customer accounts. On December 31, 1996, the Company acquired all of the assets of Westinghouse Security Systems, Inc. ("Westinghouse Security"), a national security system monitoring company and a subsidiary of Westinghouse Electric Corporation ("Westinghouse"). Westar Security is the third-largest monitored security company in the United States with offices in many major U.S. markets and direct access to customers in 48 states.

On February 7, 1997, the Company announced that it had entered into a merger agreement with KCPL, pursuant to which the Company will acquire KCPL. KCPL is a public utility engaged in the generation, transmission, distribution and sale of electricity to approximately 430,000 customers in western Missouri and eastern Kansas.

The Company was incorporated under the laws of the State of Kansas in 1924. The Company's principal executive offices are located at 818 Kansas Avenue, Topeka, Kansas 66612, and its telephone number is (785) 575-6300.

USE OF PROCEEDS

The net proceeds from the sale of the Securities will be used to repay short-term debt, for corporate acquisitions and for other general corporate purposes. Information concerning the use of proceeds from the sale of each series of the Securities will be set forth in the Prospectus Supplement relating to such series.

DESCRIPTION OF NEW BONDS

The New Bonds are to be issued under and secured by the Mortgage and Deed of Trust, dated July 1, 1939 (the "Original Indenture"), between the Company and Harris Trust and Savings Bank, as Trustee (the "Trustee"), as supplemented and amended by thirty-two supplemental indentures and as to be supplemented and amended by a new supplemental indenture or indentures providing for the series of New Bonds to be issued (the Original Indenture as so supplemented and amended being herein called the "Mortgage"). The Mortgage has been filed as an exhibit to the Registration Statement of which this Prospectus is a part, and the bonds of any series issued under the Mortgage are referred to herein as "Bonds" or "First Mortgage Bonds." The following is a brief summary of certain provisions contained in the Mortgage. Such summary does not purport to be complete and is qualified in its entirety by express reference to the Mortgage.

If the Supplemental Indenture under which a series of New Bonds are issued so provides, at any time such New Bonds are outstanding, the Company may, solely at its option, convert such series of New Bonds, in whole but not in part, into Debt Securities. Such Debt Securities will be identical to such series of New Bonds with respect to aggregate principal amount, maturity date, redemption provisions, interest rate and interest payment dates; however, holders of Debt Securities will, among other things, no longer be entitled to the security provided by the Mortgage since the Debt Securities will be unsecured obligations of the Company, and the financial covenants, the events of default and certain other terms pertaining to the Debt Securities will differ from those pertaining to the New Bonds. See "--Company Conversion Option" and "Description of Debt Securities."

GENERAL

The New Bonds will be issued only in the form of registered bonds without coupons in denominations of $1,000 and multiples thereof. New Bonds will be exchangeable for other New Bonds of the same series in equal aggregate principal amounts without charge to the holders except for any applicable tax or governmental charge. The Company intends that the New Bonds will be issued in the form of one or more fully registered global certificates representing the aggregate principal amount of the New Bonds and will be deposited with The Depository Trust Company ("DTC"). See "Book-Entry."

The Prospectus Supplement for each series of New Bonds will set forth the issue date, maturity date, redemption provisions, interest rate, and interest payment dates applicable to such series and whether such series of New Bonds will be convertible at the Company's option for Debt Securities, as well as the terms thereof. Subject to certain exceptions provided in the Mortgage, interest is payable at either the office of the Trustee in Chicago, Illinois, or of the Paying Agent, Harris Trust and Savings Bank, New York, New York, to the persons in whose names the New Bonds are registered at the close of business on the tenth day prior to the interest payment date (the "Record Date") or, at the option of the Company, may be paid by checks mailed to such persons at their registered addresses. Principal of the New Bonds is to be payable at either of the agencies of the Company mentioned above.

There will be no improvement or maintenance fund for the New Bonds. The applicable Prospectus Supplement will set forth any sinking fund provided for a particular series of New Bonds.

The Company maintains routine banking relationships with the Bank of Montreal, the parent of the Trustee. The Trustee is also Indenture Trustee under the Indenture pursuant to which the Debt Securities

will be issued. The Bank of Montreal had a $49.5 million participation in the Company's revolving credit facilities as of March 31, 1997.

REDEMPTION PROVISIONS

The Prospectus Supplement for each series of New Bonds will set forth the redemption provisions, if any, of such New Bonds.

ISSUANCE OF ADDITIONAL BONDS

Additional Bonds ranking equally with the Bonds of other series then outstanding may be issued having such dates, maturities, interest rates, redemption prices and other terms as may be determined by the Board of Directors. Additional Bonds may be issued in principal amounts not exceeding: (1) 60% (so long as Bonds issued prior to January 1, 1997 remain outstanding, and thereafter 70%) of the net bondable value of property additions not subject to an unfunded prior lien; (2) the principal amount of Bonds retired or to be retired (except out of trust moneys); and (3) the amount of cash deposited with the Trustee for such purpose, which may thereafter be withdrawn upon the same basis that additional Bonds are issuable under (1) or (2) above. Additional Bonds may not be issued on the basis of property additions subject to an unfunded prior lien. (Mortgage, Article III; Twenty-Sixth, Twenty-Eighth, Twenty-Ninth, Thirtieth, Thirty-First and Thirty-Second Supplemental Indentures, Article V)

As of December 31, 1996, the Company had approximately $1.0 billion of net bondable property additions not subject to unfunded prior liens (the KGE Mortgage described under "--Priority and Security" constitutes such an unfunded prior lien in respect of certain properties of the Company) enabling it to issue approximately $618 million principal amount of additional Bonds on such date. As of December 31, 1996, the Company may also issue up to approximately $3 million of additional Bonds on the basis of Bonds which have been retired. The New Bonds may be issued against the principal amount of Bonds retired or to be retired.

So long as Bonds issued prior to January 1, 1997 remain outstanding, additional Bonds may not be issued unless the net earnings of the Company available for interest, depreciation and property retirements for a period of any 12 consecutive months during the period of 15 calendar months immediately preceding the first day of the month in which the application for authentication and delivery of additional Bonds is made shall have been not less than the greater of two times the annual interest charges on, or 10% of the principal amount of, all Bonds then outstanding, all additional Bonds then applied for, all outstanding prior lien bonds and all prior lien bonds, if any, then being applied for. Bonds cancelled at or prior to the time application is made for the issuance of New Bonds are not deemed to be outstanding for purposes of calculating interest charges in determining whether the net earnings test is met for the issuance of additional Bonds. Bonds or prior lien bonds for which moneys sufficient for the payment thereof have been deposited are not considered outstanding for this purpose. The net earnings test referred to need not be satisfied to issue additional Bonds (i) on the basis of property additions subject to an unfunded prior lien which simultaneously will become a funded prior lien, if application for the issuance of the additional Bonds is made at any time after a date two years prior to the date of the maturity of the Bonds secured by the prior lien and (ii) on the basis of the payment at maturity of Bonds theretofore issued by the Company, or the redemption, conversion or purchase of Bonds after a date two years prior to the date on which such Bonds mature. Based on the Company's results for the year ended December 31, 1996, the Company could issue approximately $772 million principal amount of additional Bonds (7.75% interest rate assumed, without giving effect to the issuance of the New Bonds offered hereby). (Mortgage, Article III, Sections 3, 4, and 6; Twenty-Sixth, Twenty-Eighth, Twenty-Ninth, Thirtieth, Thirty-First and Thirty-Second Supplemental Indentures, Article V.) The Company has reserved the right and intends to amend the Mortgage to eliminate the foregoing requirement once all Bonds issued prior to January 1, 1997 are no longer outstanding. See "--Modification of the Mortgage."

RELEASE AND SUBSTITUTION OF PROPERTY

The Mortgage provides that, subject to various limitations, property may be released from the lien thereof upon the basis of cash deposited with the Trustee, Bonds or purchase money obligations delivered to the Trustee, prior lien bonds delivered to the Trustee, or unfunded net property additions certified to the Trustee. (Mortgage, Article VII.) The Mortgage also in effect permits the withdrawal of cash against the certification to the Trustee of gross property additions at 100%, or the net bondable value of property additions at 60% (so long as Bonds issued prior to January 1, 1997 remain outstanding and thereafter 70%), or the deposit with the Trustee of Bonds acquired by the Company. (Mortgage, Article VIII; Sections 1-3; Twenty-Sixth, Twenty-Eighth, Twenty-Ninth, Thirtieth, Thirty-First and Thirty-Second Supplemental Indentures, Article V)

The Mortgage contains special provisions with respect to the release of all or substantially all of the Company's gas properties or electric properties. (Twenty-Sixth, Twenty-Eighth, Twenty-Ninth, Thirtieth, Thirty-First and Thirty-Second Supplemental Indentures, Article IV, Sections 2 and 3.) The Company currently intends to tender the converted New Bonds to the Trustee to effect the release of substantially all of its gas properties in connection with the closing of the ONEOK Transaction. See "The Company." To the extent not so used, converted New Bonds may be used by the Company to provide for the issuance of additional Bonds in substitution of such New Bonds. (Mortgage, Article III, Section 6). The Company has reserved the right and intends to amend the Mortgage to change the release and substitution provisions. See "--Modification of the Mortgage."

PRIORITY AND SECURITY

In the opinion of Richard D. Terrill, Esq., Corporate Secretary and Associate General Counsel of the Company, the New Bonds, with the qualifications described in the fifth paragraph under this "--Priority and Security" caption relating to the lien of the KGE Mortgage (as defined below), will be secured, equally and ratably with all of the Bonds now outstanding or hereafter issued under the Mortgage, by the lien on substantially all of the Company's fixed property and franchises purported to be conveyed by the Mortgage, subject to the exceptions referred to below, to certain minor leases and easements, permitted liens and to the exceptions and reservations in the instruments by which the Company acquired title to its property and to the prior lien of the Trustee for compensation, expenses and liability.

In the opinion of Mr. Terrill, the Mortgage constitutes a lien on after-acquired property of the character intended to be mortgaged property.

Excepted from the lien of the Mortgage are: cash and accounts receivable; contracts or operating agreements; securities not pledged under the Mortgage; electric energy, gas, water, materials and supplies held for consumption in operation or held in advance of use for fixed capital purposes; and merchandise, appliances and supplies held for resale or lease to customers. There is further expressly excepted any property of any other corporation, all the securities of which may be owned or later acquired by the Company. (Granting Clauses of the Mortgage.) The lien of the Mortgage does not apply to property of KGE or the Company's other subsidiaries so long as they remain subsidiaries of the Company, or to securities owned by the Company.

The Mortgage permits the consolidation or merger of the Company with or the conveyance of its property to any other corporation, provided that the successor corporation assumes the due and punctual payment of the principal and interest on the Bonds of all series then outstanding under the Mortgage and assumes the due and punctual performance of all the covenants and conditions of the Mortgage. (Mortgage, Article XII, Section 1)

KGE has outstanding first mortgage bonds (the "KGE Bonds") which are secured by a lien on substantially all of KGE's fixed property and franchises purported to be conveyed by the Mortgage and Deed of Trust and the various Supplemental Indentures creating the KGE Bonds (collectively, the "KGE

Mortgage"). In the event that KGE combines with the Company, the after-acquired property clauses of the Mortgage would cause the lien of the Mortgage to attach (but in a subordinate position to the prior lien of the KGE Mortgage) to property owned by KGE at the date of combination. All property subject to the after-acquired property clause of the Mortgage acquired by the Company after the effective date of combination of KGE with the Company would be subject to the first lien of the Mortgage, with the exception of (a) betterments, extensions, improvements and additions to the property formerly owned by KGE, (b) property made the basis for the issuance of new KGE Bonds or property acquired with insurance or eminent domain proceeds relating to the former KGE property or (c) property acquired to comply with the covenants contained in the KGE Mortgage, on all of which property the KGE Mortgage would continue to constitute a first, and the Mortgage a subordinate, lien. The Company may not issue additional Bonds on the basis of property additions subject to the prior lien of the KGE Mortgage. There is no certainty as to whether or when such a combination would occur or as to the terms and conditions thereof.

KCPL has outstanding first mortgage bonds (the "KCPL Bonds") which are secured by a lien on substantially all of KCPL's fixed property and franchises purported to be conveyed by the General Mortgage Indenture and Deed of Trust and the various Supplemental Indentures creating the KCPL Bonds (collectively, the "KCPL Mortgage"). If the Company merges with KCPL, the Company, as the successor corporation to such a merger, would be required pursuant to the terms of the KCPL Mortgage to confirm the liens thereunder and to keep the mortgaged property with respect thereto as far as practicable identifiable. In the absence of an express grant, however, the KCPL Mortgage will not constitute or become a lien on any property or franchises owned by the Company prior to such a merger or on any property or franchises which may be purchased, constructed or otherwise acquired by the Company except for such as form an integral part of the mortgaged property under the KCPL Mortgage. Upon consummation of a merger with KCPL, the after-acquired property clauses of the Company's Mortgage would cause the lien of the Mortgage to attach (but in a subordinate position to the prior lien of the KCPL Mortgage) to the property of KCPL at the date of combination.

MODIFICATION OF THE MORTGAGE

The Mortgage may be modified or altered, subject to the rights and obligations of the Company and the rights of Bondholders thereunder, by the affirmative vote of the holders of at least 80% in principal amount of the Bonds; provided, that no action may be taken which would affect less than all series of Bonds without, in addition, the affirmative vote of the holders of at least 80% in principal amount of the Bonds of each series so affected. The Company intends upon the next issuance of Bonds under the Mortgage to exercise the right it has reserved to amend the Mortgage to provide that the Mortgage may be modified or altered and the rights of the holders of Bonds may be affected 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. No modification or alteration may be made which will permit the extension of the time or times of payment of the principal of or interest on any Bond or a reduction in the rate of interest thereon, or otherwise affect the terms of payment of the principal of or interest on any Bond or a reduction in the rate of interest thereon or reduce the percentages required for the taking of any action thereunder. Bonds owned by the Company or any affiliated corporation are excluded for the purpose of any vote, determination of a quorum or consent. (Mortgage, Article XV; Section 6; Twenty-Sixth, Twenty-Eighth, Twenty-Ninth, Thirtieth, Thirty-First and Thirty-Second Supplemental Indentures, Article V, Sections 3 and 4)

The Mortgage also provides that no modification or alteration of the Mortgage may be made, without the consent of the holder of any Bond issued thereunder, which would impair or affect the right of such holder to receive payment of the principal of, and interest on, such Bond, on or after the respective due dates expressed in such Bond, or to institute suit for the enforcement of any such payment on or after such respective dates. (Mortgage, Article XXII, Section 2)

The Company intends upon the next issuance of Bonds under the Mortgage to reserve the right, subject to appropriate corporate action but without the consent or other action of holders of Bonds of any series created after January 1, 1997, to amend the Mortgage to permit, unless an event of default shall have happened and be continuing, or shall happen as a result of making or granting an application, (1) the release of mortgaged property from the lien of the Mortgage provided the fair value to the Company of the mortgaged property subject to such lien (excluding the mortgaged property to be released) equals or exceeds 10/7ths of the aggregate principal amount of outstanding Bonds and any prior lien bonds outstanding at the time of such release; (2) in the event the Company is unable to obtain a release of property as described in clause (1), the release from the lien of the Mortgage of mortgaged property if the fair value to the Company thereof is less than 1/2 of 1% of the aggregate principal amount of Bonds and prior lien bonds outstanding; provided that, the property released pursuant to clause (2) in any 12 consecutive calendar months shall not exceed 1% of such Bonds and prior lien bonds; (3) the deletion of the net earnings test which must be met prior to the issuance of additional bonds; (4) the deletion of the requirement to obtain an independent engineer's certificate in connection with certain releases of property from the lien of the Mortgage; and (5) the deletion of a financial test to be met by another corporation in the event of the consolidation or merger of the Company into or the sale by the Company of its property as an entirety or substantially as an entirety to such other corporation.

EVENTS OF DEFAULT

An event of default under the Mortgage includes: (a) default in the payment of the principal of any Bond when the same shall become due and payable, whether at maturity or otherwise; (b) default continuing for 30 days in the payment of any installment of interest on any Bond or in the payment or satisfaction of any sinking fund obligation; (c) default in performance or observance of any other covenant, agreement or condition in the Mortgage continuing for a period of 60 days after written notice to the Company thereof by the Trustee or by the holders of not less than 15% of the aggregate principal amount of all Bonds then outstanding; (d) failure to discharge or stay within 30 days a final judgment against the Company for the payment of money in excess of $100,000; and (e) certain events in bankruptcy, insolvency or reorganization. (Mortgage, Article IX, Section 1)

The Trustee is required, within 90 days after the occurrence thereof, to give to the holders of the Bonds notice of all defaults known to the Trustee unless such defaults shall have been cured before the giving of such notice (the term "defaults" for such purposes being defined to be the events specified above, not including any periods of grace); provided, however, that except in the case of default in the payment of the principal of or interest on any of the Bonds, or in the payment or satisfaction of any sinking or purchase fund installment, the Trustee shall be protected in withholding such notice if and so long as the Trustee in good faith determines that the withholding of such notice is in the interests of the holders of the Bonds and, in the case of any default specified in (c) above, no notice shall be given until at least 60 days after the occurrence thereof. (Mortgage, Article XIX, Section 3) The Trustee is under no obligation to defend or initiate any action under the Mortgage which would result in the incurring of non-reimbursable expenses unless one or more of the holders of Bonds issued under the Mortgage, including the New Bonds, furnishes the Trustee with reasonable indemnity against such expenses. In the event of default, the Trustee is not required to act unless requested to act by holders of at least 25% in aggregate principal amount of the Bonds then outstanding. (Mortgage, Article IX, Sections 1 and 4, Article XIII, Section 2 and Article XXI, Section 6) In addition, a majority of the Bondholders have the right to direct all proceedings under the Mortgage, provided the Trustee is indemnified to its satisfaction. (Mortgage, Article IX, Section 11)

COMPANY CONVERSION OPTION

If the Supplemental Indenture under which a series of New Bonds is issued so provides, the Company may, solely at its option, convert such series of New Bonds, in whole but not in part, into Debt Securities.

The Debt Securities would be identical to such series of New Bonds with respect to principal amount, maturity date, redemption provisions, interest rate and interest payment dates; however, holders of Debt Securities will, among other things, no longer be entitled to the security provided by the Mortgage since the Debt Securities will be unsecured obligations of the Company and the financial covenants, the events of default and certain other terms pertaining to the Debt Securities will differ from those pertaining to such series of New Bonds. See "Description of the Debt Securities" below for a summary of the terms of the Debt Securities. Holders of New Bonds so converted will be entitled to receive an equal principal amount of Debt Securities for the principal amount of New Bonds held by such holder as of the date fixed for Conversion (the "Conversion Date"). In connection with any such Conversion, interest on converted New Bonds which has accrued but has not been paid as of the Conversion Date will accrue on Debt Securities from the date on which interest was last paid on the New Bonds so converted, provided that accrued interest on New Bonds converted after a record date, but before the related interest payment date, shall be paid to the holder of record of such New Bonds on such interest payment date, and the Debt Securities into which such New Bonds shall have been converted will begin to accrue interest from such interest payment date. The rights of the holders of the New Bonds as Bondholders of the Company with respect to the New Bonds converted will cease, and the person or persons entitled to receive the Debt Securities issuable upon Conversion will be treated as the registered holder or holders of such Debt Securities from the Conversion Date. Debt Securities issued in Conversion of New Bonds will be issued in principal amounts of $1,000 and integral multiples thereof. The Company may condition its obligation to convert New Bonds upon the satisfaction of certain conditions. The Company will mail to each holder of record of New Bonds to be converted into Debt Securities written notice thereof at least 15 and not more than 120 days prior to the Conversion Date. The notice must state (i) the Conversion Date, (ii) the place or places where certificates for New Bonds may be surrendered for Conversion into Debt Securities, (iii) that interest on the Debt Securities will accrue from the date on which interest on the New Bonds was last paid (except in the case of a Conversion Date after a record date, but before the related interest payment date, in which case interest will accrue from the interest payment date next following such record date), (iv) the conditions to Conversion, if any, required to be satisfied concurrent with or prior to the Conversion Date; and (v) that whether or not certificates for New Bonds are surrendered for Conversion on such Conversion Date, holders of the New Bonds will be treated as holders of Debt Securities from and after the Conversion Date, which each holder of the New Bonds by its acceptance of the issue thereof agrees to. It is anticipated that the only holder of record of the New Bonds will be DTC. See "Book-Entry."

In the event that the Company becomes subject to bankruptcy proceedings at a time when the New Bonds are outstanding and have not been converted for Debt Securities, a court in such proceedings may order or approve the Conversion of New Bonds into Debt Securities, with the result that holders of New Bonds would not be entitled to the rights of secured creditors of the Company in such bankruptcy proceedings. As a further result, among other things, such holders would not be expected to be entitled to adequate protection of their security or to interest accruing after the date of commencement of bankruptcy proceedings. Alternatively, a court in a bankruptcy proceeding with respect to the Company may decide that, even if the New Bonds cannot be converted for Debt Securities, the claims of holders of New Bonds should nevertheless be subordinated to other secured creditors of the Company under principles of equitable subordination.

If, by reason of the Company's merger with KCPL, or for any other reason, properties of KCPL become subject to the Mortgage, and within the applicable preference period thereafter the Company becomes the subject of federal bankruptcy proceedings, the security interests of holders of New Bonds in such newly acquired properties may be voidable as preferences. The applicable preference period, generally, is 90 days for holders of New Bonds who are not "insiders" of the Company and one year for holders of New Bonds who are "insiders" of the Company, as that term is defined in the federal bankruptcy code.

DESCRIPTION OF DEBT SECURITIES

The Debt Securities will be issued in one or more series under an Indenture (the "Indenture") between the Company and Harris Trust and Savings Bank, as Indenture Trustee, the form of which is filed as an exhibit to the Registration Statement. The following summaries of certain provisions of the Indenture do not purport to be complete and are qualified in their entirety by express reference to the Indenture and the Securities Resolutions or the indentures supplemental thereto (copies of which have been or will be filed with the Commission). Capitalized terms used in this section without definition have the meanings given such terms in the Indenture.

GENERAL

The Indenture does not limit the amount of Debt Securities that can be issued thereunder and provides that the Debt Securities may be issued from time to time in one or more series pursuant to the terms of one or more Securities Resolutions creating such series. As of the date of this Prospectus, there were no Debt Securities outstanding under the Indenture. The Debt Securities will be unsecured and will rank on a parity with all other unsecured and unsubordinated debt of the Company, but will rank junior to the Company's First Mortgage Bonds. The Debt Securities will be senior to all indebtedness of the Company which by its terms is made subordinate to the Debt Securities. Although the Indenture provides for the possible issuance of Debt Securities in other forms or currencies, the only Debt Securities covered by this Prospectus will be Debt Securities denominated in U.S. dollars in registered form without coupons.

Substantially all of the fixed properties and franchises of the Company are subject to the lien of the Mortgage under which the Company's Bonds are outstanding. See "Description of New Bonds."

TERMS

Reference is made to the Prospectus Supplement for the following terms, if applicable, of the Debt Securities offered thereby: (1) the designation, aggregate principal amount, currency or composite currency and denominations; (2) the price at which such Debt Securities will be issued and, if an index formula or other method is used, the method for determining amounts of principal or interest; (3) the maturity date and other dates, if any, on which principal will be payable; (4) the interest rate (which may be fixed or variable), if any; (5) the date or dates from which interest will accrue and on which interest will be payable, and the record dates for the payment of interest (see "Description of New Bonds--Company Conversion Option"); (6) the manner of paying principal and interest; (7) the place or places where principal and interest will be payable; (8) the terms of any mandatory or optional redemption by the Company including any sinking fund; (9) the terms of any conversion or exchange right; (10) the terms of any redemption at the option of Holders; (11) any tax indemnity provisions; (12) if the Debt Securities provide that payments of principal or interest may be made in a currency other than that in which Debt Securities are denominated, the manner for determining such payments; (13) the portion of principal payable upon acceleration of a Discounted Debt Security (as defined below); (14) whether and upon what terms Debt Securities may be defeased; (15) whether the covenant referred to below under "Certain Covenants--Limitations on Liens" applies, and any events of default or restrictive covenants in addition to or in lieu of those set forth in the Indenture; (16) provisions for electronic issuance of Debt Securities or for Debt Securities in uncertificated form; and (17) any additional provisions or other special terms not inconsistent with the provisions of the Indenture, including any terms that may be required or advisable under United States or other applicable laws or regulations, or advisable in connection with the marketing of the Debt Securities. (Section 2.01)

Debt Securities of any series may be issued as registered Debt Securities, bearer Debt Securities or uncertificated Debt Securities, and in such denominations as specified in the terms of the series. (Section 2.01)

In connection with its original issuance, no bearer Security will be offered, sold or delivered to any location in the United States, and a bearer Security in definitive form may be delivered in connection with its original issuance only upon presentation of a certificate in a form prescribed by the Company to comply with United States laws and regulations. (Section 2.04)

Registration of transfer of registered Debt Securities may be requested upon surrender thereof at any agency of the Company maintained for that purpose and upon fulfillment of all other requirements of the agent. (Sections 2.03 and 2.07)

Securities may be issued under the Indenture as Discounted Debt Securities to be offered and sold at a substantial discount from the principal amount thereof. Special United States federal income tax and other considerations applicable thereto will be described in the Prospectus Supplement relating to such Discounted Debt Securities. "Discounted Debt Security" means a Security where the amount of principal due upon acceleration is less than the stated principal amount. (Section 2.10)

CERTAIN COVENANTS

The Debt Securities will not be secured by any properties or assets and will represent unsecured debt of the Company. As indicated under "General" above, substantially all of the fixed properties and franchises of the Company are subject to the lien of the Mortgage securing the First Mortgage Bonds.

As discussed below, the Indenture includes certain limitations on the Company's ability to create liens which will apply only if the Securities Resolution establishing the terms of a series of Debt Securities so provides (in which event the Prospectus Supplement will so state). If applicable, the limitations are subject to a number of qualifications and exceptions. The Indenture does not limit the Company's ability to issue additional First Mortgage Bonds or to enter into sale and leaseback transactions. In addition, the Indenture does not limit the ability of the Company's subsidiaries to issue debt, and the Debt Securities will be effectively subordinated to all existing and future indebtedness and other liabilities and commitments of the Company's subsidiaries.

Unless otherwise indicated in a Prospectus Supplement, such covenants, if applicable, do not afford holders of the Debt Securities protection in the event of a highly leveraged or other transaction involving the Company that may adversely affect holders of the Debt Securities.

ISSUANCE OF ADDITIONAL FIRST MORTGAGE BONDS

If the Securities Resolution establishing the terms of a series of Debt Securities so provides (in which event the Prospectus Supplement will so state), the following provision of the Indenture will be applicable so long as there remain outstanding any Debt Securities of any series to which this covenant applies, and subject to termination upon defeasance as referred to above. The Company will not (i) issue any additional First Mortgage Bonds under the Mortgage, or any mortgage bonds (such additional First Mortgage Bonds and mortgage bonds being hereafter referred to as "Mortgage Bonds") under any additional mortgage which it may enter into or the obligations of which it may assume (collectively, the "Restricted Mortgages") except (A) to replace any mutilated, lost, destroyed or stolen Mortgage Bonds or to effect exchanges and transfers of Mortgage Bonds or (B) to issue Mortgage Bonds in connection with any refinancing of Mortgage Bonds, or any security for which Mortgage Bonds provide collateral, having the same or lesser aggregate principal amount at maturity and the same or earlier maturity date, but with such other terms as the Company may determine or (ii) subject to the lien of any Restricted Mortgage any property which is excepted and excluded under such Restricted Mortgage and the lien and operation thereof by the terms of such Restricted Mortgage, unless concurrently with the issuance of such Mortgage Bonds or subjection of any such property to such lien, the Company issues to the Trustee under the Indenture a Mortgage Bond or Bonds in the same aggregate principal amount and having the same interest rate or rates, maturity date or dates, redemption provisions and other terms as the Debt Securities then outstanding and thereby gives to the holders of all outstanding Debt Securities the benefit of the

security of such First Mortgage Bond or Bonds, provided, that the obligation of the Company to make payments with respect to the principal of and interest on any such Mortgage Bond or Bonds issued under a Restricted Mortgage to the Trustee shall be fully or partially, as the case may be, satisfied or discharged to the extent that, at the time that any such payment shall be due, the then due principal of and interest on the Debt Securities shall have been fully or partially paid. For purposes of this provision the merger or combination of the Company with another entity having Mortgage Bonds outstanding under a Restricted Mortgage on the date such a transaction is consummated shall not constitute an issuance of additional Mortgage Bonds and therefore, Mortgage Bonds shall not be required to be issued under such Restricted Mortgage in connection with the consummation of such a transaction.

At such time as the Trustee under the Indenture is the only holder of Mortgage Bonds outstanding under a Restricted Mortgage, the Trustee will surrender such Mortgage Bonds to the Company for cancellation and such Restricted Mortgage will be discharged and defeased. (Section 4.08)

LIMITATION ON LIENS

If the Securities Resolution establishing the terms of a series of Debt Securities so provides (in which event the Prospectus Supplement will so state), the following provisions of the Indenture will be applicable so long as there remain outstanding any Debt Securities of any series to which this limitation applies, and, subject to termination of this limitation upon defeasance as referred to above, the Company will not create or suffer to be created or to exist any mortgage, pledge, security interest or other lien (collectively, "Lien") on any of its properties or assets, owned as of the date such series is issued or thereafter acquired to secure any indebtedness, without making effective provision whereby the Debt Securities of such series shall be equally and ratably secured with any and all such indebtedness and with any other indebtedness similarly entitled to be equally and ratably secured. This restriction does not apply to, or prevent the creation or existence of: (1) the Mortgage securing the Company's First Mortgage Bonds or any indenture supplemental thereto subjecting any property to the Lien thereof or confirming the Lien thereof upon any property, whether owned before or acquired after the date of the Indenture; (2) the Lien of any Restricted Mortgage; (3) Liens on property existing at the time of the acquisition or construction of such property (or created within two years after completion of such acquisition or construction), whether by purchase, merger, construction or otherwise, or to secure the payment of all or any part of the purchase price or construction cost thereof, including the extension of any such Liens to repairs, renewals, replacements, substitutions, betterments, additions, extensions and improvements then or thereafter made on the property subject thereto; (4) any Lien securing bank indebtedness now or hereafter incurred or assumed by the Company; (5) any extensions, renewals or replacements (or successive extensions, renewals or replacements), in whole or in part, of Liens (including, without limitation, the Restricted Mortgages) permitted by the foregoing clauses (1), (2), (3) and (4); (6) the pledge of any bonds or other securities at any time issued under any of the Liens permitted by clause (1), (2), (3), (4) or (5) above; or (7) Permitted Encumbrances. (Section 4.07)

"Permitted Encumbrances" includes, among other items: (a) the pledge or assignment in the ordinary course of business of electricity, gas (either natural or artificial), steam, fuel (including nuclear fuel) whether or not consumable in the operation of the mortgaged property, accounts receivable or customers' installment paper; (b) Liens affixing to property of the Company at the time a person consolidates with or merges into, or transfers all or substantially all of its assets to, the Company, provided that in the opinion of the Board of Directors of the Company or Company management (evidenced by a certified Board resolution or an Officers' Certificate delivered to the Trustee) the property acquired pursuant to the consolidation, merger or asset transfer is adequate security for such Lien; (c) Liens or encumbrances not otherwise permitted if, at the time of incurrence thereof and after giving effect thereto, the aggregate of all obligations of the Company secured thereby does not exceed 10% of Tangible Net Worth (as defined below); (d) Liens on securities held by the Company; and (e) Liens or encumbrances affixing to the property of a Subsidiary.

"Tangible Net Worth" means (i) common stockholders' equity appearing on the most recent balance sheet of the Company (or consolidated balance sheet of the Company and its Subsidiaries if the Company then has one or more consolidated Subsidiaries) prepared in accordance with generally accepted accounting principles, less (ii) intangible assets (excluding intangible assets recoverable through rates as prescribed by applicable regulatory authorities).

"Subsidiary" of any person means (i) a corporation more than 50% of the outstanding voting stock of which is owned, directly or indirectly, by such person or by one or more other Subsidiaries of such person or by such person and one or more Subsidiaries thereof; or (ii) any other person (other than a corporation) in which such person, or one or more Subsidiaries of such person or such person and one or more Subsidiaries thereof, directly or indirectly, has at least a majority ownership and power to direct the policy, management and affairs thereof. (Section 4.06)

Further, this restriction will not apply to or prevent the creation or existence of leases made, or existing on property acquired, in the ordinary course of business. (Section 4.07)

OTHER COVENANTS

Any other restrictive covenants which may apply to a particular series of Debt Securities will be described in the Prospectus Supplement relating thereto.

SUCCESSOR OBLIGOR

The Indenture provides that, unless otherwise specified in the Securities Resolution establishing a series of Debt Securities (in which event the Prospectus Supplement will so state), the Company shall not consolidate with or merge into, or transfer all or substantially all of its assets to, any person in any transaction in which the Company is not the survivor, unless: (1) the person is organized under the laws of the United States or a State thereof or is organized under the laws of a foreign jurisdiction and consents to the jurisdiction of the courts of the United States or a State thereof; (2) the person assumes by supplemental indenture all the obligations of the Company under the Indenture, the Debt Securities and any coupons; (3) all required approvals of any regulatory body having jurisdiction over the transaction shall have been obtained; and (4) immediately after the transaction no Default (as defined below) exists. The successor shall be substituted for the Company, and thereafter all obligations of the Company under the Indenture, the Debt Securities and any coupons shall terminate. (Section 5.01)

EXCHANGE OF DEBT SECURITIES

Registered Debt Securities may be exchanged for an equal aggregate principal amount of registered Debt Securities of the same series and date of maturity in such authorized denominations as may be requested upon surrender of the registered Debt Securities at an agency of the Company maintained for such purpose and upon fulfillment of all other requirements of such agent. (Section 2.07)

DEFAULT AND REMEDIES

Unless the Securities Resolution establishing the series otherwise provides (in which event the Prospectus Supplement will so state), an "Event of Default" with respect to a series of Debt Securities will occur if:

(1) the Company defaults in any payment of interest on any Debt Securities of such series when the same becomes due and payable and the Default continues for a period of 60 days;

(2) the Company defaults in the payment of the principal and premium, if any, of any Debt Securities of the series when the same becomes due and payable at maturity or upon redemption, acceleration or otherwise and such default shall continue for five or more days;

(3) the Company defaults in the payment or satisfaction of any sinking fund obligation with respect to any Debt Securities of the series as required by the Securities Resolution establishing such series and the Default continues for a period of 60 days;

(4) the Company defaults in the performance of any of its other agreements applicable to the series and the Default continues for 90 days after the notice specified below;

(5) the Company pursuant to or within the meaning of any Bankruptcy Law:

(A) commences a voluntary case,

(B) consents to the entry of an order for relief against it in an involuntary case,

(C) consents to the appointment of a Custodian for it or for all or substantially all of its property, or

(D) makes a general assignment for the benefit of its creditors;

(6) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Company in an involuntary case,

(B) appoints a Custodian for the Company or for all or substantially all of its property, or

(C) orders the liquidation of the Company,

and the order or decree remains unstayed and in effect for 60 days; or

(7) there occurs any other Event of Default provided for in such series. (Section 6.01)

The term "Bankruptcy Law" means Title 11, U.S. Code or any similar Federal or State law for the relief of debtors. The term "Custodian" means any receiver, trustee, assignee, liquidator or a similar official under any Bankruptcy Law. (Section 6.01)

"Default" means any event which is, or after notice or passage of time would be, an Event of Default. A Default under subparagraph (4) above is not an Event of Default until the Trustee or the Holders of at least 33 1/3% in principal amount of the series notify the Company of the Default and the Company does not cure the Default within the time specified after receipt of the notice. (Section 6.01) The Trustee may require indemnity satisfactory to it before it enforces the Indenture or the Debt Securities of the series. (Section 7.01) Subject to certain limitations, Holders of a majority in principal amount of the Debt Securities of the series may direct the Trustee in its exercise of any trust or power with respect to such series. (Section 6.05) Except in the case of Default in payment on a series, the Trustee may withhold from the Holders of such series notice of any continuing Default if it determines that withholding notice is in their interest. (Section 7.04) The Company is required to furnish the Trustee annually a brief certificate as to the Company's compliance with all conditions and covenants under the Indenture. (Section 4.04)

The failure to redeem any Debt Securities subject to a Conditional Redemption (as defined) is not an Event of Default if any event on which such redemption is so conditioned does not occur and is not waived before the scheduled redemption date. (Section 6.01)

The Indenture does not have a cross-default provision. Thus, a default by the Company on any other debt, including any other series of Debt Securities, would not constitute an Event of Default.

AMENDMENTS AND WAIVERS

The Indenture and the Debt Securities of the series may be amended, and any Default may be waived as follows: unless the Securities Resolution otherwise provides (in which event the Prospectus Supplement will so state), the Debt Securities and the Indenture may be amended with the written consent of the Holders of a majority in principal amount of the Debt Securities of all series affected voting as one class.

(Section 10.02) Unless the Securities Resolution otherwise provides (in which event the Prospectus Supplement will so state), a Default on a particular series may be waived with the consent of the Holders of a majority in principal amount of the Debt Securities of the series, except under certain circumstances. (Section 6.04) However, without the consent of each Holder affected, no amendment or waiver may (1) reduce the amount of Debt Securities whose Holders must consent to an amendment or waiver, (2) reduce the interest on or change the time for payment of interest on any Debt Security, (3) change the fixed maturity of any Debt Security, (4) reduce the principal of any non-Discounted Debt Security or reduce the amount of the principal of any Discounted Debt Security that would be due on acceleration thereof, (5) change the currency in which the principal or interest on a Security is payable, (6) make any change that materially adversely affects the right to convert any Debt Security, or (7) waive any Default in payment of interest on or principal of a Debt Security, except under certain circumstances. (Sections 6.04 and 10.02) Without the consent of any Holder, the Indenture or the Debt Securities may be amended: to cure any ambiguity, omission, defect or inconsistency; to provide for assumption of Company obligations to Holders of Debt Securities in the event of a merger or consolidation requiring such assumption; to provide that specific provisions of the Indenture shall not apply to a series of Debt Securities not previously issued; to create a series and establish its terms; to provide for a separate Trustee for one or more series; or to make any change that does not materially adversely affect the rights of any Holder. (Section 10.01)

LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Debt Securities of a series may be defeased in accordance with their terms and, unless the Securities Resolution establishing the terms of the series otherwise provides (in which event the Prospectus Supplement will so state), as set forth below. The Company at any time may terminate as to a series all of its obligations (except for certain obligations, including obligations with respect to the defeasance trust and obligations to register the transfer or exchange of a Debt Security, to replace destroyed, lost or stolen Debt Securities and coupons and to maintain paying agencies in respect of the Debt Securities) with respect to the Debt Securities of the series and any related coupons and the Indenture ("legal defeasance"). The Company at any time may terminate as to a series its obligations with respect to the Debt Securities and coupons of the series under the covenant described under "Certain Covenants--Limitations on Liens" and any other restrictive covenants which may be applicable to a particular series ("covenant defeasance").

The Company may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option. If the Company exercises its legal defeasance option, a series may not be accelerated because of an Event of Default. If the Company exercises its covenant defeasance option, a series may not be accelerated by reference to the covenant described under "Certain Covenants-- Limitations on Liens" or any other restrictive covenants which may be applicable to a particular series. (Section 8.01)

To exercise either defeasance option as to a series, the Company must (i) irrevocably deposit in trust (the "defeasance trust") with the Trustee or another trustee money or U.S. Government Obligations, deliver a certificate from a nationally recognized firm of independent accountants expressing their opinion that the payments of principal and interest when due on the deposited U.S. Government Obligations, without reinvestment, plus any deposited money, without investment, will provide cash at such times and in such amounts as will be sufficient to pay the principal and interest when due on all Debt Securities of such series to maturity or redemption, as the case may be, and (ii) comply with certain other conditions. In particular, the Company must obtain an opinion of tax counsel that the defeasance will not result in recognition of any income, gain or loss to holders for federal income tax purposes. "U.S. Government Obligations" means direct obligations of the United States or an agency or instrumentality of the United States, the payment of which is unconditionally guaranteed by the United States, which, in either case, have the full faith and credit of the United States pledged for payment and which are not callable at the issuer's option, or certificates representing an ownership interest in such obligations. (Section 8.02)

REGARDING THE TRUSTEE

Harris Trust and Savings Bank will act as Indenture Trustee and Registrar for Debt Securities issued under the Indenture and, unless otherwise indicated in a Prospectus Supplement, the Indenture Trustee will also act as Transfer Agent and Paying Agent with respect to the Debt Securities. (Section 2.03) The Company may remove the Indenture Trustee with or without cause if the Company so notifies the Indenture Trustee three months in advance and if no Default occurs during the three-month period. (Section 7.07) The Indenture Trustee is also Trustee under the Mortgage for the Company's First Mortgage Bonds, including the New Bonds, and provides services for the Company and certain affiliates, as a depository of funds, registrar, trustee under other indentures and similar services.

BOOK-ENTRY

DTC will act as securities depository for the Securities. The Securities will be issued only as fully registered securities registered in the name of Cede & Co. (DTC's partnership nominee). One or more fully registered global certificates will be issued for the Securities representing the aggregate principal amount of the Securities and will be deposited with DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the 1934 Act. DTC holds securities that its participants (the "Direct Participants") deposit with DTC. DTC also facilitates the settlement among Direct Participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book-entry changes in Direct Participants' accounts, thereby eliminating the need for physical movement of securities certificates. Direct Participants include securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is owned by a number of its Direct Participants and by the New York Stock Exchange, Inc., the American Stock Exchange, Inc., and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as securities brokers and dealers, banks and trust companies that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (the "Indirect Participants," and together with the Direct Participants, the "Participants"). The rules applicable to DTC and its Participants are on file with the Commission.

Purchases of the Securities within the DTC system must be made by or through Direct Participants which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security (a "Beneficial Owner") will in turn be recorded on the Direct and Indirect Participants' respective records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interest in the Securities will be effected by entries made on the books of Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interest in Securities except in the event that use of the book-entry system for the Securities is discontinued.

The deposit of the Securities with DTC and their registration in the name of Cede & Co. effect no change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other direct communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial

Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to Cede & Co. If less than all of the Securities of an issue are being redeemed, DTC's practice will determine by lot the amount of the interest of each Direct Participant in such series to be redeemed.

In the event of a Conversion of New Bonds into Debt Securities, notice thereof shall be sent to Cede & Co. After the Conversion Date, DTC or its nominee, as the record holder of the New Bonds, will receive a registered global certificate or certificates representing the Debt Securities and will deliver the global certificate or certificates representing the New Bonds to the Trustee for cancellation.

Neither DTC nor Cede & Co. will consent or vote with respect to the Securities. Under its usual procedures. DTC mails an omnibus proxy (an "Omnibus Proxy") to the Participants as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal, premium, if any, and interest on the Securities will be paid to DTC. DTC's practice is to credit Direct Participants' accounts on the relevant payment date in accordance with their respective holdings shown on DTC's records unless DTC has reason to believe that it will not receive payment on such payment date. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street-name," and will be the responsibility of such Participant and not of DTC, any underwriters, or the Company, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, premium, if any, and interest to DTC is the responsibility of the Company or the Trustee. Disbursement of such payments to Direct Participants is the responsibility of DTC, and disbursement of such payments to the Beneficial Owners is the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Securities at any time by giving reasonable notice to the Company. Under such circumstances and in the event that a successor securities depository is not obtained, certificates for the Securities are required to be printed and delivered. In addition, the Company may decide to discontinue use of the system of book-entry transfers through DTC (or any successor securities depository). In that event, certificates for the Securities will be printed and delivered.

The Company will not have any responsibility or obligation to Participants or to the persons for whom they act as nominees with respect to the accuracy of the records of DTC, its nominees or any Direct or Indirect Participant with respect to any ownership interest in the Securities, or with respect to payments or providing of notice to the Direct Participants, the Indirect Participants or the Beneficial Owners.

So long as Cede & Co. is the registered owner of the Securities, as nominee of DTC, references herein to holders of the Securities shall mean Cede & Co. or DTC and shall not mean the Beneficial Owners of the Securities.

The information in this section concerning DTC and DTC's book-entry system has been obtained from DTC. None of the Company, the Trustees or any underwriters take any responsibility for the accuracy or completeness thereof.

PLAN OF DISTRIBUTION

The Company may sell Securities 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 Securities, including the names of any underwriters or agents, the

purchase price of such Securities 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 reallowed or paid to dealers and any securities exchanges on which such Securities may be listed.

If underwriters are used in the sale, Securities will be acquired by any 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 Securities 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 any underwriters to purchase such Securities will be subject to certain conditions precedent, and any underwriters will be obligated to purchase all of such Securities if any of such Securities are purchased. Any initial public offering price and any discounts or concessions allowed or reallowed 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 Securities offered thereby.

Securities 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 Securities 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 Securities, the Company will authorize agents, underwriters or dealers to solicit offers by certain institutions to purchase such Securities 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 Securities 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 Securities 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 Securities are being sold to underwriters, the Company shall have sold to such underwriters the total principal amount of the Securities less the principal amount thereof covered by the Contracts. Any 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 Securities, the Company will sell such Securities to the dealers, as principal. Any dealer may then resell such Securities 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 Securities being offered thereby.

It has not been determined whether any series of Securities will be listed on a securities exchange. Underwriters will not be obligated to make a market in any series of Securities. The Company cannot predict the level of trading activity in, or the liquidity of, any series of Securities.

Any underwriters, dealers or agents participating in the distribution of Securities may be deemed to be underwriters, and any discounts or commissions received by them on the sale or resale of Securities 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 services 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 Company's documents incorporated by reference herein have been reviewed by Richard D. Terrill, Esq., Corporate Secretary and Associate General Counsel of the Company, and are set forth or incorporated herein in reliance upon the opinion of Mr. Terrill. At April 24, 1997, Mr. Terrill owned directly and/or beneficially, 1190 shares of Common Stock and had been granted, pursuant to and subject to the terms of the Company's long-term incentive programs, 376 performance shares and stock options exercisable for 4500 shares of Common Stock.

Certain legal matters in connection with the Securities will be passed upon by Richard D. Terrill, Esq., Corporate Secretary and Associate 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.

EXPERTS

The financial statements of Western Resources, Inc. included in or incorporated by reference in this Prospectus and elsewhere in the Registration Statement have been audited by Arthur Andersen LLP, independent public accountants, as indicated in their reports with respect thereto, and are included herein in reliance upon the authority of said firm as experts in giving said reports.

The financial statements included in KCPL's Annual Report on Form 10-K for the year ended December 31, 1996 incorporated by reference in this Prospectus and in the Registration Statement as an Exhibit to the Company's April 2, 1997 Form 8-K, have been audited by Coopers & Lybrand L.L.P., independent public accountants, as indicated in their reports with respect thereto, and are included herein, in reliance upon the authority of said firm as experts in giving said reports.

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NO DEALER, SALESMAN OR ANY OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING PROSPECTUS IN CONNECTION WITH THE OFFER CONTAINED IN THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING PROSPECTUS, AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY OR THE UNDERWRITER. THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING PROSPECTUS DO NOT CONSTITUTE AN OFFER BY THE COMPANY OR BY THE UNDERWRITER TO SELL SECURITIES IN ANY STATE TO ANY PERSON TO WHOM IT IS UNLAWFUL FOR THE COMPANY OR THE UNDERWRITER TO MAKE SUCH OFFER IN SUCH STATE. NEITHER THE DELIVERY OF THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING 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.

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WESTERN RESOURCES, INC.

$30,000,000

6.80% SENIOR NOTES DUE 2018

(INTEREST PAYABLE ON JANUARY 15 AND JULY 15)

PROSPECTUS SUPPLEMENT

EDWARD D. JONES & CO., L.P.

JULY 13, 1998

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