SCHEDULE 14A
(Rule 14a-101)
Information Required in Proxy Statement

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the registrant / /
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Check the appropriate box:

/ / Preliminary proxy statement

/ / Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

/ / Definitive proxy statement

/ / Definitive additional materials

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KANSAS CITY POWER & LIGHT COMPANY
(Name of Registrant as Specified In Its Charter)

WESTERN RESOURCES, INC.
(Name of Person(s) Filing Proxy Statement)

Payment of filing fee (Check the appropriate box):

/ / $125 per Exchange Act Rule 0-11(c)(1)(ii), 14a-6(i)(1), or 14a-6(j)(2).
/ / $500 per each party to the controversy pursuant to Exchange Act Rule 14a-6(i)(3).
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1

[Description of Material]

Synergies Quantification Regarding the Western Resources/KCPL Merger

Deloitte & Touche Consulting Group

Western Resources/KCPL Synergies Quantification

April 1996

[Western Resources Logo]

This document has been prepared to support the evaluation of certain strategic options and is solely intended for Western Resources' use. The information contained herein represents the estimated results of future events which may or may not occur and is based on the best available information at the time of its development. The information contained herein is preliminary and subject to change.

CONTENTS

EXECUTIVE SUMMARY

[text contained in box]

Development of Estimated Savings

- Savings estimates intended to be conservative
    - Limits on data comprehensiveness
    - Limits on total cost visibility
- Adjusted for WRI stand-alone initiatives
- Savings areas limited to merger-related categories
- Savings estimates recognize location and volume factors
    - Operational and cost focus

[text contained in box]

Methodology of Savings Estimation

- Internal working group in conjunction with external assistance
- Utilization of publicly available information and internal WRI data
- Identification of potential synergies areas
- Quantification of potential individuals synergies based on direct analysis and prior transaction experience
- Identification of additional synergies areas not quantifiable based on available data
- Comparison of estimated overall synergies to previous transactions

EXECUTIVE SUMMARY

Assumptions

Timing

- Savings period of 1998 through 2007
- All savings, except Information Services personnel and capacity deferrals, fully available January 1, 1998

Organization

- Operating utility with separate operating divisions and consolidated administrative and support functions
- Administrative and support functions, centralized by function, and located among operating divisions to maintain local presence

Synergies

- Reflect merger-related opportunities only

Stand-Alone Initiatives

- Recognize planned WRI actions on a stand-alone basis

Position Reductions

- Multiple programs utilized for personnel reductions
- Position reduction programs consistent with recent experience

Preliminary

EXECUTIVE SUMMARY

Ten-Year Synergies Summary
Savings Before Costs to Achieve
1998-2007 Total ($ Millions)
[set forth in bar chart]

1998	-	$ 70
1999	-	$ 80
2000	-	$ 94
2001	-	$101
2002	-	$108
2003	-	$111
2004	-	$117
2005	-	$124
2006	-	$131
2007	-	$138

Ten Year Total Savings
1998-2007

Gross Savings	Costs to Achieve(1)	Net Savings
$1,073	($30)	$1,043

(1) Does not include $88 million of transaction costs
(2) Using 8.5% discount rate
(3) Assumes a 3.5% constant growth rate

Savings Distribution
[set forth in pie chart]

Corporate & Administrative Programs	21.7%
Nonfuel Purchasing	22.3%
Capacity Deferrals	5.3%
Revenue-Related Taxes	0.7%
Electric Dispatch	6.0%
Labor	44.0%

Present Value Analysis(2)

1996 NPV of 10-year savings	$595
1996 NPV of terminal value(3)	$1,072
1996 Total NPV	$1,667

Preliminary

EXECUTIVE SUMMARY

Recent Announcements

[set forth in bar charts]

Position Reductions
(% of Total Company)

(WRI/KLT 7.3%)

Low	3.4%
Average	8.5%
High	11.0%

Nonfuel O&M Savings - Year 5
(% of Nonfuel Expenses)

(WRI/KLT 10.7%)

Low	5.0%
Average	9.5%
High	15.3%

Fuel Savings - Year 5
(% of Fuel Expense)

(WRI/KLT 1.2%)

Low	0.0%
Average	1.0%
High	3.8%

(1) Includes last nine announced transactions for which information is available

Source: Regulatory Filings

CONTENTS

APPROACH

Development of Estimated Savings

- Savings estimates intended to be conservative
  - Limits on comprehensiveness
  - Limits on available cost information
- Adjusted for WRI stand-alone initiatives
- Savings areas limited to merger-related categories
- Savings estimates recognize location and volume factors
  - Operations and cost focus

APPROACH

Methodology for Savings Estimation

- - Internal working group in conjunction with external assistance

- - Utilization of publicly available information and internal WRI data

- - Identification of potential synergies areas

- - Quantification of potential synergies based on direct analysis and prior transaction experience

- - Identification of additional synergies areas not quantifiable based on available data

- - Comparison of estimated synergies to previous transactions

Illustrative

APPROACH

Focus is Only on Savings Directly Related to a Merger

Savings Categories

Created Savings		Examples
Duplication Avoidance	--	Shareholder Services
Economies of Scale	--	Procurement
Expenditure Avoidance	--	MIS
Operational Efficiency	--	Field Operations

Enabled Savings	--	Examples
Skill Transfer	--	Waste Disposal
Technology Transfer	--	Information Management
Philosophy Modification	--	Outage Scheduling

Developed Savings	--	Examples
Organizational Streamlining	--	Spans of Control
Work Reduction	--	Activity Avoidance
Performance Realignment	--	Centralization
Contractual Arrangements	--	Outsourcing

APPROACH

Savings Quantified Represent Areas for Which Information Is Publicly Available

[set forth in bar chart]

Preliminary Merger Savings Areas Quantified	--	Public Data - approximately 3/5
Additional Quantification of Preliminary Merger Savings Areas	--	Management Insight - approximately 1/5
Unquantified Merger Savings Areas	--	Nonpublic Data - approximately 1/5
Total Merger Savings	--	5/5

Potential

CONTENTS

Timing

- - Savings period of 1998 through 2007
- - All savings, except Information Services personnel and capacity deferrals, fully available January 1, 1998

Organization

- - Operating utility with separate operating divisions and consolidated administrative and support functions
- - Administrative and support functions, centralized by function, and located among operating divisions to maintain local presence

Synergies

- - Reflect merger related opportunities only

Stand-Alone Initiatives

- - Recognize planned WRI actions on a standalone basis

Position Reductions

- - Multiple programs utilized for personnel reductions
- - Position reduction programs consistent with recent experience

CONTENTS

Preliminary

SYNERGIES SUMMARY

Ten-Year Synergies Summary
Savings Before Costs to Achieve
1998-2007 Total ($ Millions)

1998	$70
1999	$80
2000	$94
2001	$101
2002	$108
2003	$111
2004	$117
2005	$124
2006	$131
2007	$138

Ten Year Total Savings
1998-2007

Gross Savings	Costs to Achieve(1)	Net Savings
$1,073	($30)	$1,043

(1) Does not include $88 million of transaction costs
(2) Using 8.5% discount rate
(3) Assumes a 3.5% constant growth rate

Savings Distribution

Labor	44.0%
Nonfuel Purchasing	22.3%
Corporate & Administrative Programs	21.7%
Electric Dispatch	6.0%
Capacity Deferrals	5.3%
Revenue-Related Taxes	0.7%

Present Value Analysis(2)

1996 NPV of 10-year savings	$595
1996 NPV of terminal value(3)	$1,072
1996 Total NPV	$1,667

Preliminary

SYNERGIES SUMMARY

Ten-Year Summary
1998-2007 Total ($ Millions)
[set forth in bar chart]

Corporate and Administrative Labor	$249
Field & Field-Related Labor	$106
Generation & Support Labor	$117
Corporate & Administrative Programs	$233
Purchasing Economies (Nonfuel)	$239
Capacity Deferrals	$57
Electric Dispatch	$64
Revenue-Related Taxes	$8
Gross Estimated Synergies	$1,073
Costs to Achieve	($30)
Net Estimated Synergies	$1,043

Preliminary

SYNERGIES SUMMARY

Labor

Staffing by Functional Area	WRI	KLT	Premerger Combined	Reductions Net	Reductions % of Total	Merged Total
Corporate and Administrative Labor:						
-Executive Management	13	7	20	5	25.0%	15
-Legal	29	25	54	15	27.8%	39
-External Relations	24	22	46	12	27.0%	34
-Finance, Accounting and Planning	132	101	233	75	32.1%	158
-Human Resources	50	45	95	30	31.5%	65
-Information Systems	153	67	220	50	22.7%	170
-Administrative and Support	232	163	395	77	19.5%	318
Total Corporate and Administrative Labor	633	430	1,063	264	24.8%	799
Field and Field-Related Labor:						
-Customer Service, Marketing and Sales	590	397	987	75	7.6%	912
-Electric Transmission and Distribution	1,140	926	2,066	75	3.6%	1,991
-Gas Operations	87	0	87	0	0%	87
-Gas Transmission and Distribution	633	0	633	0	0%	633
Total Field and Field-Related Labor	2,450	1,323	3,773	150	4.0%	3,623
Generation and Support Labor:						
-Fossil Generation	824	521	1,345	50	3.7%	1,295
-Nuclear Generation	492	492	984	25	2.5%	959
-Electric System Technical Support	48	54	102	42	41.1%	60
Total Generation and Support Labor	1,364	1,067	2,431	117	4.8%	2,314
Total Labor	4,447	2,820	7,267	531	7.3%	6,736

Preliminary

SYNERGIES SUMMARY

Corporate and Administrative Labor - Summary
[set forth in box form]

WRI Position:

WRI has 633 or 14.2% Corporate and Administrative FTEs out of a total of 4,447 regulated utility FTEs.

KLT Position:

KLT has 430 or 15.2% Corporate and Administrative FTEs out to a total of 2,821 regulated utility FTEs based on identification within an industry benchmarking study.

Functions Included:

Corporate and Administrative employees include Executive Management, Legal, External Relations, Finance, Accounting and Planning, Human Resources, Information Systems and Administrative & Support Services.

Rationale for Savings:

Reductions in personnel result through the elimination of duplicative and overlapping Corporate and Administrative functions performed by the two companies. Savings do not include potential reengineering or downsizing opportunities which may be available to each company.

Ten Year Savings ($000):

- - Total FTE Reduction	264
- - Capital Savings	$18,208
- - O&M Savings	$234,685
- - O&M Revenue Requirements Savings	$13,976
- - O&M and Revenue Requirements Savings	$248,660

Basis for Calculation:

The two companies' functional departments (excluding contractors) were aligned through the use of internal (WRI) and industry study information (KLT). WRI personnel were reduced by 25 total in Finance, Accounting and Planning and Information Systems as the result of pre-merger initiatives planned by WRI. Merger-related reductions total 264, or 25% of combined Corporate and Administrative personnel. Average salaries by function were determined for WRI and were loaded for benefits at 34.5% based on information from WRI.

Salaries for KLT were estimated by comparing WRI and KLT's total average salary as provided in public information (USR). On average, KLT's salaries are 14% higher than WRI's. This premium was assumed constant across all functions to arrive at a weighted average salary for each function.

Loaded salaries were escalated at 4.3% annually based on salary increases of 4.0% and benefits escalation of 5.0%. A capitalization percentage of 7.2% was used based on WRI's internal data (0% salary and 28% benefits).

Executive Management: Savings occur as a result of reduction of personnel managing overlapping or common responsibility areas. Average 1995 loaded salary is $137,671. Reduction is 5 FTEs, or 25% of total, as compared to 29% in recent transactions.

Legal: Savings will result from elimination of duplicative SEC, general corporate, and regulatory legal work. Levelizing of work will also help reduce legal personnel. KLT personnel are estimated based on discussions with WRI management. Average 1995 loaded salary is $85,471. Reduction is 15 FTEs, or 28% of total, as compared to an average of 13% in recent transactions. The difference is due to the larger combined legal complement for WRI and KLT compared to other companies.

External Relations: Savings occur as a result of reduction of personnel in duplicative operations, e.g., public relations, communications, to be consolidated upon combination. Average 1995 loaded salary is $71,173. Reduction is 12 FTEs, or 27% of total, as compared to an average of 23% in recent transactions. The difference is principally due to geographic proximity which supports local governmental affairs coverage in eastern

Kansas and more efficient consolidation of production facilities for communications.

Preliminary

SYNERGIES SUMMARY

Corporate and Administrative Labor - Summary (Continued)
[set forth in box form]

Corporate and Administrative Labor Reduction Summary

Function	WRI	KLT	Pre-merger Combined	1998 Reductions Net	1998 Reductions % of Total	Merged Total
Executive Management	13	7	20	5	25.0%	15
Legal	29	25	54	15	27.8%	39
External Relations	24	22	46	12	27.0%	34
Finance/Acct/Planning	132	101	233	75	32.1%	158
Human Resources	50	45	95	30	31.5%	65
Information Systems	153	67	220	50(1)	22.7%	170
Administrative and Support	232	163	395	77	19.5%	318
Total	633	430	1,063	264	24.8%	799

Key Assumptions:

- - Uniform relationship of WRI/KLT salaries across functions.
- - Functional consolidation to occur by 1/98, except MIS, which will consolidate by 1/99.

Open Points:

- - Span of control opportunities not addressed due to lack of information.

Basis for Calculation (Continued):

Finance, Accounting and Planning: Savings occur as a result of overlapping work activities in those subfunctions which are not volume-driven e.g., budgeting, investor relations. Average 1995 loaded salary is $72,277. Reduction is 75 FTEs, or 32% of total, as compared to an average of 25% in recent transactions. The difference in largely due to the relative staffing level between WRI/KLT and commonality of function scope.

Human Resources: Savings occur as a result of overlapping work in many subfunctions, including compensation, benefits, training, labor relations, etc., which allow for consolidation of duplicative staff functions. Average 1995 loaded salary is $74,689. Reduction is 30 FTEs, or 32% of total, as compared to an average of 22% in recent transactions. The difference is largely due to the relative staffing level between WRI/KLT and commonality of function scope.

Information Systems: Savings occur as a result of duplicative information systems development and operations personnel. The data center type operations are assumed combined with WRI's. Average 1995 loaded salary is $67,715. Reduction is 50 FTEs (25 FTEs in 1998 and 25 FTEs in 1999), or 23% of total, as compared to an average of 23% in recent transactions.

Administrative and Support Services: This function includes purchasing, materials management & stores, transportation, real estate, facilities maintenance, and records management, among others. Savings occur as a result of reductions of personnel in duplicative operations to be consolidated upon combination (e.g., purchasing). Average 1995 loaded salary is $59,684. Reduction is 77 FTEs, or 19% of total, as compared to an average of 10% in recent transactions. The difference reflects geographic proximity and a greater ability to share physical facilities than other companies.

____

(1) Information Systems reductions phased-in over 2 years.

Preliminary

SYNERGIES SUMMARY

Field and Field-Related Labor - Summary
[set forth in box form]

WRI Position:

WRI has 2,450 Field & Field-Related FTEs, or 55.1% out of a total of 4,447 regulated utility FTEs.

KLT Position:

KLT has 1,323 Field & Field-Related FTEs, or 46.9% out of a total of 2,821 regulated utility FTEs based on identification within an industry benchmarking study.

Functions Included:

Field and Field-Related employees are located in Customer Service, Marketing and Sales, and Electric Transmission and Distribution. Gas Operations and Gas Transmission and Distribution are not directly affected as KLT has no gas operations. However, certain resources in the Mission area are anticipated to be shared, e.g. supervision.

Rationale for Savings:

Savings in Field and Field-Related Labor occur due to consolidation and reconfiguration of personnel performing certain activities both in the field and in headquarters positions dedicated to field support.

Ten-Year Savings ($000):

- -	Total FTE Reduction	150
- -	Capital Savings	$41,817
- -	O&M Savings	$73,699
- -	Revenue Requirements Savings	$32,327
- -	O&M and Revenue Requirement Savings	$106,025

Basis for Calculation:

The two companies' functional departments (excluding contractors) were aligned through the use of internal (WRI) and industry study information (KLT). Merger-related reductions total 150, or 4.0% of combined Field and Field-Related personnel. Average salaries by function were determined for WRI and were loaded for benefits at 34.5% based on information from WRI.

Salaries for KLT were estimated by comparing WRI and KLT's total average salary as provided in public information (USR). On average, KLT's salaries are 14% higher than WRI's. This premium was assumed constant across all functions to arrive at a weighted average salary for each function.

Loaded salaries were escalated at 4.3% annually based on salary increases of 4.0% and benefits escalation of 5.0%. A capitalization percentage of 36.2% was used based on WRI's internal data (39% salary and 28% benefits).

Customer Service, Marketing and Sales: This function includes both field representatives in district operations, customer call centers, meter reading rates and regulatory, marketing research, bill collection, remittance and processing, and marketing and sales functions, among others. Based on a December 1995 study by WRI, the combined company could reduce its call center personnel by 25 as a result of a reduction in the number of calls from customers in the overlapping service areas and from smoothing of peak calling periods from consolidation of the call center staffing. Call centers would need to be linked through telecommunication, not consolidated, to achieve these savings. An additional savings of 15 personnel results from the consolidation of certain functions in offices in Eastern Kansas (Mission, Ottawa, Olathe, Shawnee Mission). Remainder of personnel reductions, 35, occur in the field-related support activities due to duplication of related activities (e.g. marketing support, regulatory). Average 1995 loaded salary is $48,556. Total reductions are 75, or 8% of total, as compared to an average of 7% in recent transactions.

Preliminary

SYNERGIES SUMMARY

Field and Field-Related Labor -- Summary (Continued)
[set forth in box form]

Function	WRI	KLT	Pre-merger Combined	1998 Reductions Net	1998 Reductions % of Total	Merged Total
Customer Svc/ Marketing/Sales	590	397	987	75	7.6%	912
Electric Transmission/ Distribution	1,140	926	2,066	75	3.6%	1,991
Gas Operations	87	0	87	0	0%	87
Gas Transmission/ Distribution	633	0	633	0	0%	633
Total	2,450	1,323	3,773	150	4.0%	3,623

Basis for Calculation (Continued):

Electric Transmission and Distribution: Savings occur in subfunctions, such as major facilities and construction and engineering and support, as a result of reconfigured geographic coverage area responsibility, potential utilization of mobile construction and other specialized crews, and reduced need for supervisory personnel among the offices in Eastern Kansas (Olathe, Ottawa, Mission, Shawnee, Mission). Average 1995 loaded salary is $63,041. Reduction is 75 FTEs, or 4% of total, as compared to an average of 3% in recent transactions. The difference relates to geographic proximity of certain offices compared to other companies.

Key Assumptions:

- - Uniform relationship of WRI/KLT salaries and functions.

- - Synergy savings occur primarily in non-direct project or job areas of electric field & field-related operations.

- - Functional consolidation to occur by 1/98.

- - Personnel can extend geographic coverage and share work load.

Open Points:

- - Span of control opportunities not addressed due to lack of information.

- - Reconfiguration of in-house vs. contractor utilization.

Preliminary

SYNERGIES SUMMARY

Generation and Support Labor - Summary
[set forth in box form]

WRI Position:

WRI has 1,364, or 30.7% Generation Labor FTEs out of a total of 4,447 regulated utility FTEs. FTEs include only WRI's position of total personnel at jointly-owned facilities.

KLT Position:

KLT has 1,067, or 37.8% Generation FTEs out of a total of 2,821 regulated utility FTEs based on identification within an industry benchmarking study. FTEs include only KLT's portion of total personnel at jointly-owned facilities.

Functions Included:

Generation and Support Labor includes Fossil Generation, Nuclear Generation, and Electric System Technical Support.

Ten Year Savings ($000):

- -	Total FTE Reduction	117
- -	Capital Savings	$14,941
- -	O&M Savings	$105,552
- -	Revenue Requirements Savings	$11,550
- -	O&M and Revenue Requirements Savings	$117,102

Rationale for Savings:

Reductions in personnel result from the elimination of duplicative and overlapping Generation and Support Labor functions performed by the two companies, primarily in support positions, such as engineering.

Basis for Calculation:

The two companies' functional departments (excluding contractors) were aligned through the use of internal (WRI) and industry study information (KLT). Merger-related reductions total 117, or 4.8% of combined Generation and Support Labor personnel. Average salaries by function were determined for WRI and were loaded for benefits at 34.5% based on information from WRI.

Salaries for KLT were estimated by comparing WRI and KLT's total average salary as provided in public information (USR). On average, KLT's salaries are 14% higher than WRI's. This premium was assumed constant across all functions to arrive at a weighted average salary for each function.

Loaded salaries were escalated at 4.3% annually based on salary increases of 4.0% and benefits escalation of 5.0%. A capitalization percentage of 12.4% was used based on WRI's internal data (7% salary and 28% benefits).

Fossil Generation: Savings occur as a result of reduction of duplicative personnel in support functions, primarily engineering support, as well as through use of specialized or roving maintenance crews. Average 1995 loaded salary of $65,214. Reduction is 50 FTEs, or 4% of total, as compared to an average of approximately 3% in recent transactions. The difference reflects the common fuel mix and similarity in generation.

Preliminary

SYNERGIES SUMMARY

Generation and Support Labor - Summary (Continued)
[set forth in box form]

Generation and Support Labor Reduction Summary

Function	WRI	KLT	Pre-merger Combined	1998 Net	Reductions % of Total	Merged Total
Fossil Generation	824	521	1,345	50	3.7%	1,295
Nuclear Generation	492	492	984	25	2.5%	959
Electric Systems Tech Support	48	54	102	42	41.1%	2,314
Total	1,364	1,067	2,431	117	4.8%	2,314

Basis for Calculation (Continued):

Electric System Technical Support: Savings result from the consolidation of dispatch centers, bulk power marketing, engineering support and SCADA operations. Average 1995 loaded salary of $86,690. Reduction is 42 FTEs, or 41% of total, as compared to an average of 12% in recent transactions. The difference reflects geographic proximity and ability to use a single control center and avoid duplication in wholesale marketing within the same region.

Nuclear Generation: Savings occur from the combination of non-safety related personnel. Reductions are incremental to current owners' effort to streamline operations. Average 1995 loaded salary is $73,147. Reduction is 25, or 3% of total, as compared to an average of 3% in recent transactions.

Key Assumptions:

- - Uniform relationship of WRI/KLT salaries across functions.

- - Preponderance of coal facilities across both systems will allow for work levelization and greater degree of standardization in the future.

- - Functional consolidation to occur by 1/98.

Open Points:

- - Location of non-site specific engineers.

- - Span of control opportunities not addressed due to lack of information.

- - Reconfiguration of in-house vs. contractor utilization (Fossil Generation).

Preliminary

SYNERGIES SUMMARY

Corporate and Administrative Labor Position Reductions
[set forth in bar chart]

Comparison to Range of Staffing Reductions in Other Transactions

Executive Management		
Reduction percentage used	--	25%
Range of staffing reductions	--	12% - 43%
Average reduction percentage	--	29%
Legal		
Reduction percentage used	--	28%
Range of staffing reductions	--	0% - 30%
Average reduction percentage	--	13%
Administrative and Support		
Reduction percentage used	--	19%
Range of staffing reductions	--	5% - 29%
Average reduction percentage	--	10%
External Relations		
Reduction percentage used	--	27%
Range of staffing reductions	--	0% - 31%
Average reduction percentage	--	23%
Finance, Accounting and Planning		
Reduction percentage used	--	32%
Range of staffing reductions	--	18% - 44%
Average reduction percentage	--	25%
Human Resources		
Reduction percentage used	--	32%
Range of staffing reductions	--	5% - 41%
Average reduction percentage	--	22%
Information Systems		
Reduction percentage used	--	23%
Range of staffing reductions	--	14 - 57%
Average reduction percentage	--	23%

Preliminary

SYNERGIES SUMMARY

Field and Field-Related/Generation and Support Labor Position Reductions

Comparison to Range of Staffing
Reductions in Other Transactions

Gas Operations		
Reduction percentage used	--	0%
Range of staffing reductions	--	0% - 29%
Average reduction percentage	--	9%
Gas Transmission and Distribution		
Reduction percentage used	--	0%
Range of staffing reductions	--	0% - 12%
Average reduction percentage	--	4%
Oil/Gas Power Supply(1)		
Reduction percentage used	--	0%
Range of staffing reductions	--	0% - 7%
Average reduction percentage	--	1%
Coal Power Supply(1)		
Reduction percentage used	--	4%
Range of staffing reductions	--	0% - 9%
Average reduction percentage	--	4%
Gas Turbine/Diesel Power Supply		
Reduction percentage used	--	0%
Range of staffing reductions	--	0%
Average reduction percentage	--	0%
Hydro Power Supply		
Reduction percentage used	--	0%
Range of staffing reductions	--	0% - 24%
Average reduction percentage	--	.5%
Nuclear Power Supply		
Reduction percentage used	--	3%
Range of staffing reductions	--	0% - 20%
Average reduction percentage	--	3%
Customer Service, Marketing and Sales		
Reduction percentage used	--	8%
Range of staffing reductions	--	3% - 20%
Average reduction percentage	--	7%
Electric Transmissions Distribution		
Reduction percentage used	--	4%
Range of staffing reductions	--	0% - 11%
Average reduction percentage	--	3%
Electric Systems Technical Support		
Reduction percentage used	--	41%
Range of staffing reductions	--	0% - 26%
Average reduction percentage	--	12%

(1) Coal Power Supply indicates all non-nuclear generation labor for WRI-KLT analysis.

Preliminary

SYNERGIES SUMMARY

Administrative and General Overhead
[set forth in box form]

WRI Position:
WRI's total administrative and general overhead costs (account 921) for 1994 were $18.8 million, and the average annual 1991-1994 cost is $13.9 million. Average variable per employee cost is $8,809.

KLT Position:
KLT's total administrative and general overhead costs (account 921) for 1994 were $6.2 million. Average variable per employee cost is $5,748.

Ten Year Savings ($000):

- -	Capital Savings	$ 0
- -	O&M Savings	$25,782
- -	Revenue Requirements Savings	$ 0
- -	O&M and Revenue Requirements Savings	$25,782

Rationale for Savings:

Administrative and general overhead costs include office supplies, telephone expenses, employee business expenses, facilities costs, and other miscellaneous costs. Examples of variable administrative and general overhead costs include office supplies, telephone expenses, and business expenses. Administrative and general overhead will decrease as corporate positions are eliminated.

Basis for Calculation:

Variable costs were estimated at 40% of total administrative and general overhead costs based on prior transactions. Based on a review of public data, the weighted average variable cost per employee for WRI and KLT totaled $7,569. This figure was applied to the number of corporate and administrative personnel reductions to estimate savings.

Key Assumptions:

- - Similar costs are captured in the public data for both companies.

- - Variable cost portion similar to other companies.

Open Points:

- - Analysis of internal data for WRI Account 921 costs not performed due to lack of information.

Preliminary

SYNERGIES SUMMARY

Benefits Administration
[set forth in box form]

WRI Position:

WRI's actual 1994 total benefits costs are $35.0 million. Estimated pre-merger initiatives (primarily vendor consolidation) of $2.3 million reduce benefits costs to $32.7 million. Benefits cost per employee is $6,997. Administrative cost detail is unavailable.

KLT Position:

KLT's budgeted 1994 total benefits costs excluding one time early retirements costs of $22.5 million are $22.1 million. Adjusted benefits cost per employee is $9,474. Administrative cost detail is unavailable.

Ten Year Savings ($000):

- - Capital Savings	$5,438
- - O&M Savings	$13,983
- - Revenue Requirements Savings	$4,159
- - O&M and Revenue Requirements Savings	$18,142

Rationale for Savings:

Cost savings can occur in several areas, primarily driven by increased purchasing power in negotiating third party administration fees. Savings are also available by reducing the dollar cost of benefits provided by the combined company and through purchasing leverage from the combination of plans.

Basis for Calculation:

Combined benefit costs were reduced to reflect merger personnel reductions to avoid double-counting savings. The combined company's administration costs were estimated at 6% of the total based on other transactions and were reduced based on this experience (25%) to reflect the renegotiation of administration fees. In addition, total benefit costs were reduced by a nominal amount (1%) to reflect increased purchasing leverage. 28% of savings are capitalized based on WRI internal information.

Key Assumptions:

- - Combination of plans and acquisition of a single provider by 1/98.

- - Renegotiation of dollar cost of benefits provided.

- - Does not assume increase or decrease in level of benefits provided.

Open Points:

- - Detailed information on benefits costs and engagements.

Preliminary

SYNERGIES SUMMARY

Insurance
[set forth in box form]

WRI Position:

WRI's 1995 non-nuclear property insurance costs were $2.0 million. Excess liability insurance costs are $0.9 million in 1996. D&O liability costs are $0.4 million in 1996.

KLT Position:

KLT's 1994 property insurance costs were $3.4 million. Nuclear insurance was estimated at $1.7 million based on industry data, for 1994 net non-nuclear property insurance of $1.7 million. Excess liability insurance costs were estimated to be $0.5 million in 1996. D&O liability costs were estimated to be $0.2 million in 1996.

Ten Year Savings ($000):

- - Capital Savings	$ 0
- - O&M Savings	$12,774
- - Revenue Requirements Savings	$ 0
- - O&M and Revenue Requirements Savings	$12,774

Rationale for Savings:

The combined company will be able to extend its non-nuclear insurance with its carriers over a larger asset and loss experience base which will reduce its overall cost. Combination of the insurance programs will also allow reassessment of needed coverage levels and related deductibles based on the loss experience and risk profile of the combined company.

Basis for Calculation:

Insurance savings were estimated at 15% of the combined insurance costs for property insurance and 20% of the excess liability insurance costs based on discussions with brokers and other companies' experience in previous transactions. Savings have ranged from 10% to 46% per category in previous transactions, including greater than 15% in property insurance reduction, greater than 20% in excess liability insurance reduction from the KPL/KGE merger, and 75% of the smaller company's D&O liability premium.

Key Assumptions:

- - Total insurance program to be administered as a combined company rather than as two separate entities.

- - Similar risk management philosophies at both companies.

- - Combination of each insurance coverage with a single broker.

- - Nuclear property insurance estimated at $3,000/MW based on previous transactions.

Open Points:

- - Detail cost data re: nuclear property insurance.

Preliminary

SYNERGIES SUMMARY

Information Systems (O&M/PCs)
[set forth in box form]

WRI Position:

Currently has an inventory of approximately 4,600 personal computers consisting of desk top and laptop versions, resulting in a ratio of employees to computers of approximately 1:1. Each personal computer is leased at a cost with $1,500 per year for hardware and $1,150 per year for required software.

Currently spends approximately $9.7 million annually for data center operations, including mainframe lease, maintenance, software, supplies and property taxes.

KLT Position: Currently planning on upgrading data center hardware. Annual non-labor operating costs are estimated to be $7.3 million.

Ten Year Savings ($000):

- -	Capital Savings	$ 0
- -	O&M Savings	$61,199
- -	Revenue Requirements Savings	$ 0
- -	O&M and Revenue Requirements Savings	$61,199

Rationale for Savings:

Cost savings will be realized from the avoidance of the leasing of PCs due to the reduced number of FTEs.

Savings will also occur due to elimination of software leases and maintenance fees required to provide software support on the Pcs utilized by professional and technical support personnel.

Data center savings will result from the consolidation of the two stand-alone data centers into a single center.

Basis for Calculation:

PC savings were estimated from the corporate and administrative labor headcount reductions multiplied by the savings per personal computer (hardware and software).

Data center savings were estimated by increasing WRI's current costs by 30% to incorporate KLT's operations, then eliminating KLT's non-labor operating expenses.

Key Assumptions:

- - Utilized WRI data as basis for KLT costs.
- - PC ratio of 1:1 for WRI corporate and technical support employees to KLT.
- - Annual lease cost for personal computer will continue at $1,500/year.
- - Annual lease cost for software will continue at $1,150/year.
- - WRI can handle KLT's data center operations with a 30% increase in costs.
- - KLT's non-labor data center costs are approximately 75% of WRI's costs

Open Points:

- - Backup center disposition or disaster recovery capability not quantified.

Preliminary

SYNERGIES SUMMARY

Information Systems - Capital
[set forth in box form]

WRI Position:

Major information systems currently planned and/or under development include Custom Bill Printing Capabilities ($550,000 in 1998), Real Time Pricing and Special Contracting Capabilities ($525,000 in 1998), GIS Development and Map Scanning ($2.5 million in 1998), HRIS development ($300,000 in 1998), and ongoing system development costs of $3 million per year beginning in 2000.

KLT Position:

Based on WRI input, it is believed that KLT is currently operating on antiquated Legacy systems that need updating to other productivity and technological attributes to support competitive market strategies. Currently in the first year of a four year development phase of a $35 million Customer Service Support System and currently has automated meter reading capabilities through CellNet.

Ten Year Savings ($000):

- -	Capital Savings	$67,836
- -	O&M Savings	$ 0
- -	Revenue Requirements Savings	$71,355
- -	O&M and Revenue Requirements Savings	$71,355

Rationale for Savings: Capital savings will result from the avoidance and elimination of duplicate system development expenditures and the extension of existing information systems across the combined company. Additionally, the combined entity will avoid system development cost going forward and realize the benefits of developing applications on a common platform rather than each company expending capital separately.

Basis for Calculation:

Parallel effort for specific systems, e.g., CIS by KLT can be avoided. Projected capital expenditures associated with the development of duplicative systems and future application development have been converted to revenue requirements assuming a 5 year depreciable life converting to a 25% annual fixed charge rate. WRI future expenditures beyond 2000 used as a proxy for KLT expenditures and assumed that efforts are parallel and avoidable.

Key Assumptions:

- - Existing parallel system development efforts would be discontinued in the near term.

- - Systems currently in place or near development completion are adequate for the combined entity.

- - Ongoing duplicative system development costs will occur at an estimated $4.5 million per year beginning in 2000 ($3.0 million in IS budget and $1.5 million of other system development costs, primarily in transmission, distribution and dispatch).

- - GIS map scanning savings is 95% of the remaining $2.5 million expenditures with 8.2% of overlapping territory (Johnson County).

Open Points:

- - Detailed cost data for future expenditures.

Preliminary

SYNERGIES SUMMARY

Professional Services
[set forth in box form]

WRI Position:

1996 budgeted costs of S8.4 million include $571,000 in auditing, $1.1 million in legal, and $6.7 million in other professional fees.

KLT Position:

KLT spent $2.7 million on professional services in 1994, and an average of $3.4 million annually over the 1991 - 1994 period. 1996 audit fees were estimated to be $306,000 based on WRI's ratio of audit fees to total revenues applied to KLT's revenues. Legal and other professional fees were estimated from WRI's ratio of these fees to the total professional fees excluding audit.

Rationale for Savings:

The combined company will consolidate and reduce professional services activities through economies of scope and elimination of non-recurring duplicate services and increased utilization of a broader skill base. Audit cost savings are similar with additional audit services (e.g., bond issuance letters, pension plan audits, stock issuances) reduced as a result of consolidation. Similar legal expenditures (regulatory and corporate) can be reduced due to redundancy and duplication.

Ten Year Savings ($000):

- -	Capital Savings	$ 0
- -	O&M Savings	$15,568
- -	Revenue Requirements Savings	$ 0
- -	O&M and Revenue Requirements Savings	$15,568

Basis for Calculation:

Methodology based on experience in prior transactions. Savings for audit fees are based upon estimated audit fees for a combined company. Legal services were reduced for corporate and certain regulatory expenses based on WRI composition (50% of KLT's costs) on the basis that duplicative activities can be combined, more work can be performed inhouse, and external professional fees can be reduced due to increased purchasing power and internal expertise of the combined entity. Other professional fees were reduced based on experience in similar transactions and reflect 10% of combined cost.

Key Assumptions:

- - Purchasing economies result from increased size of the combined company (e.g., audit).

- - Services are obtained on an ongoing basis at the current level.

- - KLT uses same proportion of professional services as WRI.

Open Points:

- - Detailed cost data for KLT for audit, other professional and legal services.

Preliminary

SYNERGIES SUMMARY

Facilities
[set forth in box form]

WRI Position:

WRI's internal data indicates that each employee requires approximately 297 square feet of gross office space. Rental rates for WRI's corporate offices range from $11 to $17 per square foot per year.

KLT Position:

Market rates for KLT's downtown office facility are approximately $18 per square foot per year, based on data obtained from area brokers.

Ten Year Savings ($000):

- -	Capital Savings	$ 0
- -	O&M Savings	$17,110
- -	Revenue Requirements Savings	$ 0
- -	O&M and Revenue Requirements Savings	$17,110

Rationale for Savings:

Due to headcount reductions from the combination of WRI and KLT, less office space will be required by the new company. Reconfiguration would allow subleasing of available excess space to third-party tenants or discontinuation of leases at termination.

Basis for Calculation:

Market rents were estimated at $15/square foot per year in 1996 based on current WRI leases and information on market conditions obtained from area brokers. Savings per affected employee were based upon WRI's 297 square feet per employee and the $15 per square foot. Affected employees include 264 corporate reductions as well as 50 reductions in support functions at the generating facilities and reductions of 35 customer service and 35 electric transmission and distribution. The estimated per square foot savings was applied to the corporate reduction in square footage requirements to determine savings.

Key Assumptions:

- - Class A rental rates used for cost estimates.
- - Cost reductions in square footage will occur at average market rental rates.
- - Reductions in square footage can be sublet.
- - KLT's square footage per employee is similar to WRI's.

Open Points:

- - Ability to sublet space or terminate lease uncertain.
- - Potential savings from dispatch center closure.

Preliminary

SYNERGIES SUMMARY

Shareholder Services
[set forth in box form]

WRI Position:

1994 actual non-labor expenditures for shareholder services were $1.1 million. Anticipated pre-merger costs are adjusted to $O.9 million due to insourcing of $0.2 million of shareholder services. Expenditures consist primarily of Annual Report Costs, Proxy Solicitation, Postage, Annual Shareholder Meeting, Stock Listing Fees, and Stock Transfer Fees. Cost per shareholder, based on 44,037 shareholders is $21.32.

KLT Position:

1994 actual expenditures for shareholder services were $1.0 million. Expenditures consist primarily of Annual Report Costs, Proxy Solicitation, Postage, Annual Shareholder Meeting, Stock Listing Fees, and Stock Transfer Fees. Cost per shareholder, based on 31,613 shareholders is $32.43.

Ten Year Savings ($000):

- -	Capital Savings	$ 0
- -	O&M Savings	$4,425
- -	Revenue Requirements Savings	$ 0
- -	O&M and Revenue Requirements Savings	$4,425

Rationale for Savings:

Cost savings will result through the elimination of duplicative shareholder related activities such as conducting the annual shareholder meeting, proxy solicitation and payment of stock exchange fees. The combination will reduce incremental costs per additional shareholder due to economies of scale. Cost will also be reduced because of shareholder overlap.

Basis for Calculation:

KLT's cost per shareholder was reduced to WRI's cost per shareholder, after consideration of an estimated 10% overlap in shareholders between the two companies. Regression analysis of cost per shareholder versus number of shareholders on a combined basis validates analysis.

Key Assumptions:

- - 10% shareholder overlap, or approximately 3,161 shareholders.

- - Approximately 67% of total shareholder cost for KLT is non-labor.

Open Points:

- - Estimating incremental shareholder average cost for WRI likely underestimates savings potential.

Preliminary

SYNERGIES SUMMARY

Advertising
[set forth in box form]

WRI Position:

WRI's advertising expense for 1994 was $1.3 million based on FERC information. Costs include institutional and goodwill advertising only.

KLT Position:

KLT's advertising expense for 1994 was $58,000 based on FERC information. Costs include institutional and goodwill advertising only.

Ten Year Savings ($000):

- -	Capital Savings	$ 0
- -	O&M Savings	$562
- -	Revenue Requirements Savings	$ 0
- -	O&M and Revenue Requirements Savings	$562

Rationale for Savings:

Combined operations will allow for optimization of media coverage including the combination of advertising initiatives in overlapping media and locations. Duplicative advertisement design and production requirements will also be eliminated.

Basis for Calculation:

Savings were limited to production costs only absent greater detail. The majority (75%) of these costs will be avoided through use of a single facility.

Key Assumptions:

- - Advertising programs have comparable intended markets.

Open Points:

- - Detailed cost data for WRI and KLT advertising expenditures.

Preliminary

SYNERGIES SUMMARY

Association Dues
[set forth in box form]

WRI Position:

WRI spent $1.2 million on association dues in 1994, including an estimated $323,000 in EEI dues. No further detail was provided.

KLT Position:

KLT spent $0.9 million on association dues in 1994, including an estimated $268,000 in EEI dues. No further detail was available.

Ten Year Savings ($000):

- -	Capital Savings	$ 0
- -	O&M Savings	$1,399
- -	Revenue Requirements Savings	$ 0
- -	O&M and Revenue Requirements Savings	$1,399

Rationale for Savings:

Cost savings will result from reduced incremental cost of association dues based on prescribed formulas used to determine applicable dues.

Basis for Calculation:

Cost savings were estimated for EEI only by applying the declining block formula to the statistics of the combined company versus the sum of the estimated stand-alone fees.

Key Assumptions:

- - EEI formula remaining in place.

Open Points:

- - Additional detail on non-EEI dues.

Preliminary

SYNERGIES SUMMARY

Postage and Monthly Bill Costs
[set forth in box form]

WRI Position:

WRI currently follows a monthly billing practice. Typical costs to produce a bill include data center space, insurance, utilities, operating system software, bill stock forms, envelopes, printer ribbons, and inserter maintenance.

KLT Position:

Not available.

Rationale for Savings:

Savings occur due to reduced number of bills to be printed, and mailed to customers in the overlapping territory. There are an estimated 100,000 customers in the overlapping area who would only be sent one bill by the merged company, instead of the two bills currently sent by WRI and KLT.

Ten Year Savings ($000):

- -	Capital Savings	$ 0
- -	O&M Savings	$4,528
- -	Revenue Requirements Savings	$ 0
- -	O&M and Revenue Requirements Savings	$4,528

Basis for Calculation:

Monthly bill cost per customer was estimated at $0.31 based on a recent study for another utility:

$0.08 to produce the bill:

- Floor space
- MVS operating system
- Outside envelope
- Return envelope
- Printer ribbons
- Inserter maintenance
- Insurance, utilities, etc.

$0.23 for postage

The total cost to send a bill ($0.31) was then multiplied by 100,000 (number of bills that could be avoided) and by 12 months to calculate savings.

Key Assumptions:

- - Billing study costs are representative of KLT and WRI's costs.
- - Overlapping customers receive single invoices.
- - Overlapping rural customers not included due to unavailability of data and lack of materiality.
- - Assumes maximum numbers of customers in each overlapping community are dual customers.

Open Points:

- - Confirmation of estimated cost per bill.

Preliminary

SYNERGIES SUMMARY

Purchasing Economies (Procurement & Inventory)
[set forth in box form]

WRI Position:

WRI's non-fuel non-nuclear electric-related inventory in plant materials and operating supplies account is $54.5 million as of 12/31/94.

Annual non-fuel purchases are estimated to be $177.2 million, based on a 3.25 inventory turn ratio, and after considering $3 million in pre-merger initiatives expected to result primarily from vendor consolidation.

KLT Position:

KLT's non fuel non-nuclear inventory of plant materials and operating supplies is $44.2 million as of 12/31/94.

Annual non-fuel purchases are estimated to be $143.7 million, based on WRI's 3.25 inventory turn ratio.

Ten Year Savings ($000):

	Procurement	Inventory	Total
- - Capital Savings	$102,556	$4,938	$107,494
- - O&M Savings	$102,556	$ 0	$102,556
- - Revenue Requirements Savings	$ 80,863	$7,406	$ 88,269
- - O&M and Revenue Requirements Savings	$183,419	$7,406	$190,825

Rationale for Savings:

Savings will be realized from increased standardization, higher order volumes and vendor consolidation. A combined entity would also realize a one-time inventory reduction due to inventory duplication in non-engineered equipment.

Basis for Calculation:

Savings for both procurement and inventory are based on experiences in previous transactions. Materials, tools, and supply inventories were combined and reduced by 5% with an assumed 15% inventory carrying charge. This savings results from inventory duplication.

Annual procurement for non-fuel purchases were combined and reduced by 5% based on continued purchase volumes and previous experience. This savings results from vendor consolidation and increased purchasing power due to higher volume orders for common materials. 50% of procurement savings were capitalized based on experience in previous transactions.

Key Assumptions:

- - Historical purchases are indicative of future levels.
- - 3.25x inventory turn ratio includes purchases that go directly to the field and do not hit inventory.

Open Points:

- - Confirmation of capitalization % for WRI.
- - Confirmation of KLT purchases.

Preliminary

SYNERGIES SUMMARY

Contract Services
[set forth in box form]

WRI Position:

WRI's contract services are budgeted at $46.6 million in 1996 based on internal data. WRI's contract services are approximately 15% of base O&M expense (excluding fuel and purchasing power), which is consistent with industry data.

KLT Position:

Based on WRI's estimated ratio of 15% of base O&M (excluding fuel and purchased power), KLT's contract services were estimated to be $41.1 million in 1994.

Ten Year Savings ($000):

- -	Capital Savings	$31,403
- -	O&M Savings	$23,497
- -	Revenue Requirements Savings	$24,761
- -	O&M and Revenue Requirements Savings	$48,258

Rationale for Savings:

Contract services include such items as plant maintenance and construction contractors, tree trimming, trenching, paving, and engineering, among others. Consolidating contractor requirements and contract terms will enable the combined company to negotiate lower per contractor costs and achieve economies of scale.

Basis for Calculation:

Consolidation of vendors will result in lower unit costs based on larger umbrella contracts with relevant contractors. The methodology is based on experience in prior transactions with respect to potential opportunities. A savings of 5% of the combined company's contract service was utilized to reflect the continued purchasing power of WRI and KLT. Approximately 57% of WRI's contract services are budgeted to be capitalized.

Key Assumptions:

- - Contractor use comparable between companies.
- - WRI's internal data captures all contract services.

Open Points:

- - Detailed cost data on KLT.

Preliminary

SYNERGIES SUMMARY

Capacity Deferral
[set forth in box form]

WRI Position:

WRI has adequate margins through 2000 with purchases and sales used to balance individual companies. Purchases include 23 MW from KLT as well as 90 MW in 1994. No capacity additions other than purchases are projected other than a new 87MW CT and reactivation of Neosho (70MW) in 2000-1.

KLT Position:

KLT has purchased power of 15-17 MW from Gardner, 41 MW from the Associated Electric Cooperative, 160 MW from Public Service Company of Oklahoma and 150 and 500 MW of unspecified purchases. 618 MW are purchased in 1996-1998, 617 MW are purchased in 1999, 267 MW are purchased in 2000-2002, and 266 MW are purchased in 2003. Planned additions include a 136 MW CT in 1997-8, 3 CTs (408 MW) in 2000-2002, and another 136 MW CT in 2004.

Savings ($000):

	2000	1998-2007
- - Capital Savings	$38,748	$38,748
- - O&M Savings	$ 968	$ 7,744
- - Revenue Requirements Savings	$ 6,200	$49,600
- - O&M and Revenue Requirements Savings	$ 7,168	$57,344

Rationale for Savings:

Load diversity from different load and peaking profiles between KLT and WRI systems will provide for a 1% reduction in combined vs. stand alone peaks that allows planned capacity additions to be avoided from interchange of existing capacity and/or energy.

Basis for Calculation:

Long term capacity requirements can be reduced by 1% or approximately 87 MW. This amount is based on maintaining the MOKAN Pool requirement for reserve margin. Savings are limited by KLT commitment to 1998 CT - without commitment WRI surplus could defer capacity as early as 1998.

Key Assumptions:

- - Used MOKAN forecasts to estimate capacity plans.
- - Eliminate 87 MW of capacity from 2000-2007 - corresponds with first controllable capacity addition.
- - CT capacity cost - $375/kW in 1995 dollars.
- - Carrying Charge - 16% Rev. Req. (this includes AFUDC) 2.5% O&M.
- - Combined entities would file on consolidated basis with MOKAN.

Open Issues:

- - Potential to enhance synergies by selling additional capacity from 1998 to 2000.
- - Achieving savings enhanced upon reporting to MOKAN as a single entity.

Preliminary

SYNERGIES SUMMARY

Electric Dispatch
[set forth in box form]

WRI Position:

Approximate capacity mix is 62% coal, 10% nuclear, and 28% gas. The 1994 generation mix is 75% coal, 20% nuclear, 5% gas. Jeffrey Energy Center represents 35% of system capacity, and has a 7 million ton minimum burn coal contract through 2014. Tecumseh and Lawrence Energy Centers require higher BTU/higher cost coal, contracts expire end of 1998. Aggressive economy purchaser and seller, with 1994 off-system sales of almost 4,000 GWh.

KLT Position:

Approximate capacity mix is 67% coal, 18% nuclear, and 16% oil/gas. The 1994 generation mix is 75% coal and 25% nuclear. Most of KLT's coal purchase is on short-term or spot rates, resulting in currently favorable coal costs (i.e. less than $1.00/BTU). Aggressive economy seller, with 1994 off-system sales of approximately 4,800 GWh. Better positioned both geographically and economically to exploit Eastern markets.

Savings ($000):

	1998	1998-2007
- - Dispatch Savings	$2,818	$45,752
- - Spinning Reserve & Unit Commitment Savings	$ 830	$ 9,737
- - Coal Purchase Savings	$ 665	$ 8,905
- - Total Fuel & Dispatch Savings	$4,313	$64,393

Rationale for Savings:

Joint dispatch would enable systems to optimize plant loading above and beyond level currently achieved through bulk power market participation. More efficient commitment of units to meet load and spinning reserve obligations - i.e., less need to overcommit. Ability to leverage coal suppliers and transporters could result in lower coal costs.

Basis for Calculation:

Using 1994 data, a simple hourly dispatch was simulated for 36 sample days, with bulk power market activity in market included to extent possible. Utilizing 2004 forecast peak data and planned capacity additions, a second simulation was run to interpolate real growth over the forecast period. Fuel costs were escalated at 3.5%. ENPRO's simulations were used as proxy/guide for commitment/spinning reserve savings (50MW was determined as savings level). Projected fuel supply and transportation costs for Tecumseh and Lawrence were reduced 2.5% upon expiration of current contracts and revision of purchasing strategy across the WRI/KLT system capitalizing on KLT capabilities and higher purchase volumes.

Key Assumptions:

- - Model relies primarily on Form 1 Data and Form 714 Data supplemented by review with WRI personnel.
- - Experience suggests savings may be understated because of coal procurement capability of KLT and geographic proximity.
- - Savings growth limited to inflation at 3.5% after 2004.

Open Issues:

- - Complete dispatch analysis to be conducted.
- - Maintenance scheduling not quantified.

Preliminary

SYNERGIES SUMMARY

Revenue-Related Taxes
[set forth in box form]

WRI Position:

WRI is not subject to a gross receipts tax.

KLT Position:

Based on KLT's 1994 FERC Form 1, Missouri has an approximate 5% gross receipts tax.

Savings ($000):

- -	Capital Savings	$ 0
- -	O&M Savings	$ 0
- -	Tax Savings	$7,565
- -	Revenue Requirements Savings	$ 0
- -	O&M and Revenue Requirements Savings	$7,565

Rationale for Savings:

Cost savings created by the merger will ultimately reduce the overall revenues received by the combined company. Subsequently, the combined company will be required to pay less in taxes on the combined revenue base.

Basis for Calculation:

KLT's Missouri customers' rates will decrease approximately $13.5 million in 1998, based on the regulatory plan. This amount will grow by approximately 2.5% annually. Savings are based on 5% of this amount.

Key Assumptions:

- - Effective tax rates remain constant throughout the forecast period.
- - $13.5 million (1998), adjusted for 2.5% annual growth, returned to customers each year.

Open Issues:

- - None.

Preliminary

SYNERGIES SUMMARY

Costs to Achieve
[set forth in box form]

WRI Position:

Not applicable as stand alone.

KLT Position:

Not applicable as stand alone.

Rationale for Costs:

Merger savings, in some instances, require a certain level of out of pocket expenditures to be achieved. Transaction costs were included in analysis.

Total Cost ($000):

- - O&M - Costs $30,171

Basis for Calculation:

- - Position Reductions - $15.7 million from 1998-1999, considering an attrition rate of 1%, 9 months of salary, payroll taxes of 9% and medical benefits of 14.5%

- - System Integration - $5.0 million in 1998-1999 for systems integration.

- - Facilities Integration - $2.0 million in 1998, includes field integration as well as HQ integration.

- - Directors and Officers Tail Coverage Liability - $1.5 million in 1998 for continuing liability coverage for former directors.

- - Internal & External Communications - $1.0 million in 1998 to educate customers, employees regarding combinations.

- - Retraining - $1.0 million in 1998 to retrain employees (meter readers, customer service, etc.) as a result of new positions.

- - Transition Costs - $1.0 million in 1998 for external assistance to facilitate integration of individual entities.

- - Relocation costs - $3.0 million in 1998 for relocation of employees based on an estimated 150 affected personnel at $20,000 per relocation. Costs are based on actual experience in KPL/KGE merger.

Key Assumptions:

- - Total cost to achieve is recognized when incurred.

- - Nature of costs will be similar to that of experienced in KPL/KGE merger.

- - Does not include $88 million of transaction costs (including $58 million in break-up fees).

Open Points:

- - None.

CONTENTS

ADDITIONAL OPPORTUNITIES

Additional Unquantified Savings Opportunities Are Potentially Available

[set forth in chart form]

Current conservatism

- - Financing cost --	medium
- - Spans of control --	medium
- - Equipment disposition --	low
- - Fuel inventory --	low
- - Fleet operations --	low
- - Other corporate programs --	low
- - Transmission & distribution capital --	medium
- - Facilities sale --	medium
- - Maintenance scheduling --	low
- - MOKAN reserve margin --	high
- - Average salary levels --	low
- - Post-1998 expenditures --	medium
- - Nonmerger related opportunities --	high
- - Revenue enhancement --	medium

Preliminary

ADDITIONAL OPPORTUNITIES

Ten-Year Summary
1998-2007 Total ($ Millions)
[set forth in bar chart]

CURRENTLY ESTIMATED

Corporate and Administrative Labor	$249
Field & Field-Related Labor	$106
Generation & Support Labor	$117
Corporate & Administrative Programs	$233
Purchasing Economies (Nonfuel)	$239
Capacity Deferrals	$57
Electric Dispatch	$64
Revenue-Related Taxes	$8
Gross Estimated Synergies	$1,073
Costs to Achieve	($30)

UNESTIMATED

Net Estimated Synergies	$1,043
Additional Opportunities	?
Total Potential Net Synergies	$1,043+

CONTENTS

SYNERGIES COMPARISON TO ANNOUNCED TRANSACTIONS

Source: Regulatory filings Preliminary

Position Reductions
(% of Total Company)

Low -	0.9%
Average	6.9%
High	11.5%
WRI/KLT -	7.3%
CE/TE	3.4%
PPL/UPL	11.5%
NU/PSNH	0.9%
SCE/SDG&E	5.1%
KCPL/KGE	5.5%
KPL/KGE	6.6%
IPC/IPS	5.8%
ETR/GSU	Not Applicable
CGE/PSI	4.2%
IPL/PSI	9.6%
IEL&P/IS	Not Applicable
CSW/EPE	2.6%
WWP/SPR	8.5%
MWR/IIGE	6.0%
NSP/WEC	10.1%
UE/CIPS	3.4%
PSCo/SPS	8.8%
PECO/PPL	9.5%
BGE/PEPCO	11.0%
PSPL/WEC	8.7%
WPL/IES	10.8%

Nonfuel O&M Savings - Year 5
(% of Nonfuel Expense)

Low	1.7%
Average	7.3%
High	15.3%
WRI/KLT -	10.7%
CE/TE	6.2%
PPL/UPL	5.9%
NU/PSNH	1.7%
SCE/SDG&E	5.2%
KCPL/KGE	4.2%
KPL/KGE	6.9%
IPC/IPS	6.1%
ETR/GSU	4.2%
CGE/PSI	7.2%
IPL/PSI	13.1%
IEL&P/IS	4.1%
CSW/EPE	2.3%
WWP/SPR	10.1%
MWR/IIGE	5.7%
NSP/WEC	15.3%
UE/CIPS	5.4%
PSCo/SPS	5.0%
PECO/PPL	9.9%
BGE/PEPCO	14.3%
PSPL/WEC	9.4%
WPL/IPC/IES	10.6%

Fuel Savings - Year 5
(% of Fuel Expense)

Low	0.0%
Average	1.8%
High	8.6%
WRI/KLT -	1.2%
CE/TE	2.4%
PPL/UPL	8.6%
NU/PSNH	1.0%
SCE/SDG&E	0.1%
KCPL/KGE	4.6%
KPL/KGE	2.1%
IPC/IPS	0.5%
ETR/GSU	3.4%
CGE/PSI	1.0%
IPL/PSI	0.0%
IEL&P/IS	4.1%
CSW/EPE	0.1%
WWP/SPR	0.1%
MWR/IIGE	0.2%
NSP/WEC	1.7%
UE/CIPS	1.7%
PSCo/SPS	3.8%
PECO/PPL	0.3%
BGE/PEPCO	0.0%
PSPL/WEC	0.0%
WPL/IPC/IES	1.4%

Preliminary

SYNERGIES COMPARISON TO ANNOUNCED TRANSACTIONS

Recent Announcements

Position Reductions
(% of Total Company)

WRI/KLT -	7.3%
Low	3.4%
Average	8.5%
High	11.0%

Nonfuel O&M Savings - Year 5
(% of Nonfuel Expenses)

WRI/KLT -	10.7%
Low -	5.0%
Average	9.5%
High	15.3%

Fuel Savings - Year 5
(% of Fuel Expense)

WRI/KLT -	1.2%
Low -	0.0%
Average	1.0%
High	3.8%

(1) Includes last nine announced transactions for which information is available.

Source: Regulatory Filings

SHARES OF KANSAS CITY POWER & LIGHT COMPANY ("KCPL")

COMMON STOCK HELD BY WESTERN RESOURCES, INC. ("WESTERN RESOURCES"), ITS DIRECTORS AND EXECUTIVE OFFICERS AND CERTAIN EMPLOYEES, OTHER REPRESENTATIVES OF WESTERN RESOURCES AND CERTAIN OTHER PERSONS WHO MAY SOLICIT PROXIES, AND CERTAIN TRANSACTIONS BETWEEN ANY OF THEM AND KCPL

Western Resources may solicit proxies against the KCPL/UtiliCorp United Inc. merger. The participants in this solicitation may include Western Resources, the directors of Western Resources (Frank J. Becker, Gene A. Budig, C.Q. Chandler, Thomas R. Clevenger, John C. Dicus, John E. Hayes, Jr., David H. Hughes, Russell W. Meyer, Jr., John H. Robinson, Louis W. Smith, Susan M. Stanton, Kenneth J. Wagnon and David C. Wittig), and the following executive officers and employees of Western Resources or its subsidiaries: Steven L. Kitchen (E.V.P. and C.F.O.), Carl M. Koupal, Jr. (E.V.P. and CAO), John K. Rosenberg (E.V.P. and G.C.), Jerry D. Courington (Controller), James T. Clark (V.P.), William G. Eliason (V.P.), Thomas L. Grennan (V.P.), Richard M. Haden (E.V.P.), Norman E. Jackson (E.V.P.), James A. Martin (V.P.), Hans E. Mertens (V.P.), Carl A. Ricketts (V.P.), David E. Roth (V.P.), Mark A. Ruelle (V.P.), Edward H. Schaub (V.P.), Thomas E. Shea (Treasurer), Richard D. Terrill (Secretary), William B. Moore (President, KGE), Steven A. Millstein (President, Westar Consumer), Rita A. Sharpe (V.P., Westar Business), Kenneth T. Wymore (President, Westar Business), C. Bob Cline (President, Westar Capital), Fred M. Bryan (President, KPL), Roderick S. Donovan (V.P., Westar Gas Marketing), Catherine A. Forbes, Hal L. Jensen, Lisa A. Walsh, Donald W. Bartling, Michael L. Faler, Clyde R. Hill, Leroy P. Wages, David R. Phelps, Wayne Kitchen, Glen A. Scott, Jr., Kelly B. Harrison, Marcus J. Ramirez, Anita J. Hunt, Ira W. McKee, Jr., Michael D. Clark (Controller, Westar Business), Douglas J. Henry, Annette M. Beck, C.W. Underkofler, Carol E. Deason, James N. Wishart, Gregory M. Wright, Richard D. Kready, Michel' J. Philipp, Greg A. Greenwood, Carolyn A. Starkey, Bruce A. Akin, James J. Ludwig, Bruce R. Burns, Kelly D. Foley, Robin D. Brown, Rechell L. Smith, Shari L. Gentry, Gay V. Crawford, Susan K. Reese, Don W. Whitlock, Denise A Schumaker, Duane D. Goertz, Robert J. Knott, Judith A. Wilt and Lori A. Finney.

As of April 19, 1996, Western Resources had no security holdings in KCPL. Robert L. Rives, a person who will solicit proxies, is the beneficial owner of 500 shares of common stock, no par value, of KCPL (the "KCPL Common Stock"). Western Resources director Susan M. Stanton serves as co-trustee of two trusts, which beneficially own 7,900 shares of KCPL Common Stock. No trading activity has occurred with respect to any of such stock during the last two years. Western Resources director C.Q. Chandler is Chairman of the board of directors of INTRUST Financial Corporation. INTRUST Bank, a subsidiary of INTRUST Financial Corporation, holds in ten trust accounts an aggregate of 5,468 shares of KCPL Common Stock. Wayne Kitchen is the beneficial owner of 400 shares of KCPL Common Stock.

Other than as set forth, herein, as of the date of this employee update, neither Western Resources nor any of its directors, executive officers or other representatives or employees of Western Resources, or other persons known to Western Resources, who may solicit proxies has any security holdings in KCPL. Western Resources disclaims beneficial ownership of any securities of KCPL held by any pension plan of Western Resources or by any affiliate of Western Resources.

Although Salomon Brothers Inc, financial advisors to Western Resources, do not admit that they or any of their directors, officers, employees or affiliates are a "participant," as defined in Schedule 14A promulgated under the Securities Exchange Act of 1934 by the Securities and Exchange Commission, or that such Schedule 14A requires the disclosure of certain information concerning Salomon Brothers Inc, Gregg S. Polle

(Managing Director), Arthur H. Tildesley, Jr. (Director), Terence G. Kawaja (Vice President) and Anthony R. Whittemore (Associate), in each case of Salomon Brothers Inc, may assist Western Resources in such a solicitation. Salomon Brothers Inc engages in a full range of investment banking, securities trading, market-making and brokerage services for institutional and individual clients. In the normal course of their business, Salomon Brothers Inc may trade securities of KCPL for their own account and the account of their customers and, accordingly, may at any time hold a long or short position in such securities. As of April 19, 1996, Salomon Brothers Inc did not hold any securities of KCPL.

Except as disclosed above, to the knowledge of Western Resources, none of Western Resources, the directors or executive officers of Western

Resources or the employees or other representatives of Western Resources named above has any interest, direct or indirect, by security holdings or otherwise, in KCPL.

A registration statement relating to the Western Resources securities referred to in this employee update has been filed with the Securities and Exchange Commission but has not yet become effective. Such securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This employee update shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.