# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) August 22, 2006

# WESTAR ENERGY, INC.

(Exact name of registrant as specified in its charter)

KANSAS (State or other jurisdiction of incorporation or organization) 1-3523 (Commission File Number) 48-0290150 (IRS Employer Identification No.)

818 South Kansas Avenue, Topeka, Kansas (Address of principal executive offices)

66612 (Zip Code)

Registrant's telephone number, including area code (785) 575-6300

 $\begin{tabular}{ll} \textbf{Not Applicable} \\ \textbf{(Former name or former address, if changed since last report)} \end{tabular}$ 

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:				
	Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)			
	Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)			
	Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))			
	Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))			

## WESTAR ENERGY, INC.

# Section 1-Registrant's Business and Operations

# Item 1.01. Entry into a Material Definitive Agreement.

On August 23, 2006, we issued a press release announcing a change in the responsibility of one of our current officers and two new officer appointments.

Greg A. Greenwood, who had been Treasurer, has been named Vice President, Construction Services.

Anthony D. Somma has been named Treasurer. He had formerly been Executive Director, Finance and Strategic Planning in our generation and energy marketing business unit.

Kenneth C. Johnson has been named Vice President, Generation. He had formerly been Executive Director, Generation.

We will enter into change in control agreements with Mr. Somma and Mr. Johnson in the same form as the change in control agreement entered into with certain of our other officers on January 20, 2006. The form of change in control agreement was filed as an exhibit to the Current Report on Form 8-K that we filed with the Securities and Exchange Commission on January 26, 2006.

On March 15, 2006, we issued a press release announcing that we had reached an agreement in principle with James S. Haines, Jr., our Chief Executive Officer, to extend the term of his current employment letter agreement for an additional two years, from December 2006 to December 2008. At that time, there was no agreement on the compensation payable to Mr. Haines during the two-year extension of the letter agreement.

On August 23, 2006, our Board of Directors approved compensation payable to Mr. Haines during the two-year extension of the letter agreement and authorized us to enter into an amendment to the letter agreement in the form filed as an exhibit to this report. During the two-year extension, Mr. Haines will receive the same annual base salary and benefits he received during the original term of the letter agreement. On December 6, 2006, Mr. Haines will also receive an award of restricted share units and associated dividend equivalents with a combined grant date value of \$1,100,000 on an annual basis for each year of the extended term, with the number of restricted share units in the award determined based on such grant date value, our closing stock price on December 5, 2006 and our annualized per share common stock dividend on such date. One-half of the award will vest on each of December 5, 2007 and December 5, 2008 if Mr. Haines' employment continues uninterrupted through the applicable vesting date. Mr. Haines will receive a prorated portion of the award if his employment terminates before such vesting dates.

The foregoing is qualified in its entirety by reference to (i) the form of change in control agreement filed as an exhibit to the Current Report on Form 8-K that we filed with the Securities

and Exchange Commission on January 26, 2006, (ii) the form of our letter agreement with Mr. Haines that was attached as an exhibit to our Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2003, and (iii) the form of amendment to the letter agreement with Mr. Haines that is filed as an exhibit to this report.

# **Section 5 – Corporate Governance and Management**

## Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

The information set forth under Item 1.01 above is incorporated herein by reference.

#### Section 7-Regulation FD

# Item 7.01. Regulation FD Disclosure.

On August 22, 2006, we announced the site for a new natural gas fired peaking plant with an initial generating capacity of up to 300 megawatts, with additional capacity to be added at the plant in phases that will bring the total generating capacity to 600 megawatts. The initial 300 megawatt phase of the plant is expected to begin operation in the summer of 2008. Our 2005 Annual Report on Form 10-K discloses anticipated capital expenditures for additional generating capacity in 2007 and 2008 of \$16.4 million and \$63.8 million, respectively. These amounts were based substantially on plans to add 150 megawatts of peaking capacity in the summer of both 2008 and 2009. Based on our current plans, we now anticipate capital expenditures for additional generating capacity in 2007 and 2008 of \$170.3 million and \$142.9 million, respectively.

The information in this section of this report is being furnished, not filed. Accordingly, the information in this section of this report will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated by reference.

## Section 9. Financial Statements and Exhibits

# Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1 Press Release dated August 22, 2006 Exhibit 99.2 Press Release dated August 23, 2006

Exhibit 99.3 Amendment to Letter Agreement dated August 23, 2006

Forward-looking statements: Certain matters discussed in this Current Report on Form 8-K are "forward-looking statements." The Private Securities Litigation Reform Act of

1995 has established that these statements qualify for safe harbors from liability. Forward-looking statements may include words like we "believe," "anticipate," "expect," "likely," "estimate," "intend" or words of similar meaning. Forward-looking statements describe our future plans, objectives, expectations or goals and are based on assumptions by our management as of the date of this document. If management's assumptions prove incorrect or should unanticipated circumstances arise, our actual results could differ materially from those anticipated. These differences could be caused by a number of factors or combination of factors including, but not limited to, those factors described under the heading "Risk Factors" contained in our Quarterly Report on Form 10-Q for the period ended March 31, 2006 as filed with the Securities and Exchange Commission. Readers are urged to consider such factors when evaluating any forward-looking statement, and we caution you not to put undue reliance on any forward-looking statements. Any forward-looking statement speaks only as of the date such statement was made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement was made except as required by applicable laws or regulations.

The information contained in this section in this report is summary information that is intended to be considered in the context of our SEC filings and other public announcements that we may make, by press release or otherwise, from time to time. We disclaim any current intention to revise or update the information contained in this section in this report, although we may do so from time to time as our management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

# **SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

# Westar Energy, Inc.

Date: August 28, 2006 By: /s/ Larry D. Irick

Name: Larry D. Irick

Title: Vice President, General Counsel and Corporate Secretary

# EXHIBIT INDEX

Exhibit Number	Description of Exhibit
Exhibit 99.1	Press Release dated August 22, 2006
Exhibit 99.2	Press Release dated August 23, 2006
Exhibit 99.3	Amendment to Letter Agreement dated August 23, 2006



# Media contact:

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bruce.burns@WestarEnergy.com

# WESTAR ENERGY CHOOSES LYON COUNTY LOCATION FOR NEW GENERATING FACILITY

# Site selected for natural gas peaking power plant

TOPEKA, Kan., Aug. 22, 2006 — Westar Energy today announced it has chosen a location in Lyon County, Kansas, as the site for a new natural gas-fired combustion turbine peaking power plant. The site is in a rural area of Lyon County near the company's existing Lang substation, which is about six miles northeast of Emporia, off of County Rd. 200.

Westar Energy and Lyon County officials will hold a news conference about the new plant on Tues., Aug. 22, 2006 at 9:30 a.m. in the County Commission Chambers at the Lyon County Courthouse, 430 Commercial in Emporia.

Westar Energy retained Burns & McDonnell of Kansas City, Mo. to perform a comprehensive study for a new peaking plant site, beginning in May 2005. Westar Energy then, based on the study, selected the Lyon County site. The study evaluated several criteria including the availability of natural gas, environmental impact, transmission access and community support. Initially, Burns & McDonnell identified and evaluated 53 possible locations throughout Kansas. Westar Energy also solicited input from communities interested in hosting the plant. Burns & McDonnell helped evaluate the sites that communities proposed.

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"We're pleased to have received interest in our new plant from 29 different communities, said Jim Ludwig, vice president, regulatory and public affairs. "We are grateful for the strong support the people from this area and the Regional Development Association (RDA) of East-Central Kansas have shown for this site."

The RDA is a collaborative partnership between Lyon County, the City of Emporia, Emporia Enterprises, Inc. and the Emporia Area Chamber of Commerce & Visitors Bureau.

"The residents of Emporia and parts of Lyon County are fortunate to have Westar Energy as our electrical supplier," said Ray Toso, RDA Chair. "Not only does it provide reliable and affordable electrical service, it is a tremendous asset to this community. Westar has knowledgeable, professional personnel who are active in our community and play a key role in our economic development projects. We are extremely pleased that they have chosen our county as the site for the new peaking plant. This plant will help the people of Westar serve us even more efficiently than before. We congratulate them on their expansion."

Westar Energy will host two open houses to provide information about the new plant to Lyon County residents. The first open house is scheduled for 5:30 p.m. to 8:30 p.m. on Wed., Aug. 23, 2006, at the Flint Hills Technical College, 3301 W. 18<sup>th</sup> Ave., Emporia. Residents will have the opportunity to meet with representatives of Westar Energy, as well as local economic development officials. A second open house is scheduled for 5 p.m. to 7:30 p.m. on Tues., Sept. 5, 2006, at the Girl Scout Flint Hills Council building, 1200 Burlingame Rd. in Emporia. The public is invited to attend these meetings.

A peaking power plant is intended to operate during Westar Energy's highest customer demand conditions, primarily on hot summer days. It is also intended to help the company meet system growth demands. The new plant will have an initial generating capacity of up to 300 megawatts (MW), with additional capacity to be added in phases, bringing the total capacity to 600 MW. The total investment in the plant will be about \$330 million. In the years ahead, to meet its customers' needs, Westar Energy will also make substantial investments in environmental upgrades at existing power plants and to acquire coal base load capacity, new transmission lines and energy efficiency programs.

"This plant is a very important part of our plan to meet the increasing needs of our customers in a reliable and cost-effective manner," said Doug Sterbenz, executive vice president, generation and marketing. "The plant will be a state-of-the-art facility and designed to minimize any impact on neighbors and the environment."

Although planning for new power plants began much earlier, the company's need to generate more electricity to meet higher demands is illustrated by two new peak power usage records set last month. On July 17, 2006, peak usage reached 4,893 MW, an increase of 210 MW, or 4.5%, over the previous peak. Two days later, on July 19, 2006, usage surged even higher, setting a new record of 4,938 MW.

Westar Energy plans to break ground on the new plant in the spring of 2007. The initial phase of the plant is scheduled to begin operation in the summer of 2008.

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Westar Energy, Inc. (NYSE: WR) is the largest electric utility in Kansas, providing electric service to about 660,000 customers in the state. Westar Energy has nearly 6,000 megawatts of electric generation capacity and operates and coordinates approximately 33,000 miles of electric distribution and transmission lines.

For more information about Westar Energy, visit us on the Internet at <a href="http://www.WestarEnergy.com">http://www.WestarEnergy.com</a>.



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# **Investor contact:**

Bruce Burns, director, investor relations Phone: 785.575.8227

bruce\_burns@WestarEnergy.com

# WESTAR ENERGY ANNOUNCES NEW OFFICER APPOINTMENTS

TOPEKA, Kan., Aug. 23, 2006 —Westar Energy, Inc. (NYSE: WR) announced today that Greg Greenwood, 40, has been promoted to vice president, construction services. He had previously served as Westar's treasurer. Reporting to Doug Sterbenz, executive vice president, generation and marketing, Greenwood will lead the employee team responsible for construction of more than \$1 billion in new power plants over the next 10 years to meet customers' growing needs for electricity and the addition of more than \$600 million of new emission control facilities at existing plants.

Greenwood joined the company as a staff accountant in 1993. Before being named treasurer in 2003, he was executive director, finance. He also has held director positions in corporate finance, financial strategy and planning and analysis. He received his bachelor of business administration, accounting degree from Washburn University in 1988 and is a certified public accountant.

"In the years ahead, I'm confident Greg will successfully lead the management of some of the largest construction projects undertaken in Kansas," said James Haines, Westar's chief executive officer. "Our investments in new power plants and upgrading existing plants are essential for meeting our customers' growing needs for electricity and for the growth of our company."

# **Westar Energy appoints officers**

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Tony Somma, 43, has been named treasurer. Somma previously was executive director, finance and strategic planning in the generation and marketing department. As treasurer, he will report to Mark Ruelle, executive vice president and chief financial officer. Somma has extensive experience in finance. Since joining Westar in 1994, he has served as manager and later director of corporate development and executive director, finance. From 1999 to 2004 Somma also held executive positions at Protection One, including the position of chief financial officer. He received his bachelor of business administration, accounting from Bellevue University and his master of business administration from the University of Nebraska.

"Tony is an experienced and versatile financial executive who can immediately step into the treasurer position," said Ruelle. "Our investors can count on a smooth transition in leadership."

Ken Johnson, 52 has been promoted to vice president, generation. His previous title was executive director, generation. He will continue to report to Sterbenz. Johnson started working at Westar in 2002 as executive director, engineering and maintenance services. He previously held numerous management positions at Texas Utilities in the areas of power plant engineering, operations, maintenance and planning. He received his bachelor's degree in mechanical engineering from Louisiana State University in 1980 and is a registered professional engineer and a certified maintenance and reliability professional.

# **Westar Energy appoints officers**

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"Ken is a proven leader and expert in all aspects of managing generation fleets," said Sterbenz. "Our power plants are among Westar's most valuable assets and they are being run by an expert staff. Ken will bring out the best from both our plants and our generation employees."

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Westar Energy, Inc. (NYSE: WR) is the largest electric utility in Kansas, providing electric service to about 667,000 customers in the state. Westar Energy has nearly 6,000 megawatts of electric generation capacity and operates and coordinates approximately 33,000 miles of electric distribution and transmission lines.

For more information about Westar Energy, visit us on the Internet at <a href="http://www.WestarEnergy.com">http://www.WestarEnergy.com</a>.

Forward-looking statements: Certain matters discussed in this news release are "forward-looking statements." The Private Securities Litigation Reform Act of 1995 has established that these statements qualify for safe harbors from liability. Forward-looking statements may include words like "believe," "anticipate," "target," "expect," "pro forma," "estimate," "intend," "guidance" or words of similar meaning. Forward-looking statements describe future plans, objectives, expectations or goals. Although Westar Energy believes that its expectations are based on reasonable assumptions, all forward-looking statements involve risk and uncertainty. Therefore, actual results could vary materially from what we expect. Please review our Quarterly Report on Form 10-Q for the period ended June 30, 2006 for important risk factors that could cause results to differ materially from those in any such forward-looking statements. Any forward-looking statement speaks only as of the date such statement was made, and the company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement was made except as required by applicable laws or regulations.

Mr. James S. Haines, Jr. Westar Energy, Inc. 818 S. Kansas Avenue, 11<sup>th</sup> Floor Topeka, KS 66612

#### Dear Jim:

This letter sets forth the terms of the extension of your employment letter (the "Employment Letter") dated November 1, 2003 with Westar Energy, Inc. (the "Company"). Capitalized terms used below but not defined herein have the respective meanings set forth in the Employment Letter.

- 1. Extended Term. The Term of the Employment Letter is extended for two additional years starting December 6, 2006 (such additional two-year period is referred to herein as the "Extended Term").
- 2. <u>Base Salary and Benefits</u>. During the Extended Term, the Company will provide you the same annual base salary and benefits you received during the original Term. On December 6, 2006, you will also receive an award of restricted share units and associated dividend equivalents having a combined grant date value of \$1,100,000 on an annual basis for each year of the Extended Term, with the number of restricted share units in the award determined based on such grant date value, the Company's closing stock price on December 5, 2006 and the Company's annualized per share common stock dividend on such date. One-half of such award will vest on each of December 5, 2007 and December 5, 2008 if your employment with the Company continues uninterrupted through each applicable vesting date. If your employment terminates before December 5, 2008, a prorated portion of the unvested restricted share units will vest based on a fraction, with the numerator equal to the number of days from the grant date (or December 6, 2007 if termination occurs after such date) through the date of termination of your employment, and with the denominator equal to 730 (or 365 if termination occurs after December 6, 2007). Restricted share units that are not part of this proration will be forfeited.
- 3. <u>General</u>. Except as expressly set forth herein, all other terms and conditions of the Employment Letter will remain unmodified and in full force and effect, and the parties hereby confirm and ratify such terms and conditions.

Please confirm the agreements contained in this letter by signing this letter in the space provided below.

WESTAR ENERGY, INC.

By:	/s/ Charles Q. Chandler, IV	
Name:		Charles Q. Chandler, IV
Title:		Chairman of the Board

/s/ James S. Haines, Jr.
James S. Haines, Jr.