

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the Period of February 1, 1996 - March 31, 1996

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the Transition Period from _____ to _____

Commission file number 1-3523

A. Full title of the Plan:

WESTAR SECURITY SERVICES, INC.
401(K) PROFIT SHARING PLAN

B. Name of issuer of the securities held
pursuant to the plan and the address
of its principal executive office:

WESTERN RESOURCES, INC.
818 Kansas Avenue
Topeka, Kansas 66612

EIN: 48-1123483

PN: 001

WESTAR SECURITY SERVICES, INC.

401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS FOR THE PERIOD OF FEBRUARY 1, 1996 - MARCH 31, 1996

TOGETHER WITH REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

Report of Independent Public Accountants

To the Investment and Benefits Committee of
Westar Security Services, Inc. 401(k) Profit Sharing Plan:

We have audited the accompanying statement of net assets available for benefits of WESTAR SECURITY SERVICES, INC. 401(K) PROFIT SHARING PLAN as of February 1, 1996 and March 31, 1996, the related statement of changes in net assets available for benefits for the two months ended March 31, 1996, and the schedules referred to below. These financial statements and the schedules are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements and schedules based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of March 31, 1996, and the changes in net assets available for benefits for the two months then ended in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes as of March 31, 1996 and reportable transactions for the two months then ended are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Arthur Andersen LLP

Kansas City, Missouri,
June 7, 1996

WESTAR SECURITY SERVICES, INC.

401(K) PROFIT SHARING PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

MARCH 31, 1996

| | March 31, 1996 | February 1, 1996 |
|---|----------------|------------------|
| ASSETS | | |
| INVESTMENTS: | | |
| GIC Fund | \$ 94 | \$ - |
| Windsor Fund | 24,161 | - |
| Money Market Reserves | 360 | - |
| Western Resources, Inc. Common Stock Fund | 34,921 | - |
| Wellington Fund | 10,610 | - |
| Index Trust - 500 Portfolio Fund | 12,384 | - |
| PRIMECAP Fund | 10,395 | - |
| Magellan Fund | 10,933 | - |
| Total Investments | 103,858 | - |
| INTEREST AND DIVIDENDS RECEIVABLE | 49 | - |
| NET ASSETS AVAILABLE FOR BENEFITS | \$103,907 | \$ - |

The accompanying notes to financial statements are an integral part of these statements.

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 PN: 001

WESTAR SECURITY SERVICES, INC.

401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE TWO MONTHS ENDED MARCH 31, 1996

| | |
|--|-----------|
| NET ASSETS AVAILABLE FOR BENEFITS, beginning of year | \$ - |
| INVESTMENT INCOME: | |
| Interest | 49 |
| Net Depreciation in Fair Value of Investments | (235) |
| Total Investment Income | (186) |
| PARTICIPANT CONTRIBUTIONS | 5,505 |
| TRANSFERS FROM OTHER PLANS | 98,588 |
| NET INCREASE | 103,907 |
| NET ASSETS AVAILABLE FOR BENEFITS, end of year | \$103,907 |

The accompanying notes to financial statements are an integral part of these statements.

WESTAR SECURITY SERVICES, INC.

401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 1996

The following brief description of the Westar Security Services, Inc. 401(k) Profit Sharing Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

(a) General--The Plan is a defined contribution plan. The Plan was established for employees of Westar Security Services, Inc. (the Company).

All employees, except part-time employees, are eligible to participate in the Plan after ninety days of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

(b) Contributions--Participants are allowed to make elective deferral contributions of between 1% and 14% of taxable wages subject to certain Internal Revenue Code limits. These contributions effectively reduce a participant's taxable wages because they are withheld from earnings on a pre-tax basis. An employee may transfer a qualifying rollover distribution to the Trustee under the Plan subject to terms and conditions of the Plan.

The Company may make qualified nonelective employer contributions or regular employer contributions at its discretion. In order to share in either employer contribution, the eligible employee must be an employee of the Company on the last day of the Plan year and must have completed 1,000 hours of service during the Plan year.

Participants are fully vested in elective deferral contributions, qualified nonelective employer contributions, and amounts representing qualifying rollover distributions.

(c) Investment Funds--Participants may elect to have their contributions and the Company's qualified non-elective contributions invested in the funds listed below, excluding the Loan Fund. Allocations between the funds must be made in 10% increments. Participants may also elect once per quarter to transfer their interests between funds.

The GIC Fund is invested primarily in the Vanguard Investment Contract Trust, a fund which invests in investment contracts issued by insurance companies that are viewed by Vanguard Fiduciary Trust Company as being financially sound and are highly rated by the major credit agencies. Principal of investments in the Fund, and interest thereon, are obligations of the insurance companies. Neither Vanguard nor the Company guarantees either principal or interest in such investments.

Windsor Fund is invested entirely in the Vanguard/Windsor Fund, a diversified equity fund invested in equity securities providing dividend and capital appreciation income.

Money Market Fund is invested entirely in the Vanguard Money Market Reserves, Prime Portfolio, a money market fund invested in commercial paper and certificates of deposit.

The Western Resources Common Stock Fund invests in Western Resources, Inc. common stock to provide the possibility of long-term growth through increases in the value of the stock and the reinvestment of its dividends. A portion of the fund may also be invested in cash reserves, such as money market instruments, to accommodate daily transactions.

Loan Fund is a conduit for the distribution and repayment of loan proceeds. The investments in the fund represent loans due from participants. No loans are currently outstanding.

Wellington Fund is invested entirely in the Vanguard/Wellington Fund, a balanced fund which invests in stocks for potential capital growth and dividend income and in bonds for current income potential and conservation of principal.

Index Trust-500 Portfolio Fund is invested entirely in the Vanguard Index Trust-500 Portfolio, a growth and income fund which seeks to provide long-term capital growth. The Index Trust-500 Portfolio attempts to provide investment results that correspond to the price and yield performance of publicly traded stocks, in the aggregate, as represented by the Standard & Poor's Composite Stock Price Index.

PRIMECAP Fund is invested entirely in the Vanguard/PRIMECAP Fund, a growth fund seeking long-term growth of capital by investing principally

in a portfolio of common stocks.

Magellan Fund is invested entirely in the Fidelity Magellan Fund, a diversified equity fund invested in equity securities providing long-term capital appreciation.

The above funds are managed by Vanguard Fiduciary Trust Company except the Magellan Fund which is managed by Fidelity Investments Institutional Services Company. Investments in Investment Contract Trust and Money Market Reserves are stated at cost which approximates market. Investments in Windsor Fund, Wellington Fund, PRIMECAP Fund, Index Trust-500 Portfolio, Magellan Fund, and Western Resources, Inc. Common Stock Fund are stated at quoted market values. Investments in Loan Fund are stated at face value.

(d) Loans to Participants--In accordance with Plan provisions participants are permitted to borrow a specified portion of the vested balances in their individual accounts. Loans are evidenced by promissory notes payable to the Plan. No loans are currently outstanding.

(e) Income Taxes--The Plan has not yet obtained a determination letter from the Internal Revenue Service. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, no provision for income taxes has been included in these financial statements.

(f) Plan Termination--The Company is free to terminate the Plan at any time.

(2) SIGNIFICANT ACCOUNTING POLICIES:

(a) Basis of Accounting--The Plan's financial statements are maintained on the accrual basis. Employee contributions are accrued as the

employees' salaries are earned. Upon retirement, death, disability or termination of employment, all vested balances are paid to the participant or his beneficiaries in accordance with Plan terms.

(b) Participant Accounts--A separate account is maintained for each participant. Allocations to participant accounts for employee contributions are made when the contributions are received by the trustee. Allocations to participant accounts for the net of interest dividends, realized and unrealized changes in investment market value and Plan expenses are made when such amounts are earned or incurred.

Forfeitures arise when participants leave the Plan before any discretionary Company contributions become fully vested. Forfeitures are used to reduce future Company matching contributions.

(c) Administrative Expenses--All administrative expenses of the Plan are paid by the Company with the exception of loan administrative charges which will be paid by the participants. The Company has no continuing obligation to pay these expenses.

(3) ASSET TRANSFERS:

The accounts of participants who change employment status and new employees with assets in previous employers' qualified plans are transferred into the Plan in accordance with Plan provisions.

(4) INVESTMENTS:

The following investments represent over 5% of net assets available for benefits at March 31, 1996:

| | March 31, 1996 |
|---|----------------|
| Vanguard/Windsor Fund | \$ 24,161 |
| Vanguard Money Market Reserves, Prime Portfolio | 35,281 |
| Vanguard/Wellington Fund | 10,610 |
| Vanguard Index Trust - 500 Portfolio | 12,384 |
| Vanguard/PrimeCap Fund | 10,395 |

(5) FUND INFORMATION:

The following tables present changes in net assets available for benefits in fund detail for March 31, 1996.

(5) Fund Information (continued):

| | Period Ended March 31, 1996 | | | | |
|--|-----------------------------|--------------|-----------------------|---------------------------|-----------------|
| | GIC Fund | Windsor Fund | Money Market Reserves | Company Common Stock Fund | Wellington Fund |
| ADDITIONS | | | | | |
| Investment Income: | | | | | |
| Net appreciation (depreciation) in fair value of investments | \$ - | \$ 59 | \$ - | \$ 1 | \$ (77) |
| Interest | - | - | - | - | - |
| | - | 59 | - | 1 | (77) |
| Contributions: | | | | | |
| Participant | 94 | 988 | 138 | 1,870 | 496 |
| Employer | - | - | - | - | - |
| | 94 | 988 | 138 | 1,870 | 496 |
| Total additions | 94 | 1,047 | 138 | 1,871 | 419 |
| Net increase (decrease) prior to transfers | 94 | 1,047 | 138 | 1,871 | 419 |
| TRANSFERS | | | | | |
| Transfers-other plans | - | 23,114 | 222 | 33,050 | 10,191 |
| Total transfers | - | 23,114 | 222 | 33,050 | 10,191 |
| Net increase (decrease) | 94 | 24,161 | 360 | 34,921 | 10,610 |
| Net assets available for benefits: | | | | | |
| Beginning of year | - | - | - | - | - |
| End of year | \$ 94 | \$ 24,161 | \$ 360 | \$ 34,921 | \$ 10,610 |

(Continued)

(5) Fund Information (continued):

| | Period Ended March 31, 1996 | | | | Total |
|--|-----------------------------|---------------|----------|-------|----------|
| | Index Trust-500 Portfolio | PRIMECAP Fund | Magellan | Other | |
| ADDITIONS | | | | | |
| Investment Income: | | | | | |
| Net appreciation (depreciation) in fair value of investments | \$ (129) | \$ (45) | \$ (44) | \$ - | \$ (235) |
| Interest | - | - | - | 49 | 49 |
| | (129) | (45) | (44) | 49 | (186) |

| | | | | | |
|---|-----------|-----------|-----------|-------|------------|
| Contributions: | | | | | |
| Participant | 744 | 599 | 576 | - | 5,505 |
| Employer | - | - | - | - | - |
| | 744 | 599 | 576 | - | 5,505 |
| Total additions | 615 | 554 | 532 | 49 | 5,319 |
| Net increase (decrease) prior to transfers | 615 | 554 | 532 | 49 | 5,319 |
| TRANSFERS | | | | | |
| Transfers-other plans | 11,769 | 9,841 | 10,401 | - | 98,588 |
| Total transfers | 11,769 | 9,841 | 10,401 | - | 98,588 |
| Net increase (decrease) | 12,384 | 10,395 | 10,933 | 49 | 103,907 |
| Net assets available for benefits: | | | | | |
| Beginning of year | - | - | - | - | - |
| End of year | \$ 12,384 | \$ 10,395 | \$ 10,933 | \$ 49 | \$ 103,907 |

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WESTAR SECURITY SERVICES, INC.

401(K) PROFIT SHARING PLAN

LINE 27a - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

MARCH 31, 1996

| Description | Number of Units | Cost | Current Value |
|--|--------------------|-----------|------------------|
| Vanguard/Windsor Fund | 1,566.880 | \$ 24,102 | \$ 24,161 |
| Vanguard Money Market Reserves, Prime Portfolio | 35,281.120 | 35,281 | 35,281 |
| Vanguard/Wellington Fund | 423.911 | 10,688 | 10,610 |
| Vanguard Index Trust - 500 Portfolio | 204.937 | 12,513 | 12,384 |
| Vanguard/PrimeCap Fund | 385.136 | 10,439 | 10,395 |
| Fidelity Magellan Fund | 124.934 | 10,976 | 10,933 |
| Vanguard Investment Contract Trust | 93.500 | 94 | 94 |
| Total Investments | | \$104,093 | \$103,858 |

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WESTAR SECURITY SERVICES, INC.

401(K) PROFIT SHARING PLAN

LINE 27d - SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE TWO MONTHS ENDED MARCH 31, 1996

| Investment | Type of Transaction | Number | Dollar Value (1) | Net Gain (Loss) |
|---------------|------------------------|--------|------------------------|--------------------|
| Magellan Fund | Purchases | 4 | \$ 11,043 | \$ - |

| | | | | |
|---|-----------|---|--------|-----|
| | Sales | 1 | 66 | (1) |
| Vanguard/Wellington Fund | Purchases | 5 | 10,688 | - |
| | Sales | - | - | - |
| Vanguard/PrimeCap Fund | Purchases | 6 | 10,439 | - |
| | Sales | - | - | - |
| Vanguard/Windsor Fund | Purchases | 5 | 24,102 | - |
| | Sales | - | - | - |
| Vanguard Investment Contract Trust | Purchases | 3 | 100 | - |
| | Sales | 1 | 6 | - |
| Vanguard Money Market Reserves, Prime Portfolio | Purchases | 8 | 35,012 | - |
| | Sales | - | - | - |
| Vanguard Index Trust 500 Portfolio | Purchases | 5 | 12,513 | - |
| | Sales | 1 | 5 | - |

(1) Amount shown in this column is cost of purchases or proceeds from sales.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Investment and Benefits Committee for the Westar Security Services, Inc. 401(k) Profit Sharing Plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

WESTAR SECURITY SERVICES, INC.
401(K) PROFIT SHARING PLAN

By:

| Signature | Title | Date |
|-------------------|----------|---------------|
| S. L. Kitchen | Chairman | June 26, 1996 |
| Ira W. McKee, Jr. | Member | June 26, 1996 |
| John K. Rosenberg | Member | June 26, 1996 |
| William B. Moore | Member | June 26, 1996 |
| David E. Roth | Member | June 26, 1996 |

EXHIBIT INDEX

| Exhibit Number | Description of Documents | Page |
|----------------|--|------|
| 23 | Consent of Independent Public Accountants (filed electronically) | |

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this Form S-8 Registration Statement of Western Resources, Inc. to issue 5,000 shares of common stock, \$5.00 par value for Westar Security Services, Inc. 401(K) Profit Sharing Plan, of our reports dated January 26, 1996 incorporated by reference in Western Resources, Inc. Form 10-K for the year ended December 31, 1995 and to all references to our Firm included in this registration statement.

Arthur Andersen LLP

Kansas City, Missouri,
June 19, 1996