

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

March 25, 2004

Date of Report (Date of earliest event reported)

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
(I.R.S. Employer
Identification No.)

818 South Kansas Avenue, Topeka, Kansas 66612

(Address of principal executive offices)

(785) 575-6300

(Registrant's telephone number, including area code)

WESTAR ENERGY, INC.

Item 5. Other Events

On March 25, 2004, we announced that we priced an offering of 10.5 million shares of our common stock at \$20.65 per share for gross proceeds of approximately \$216.8 million. We increased the size of our offering by 1.25 million shares from the previously announced offering size of 9.25 million shares.

For a period of 30 days following the offering, the underwriters of the offering have an option to purchase an additional 1,575,000 shares of our common stock at the offering price to cover over-allotments, which, if exercised, would result in additional gross proceeds to us of \$32.5 million.

We intend to use the proceeds from this offering to pay down debt and for general corporate purposes. A copy of our press release regarding this offering, dated March 25, 2004, is attached hereto.

Item 7. Financial Statements and Exhibits

(c) Exhibits

Exhibit 99.1 – Press Release dated March 25, 2004.

The information contained 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 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.

By /s/ Mark A. Ruelle

Mark A. Ruelle, Executive Vice President

Date: March 25, 2004

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Press Release dated March 25, 2004



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WESTAR ENERGY ANNOUNCES PRICING OF COMMON STOCK OFFERING

Size of offering increased to 10.5 million shares

TOPEKA, Kan., March 25, 2004 —Westar Energy, Inc. (NYSE: WR) announced today that it priced an offering of 10.5 million shares of its common stock at \$20.65 per share for gross proceeds of approximately \$216.8 million. The company increased the size of the offering by 1.25 million shares from the previously announced offering size of 9.25 million shares.

For a period of 30 days following the offering, the underwriters of the offering have an option to purchase an additional 1,575,000 shares of Westar Energy common stock at the offering price to cover over-allotments, which, if exercised, would result in additional gross proceeds to the company of \$32.5 million.

Westar Energy intends to use the proceeds from this offering to pay down debt and for general corporate purposes.

Citigroup Global Markets Inc., Lehman Brothers Inc. and Wachovia Capital Markets, LLC acted as the lead book-running managers for the transaction. J.P. Morgan Securities Inc., Credit Suisse First Boston LLC, BNY Capital Markets Inc., Deutsche Bank Securities Inc., A.G. Edwards & Sons Inc. and Edward D. Jones & Co., L.P. acted as co-managers.

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Westar Energy announces pricing of common stock offering, page 2

The securities were offered pursuant to a shelf registration statement, which includes a total of 14 million shares of our common stock as well as \$400 million of debt securities and \$500 million of first mortgage bonds, filed with, and declared effective by, the Securities and Exchange Commission. This offering was made only by means of a prospectus, copies of which can be obtained from Citigroup Global Markets Inc., Prospectus Department, 140 58th Street, 8th Floor, Brooklyn, NY 11220; Lehman Brothers Inc., Prospectus Department, c/o ADP Financial Services Integrated Distribution Services, 1155 Long Island Avenue, Edgewood, NY 11717; Wachovia Capital Markets, LLC, Prospectus Department, 7 Saint Paul Street, First Floor, Baltimore, MD 21202; or Westar Energy, Inc. Investor Relations, 818 South Kansas Avenue, Topeka, KS 66612.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

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Westar Energy, Inc. is Kansas' largest electric energy provider, serving approximately 644,000 customers. Westar Energy employs about 2,000 people. The company has total assets of approximately \$5.7 billion. Westar Energy has nearly 6,000 megawatts of electric generation capacity and operates and coordinates more than 34,000 miles of electric distribution and transmission lines.

For more information about Westar Energy, visit us on the Internet at <http://www.wr.com>.

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 we "believe," "anticipate," "target," "expect," "pro forma," "estimate," "intend" or words of similar meaning. Forward-looking statements describe our future plans, objectives, expectations or goals. 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. All forward-looking statements are qualified by the risks described in the prospectus and Form 10-K for year-end 2003.