

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 11-K**

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

For the fiscal year ended December 31, 2012

OR

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 0-33207

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Great Plains Energy Incorporated  
401(k) Savings Plan  
(hereinafter referred to as the Plan)

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

Great Plains Energy Incorporated  
1200 Main Street  
Kansas City, Missouri 64105

GREAT PLAINS ENERGY INCORPORATED 401(K) SAVINGS PLAN

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SUPPLEMENTAL SCHEDULE:	
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2012	16
Note:	All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.

EXHIBITS

<b>Exhibit No.</b>	<b>Description</b>
23	Consent of Independent Registered Public Accounting Firm

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Participants and Administrative Committee of the  
Great Plains Energy Incorporated 401(k) Savings Plan  
Kansas City, Missouri

We have audited the accompanying statements of net assets available for benefits of the Great Plains Energy Incorporated 401(k) Savings Plan (the "Plan") as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2012 and 2011, and the changes in net assets available for benefits for the year ended December 31, 2012, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2012, is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is 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. This schedule is the responsibility of the Plan's management. Such schedule has been subjected to the auditing procedures applied in our audit of the basic 2012 financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/ DELOITTE & TOUCHE LLP

Kansas City, Missouri  
June 21, 2013

**GREAT PLAINS ENERGY INCORPORATED**  
**401(k) SAVINGS PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2012 AND 2011**

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	<b>2012</b>	<b>2011</b>
ASSETS:		
Participant-directed investments-at fair value (Note 3)	\$ 423,287,207	\$ 384,603,440
NOTES RECEIVABLE FROM PARTICIPANTS-at amortized cost	10,724,787	9,976,750
EMPLOYER CONTRIBUTION RECEIVABLE	148,456	124,277
ACCRUED DIVIDENDS	—	1,822,640
CASH	<u>86,279</u>	<u>330,211</u>
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	434,246,729	396,857,318
Adjustment from fair value to contract value for fully benefit-responsive stable value funds	<u>(867,101)</u>	<u>(102,861)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 433,379,628</u>	<u>\$ 396,754,457</u>

See notes to financial statements.

**GREAT PLAINS ENERGY INCORPORATED**  
**401(k) SAVINGS PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**YEAR ENDED DECEMBER 31, 2012**

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Additions:

Investment income:

Net appreciation in fair value of investments	\$	27,039,777
Interest		3,520
Dividends		11,322,647
Net investment income		<u>38,365,944</u>

Contributions:

Employer contributions		7,873,092
Employee contributions		20,554,091
Rollovers		581,599
Total contributions		<u>29,008,782</u>

Interest income on participant loans		<u>575,431</u>
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Total additions		<u>67,950,157</u>
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Deductions:

Benefits paid to participants		31,141,665
Expenses paid		183,321
Total deductions		<u>31,324,986</u>

INCREASE IN NET ASSETS		36,625,171
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year		<u>396,754,457</u>
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End of year	\$	<u><u>433,379,628</u></u>
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See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2012 AND 2011 AND FOR THE YEAR ENDED DECEMBER 31, 2012

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**1. PLAN DESCRIPTION**

The following description of the Great Plains Energy Incorporated 401(k) Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

**General** - The Plan is a defined contribution plan covering all full-time and part-time employees of Kansas City Power & Light Company (KCP&L), sponsored by Great Plains Energy Incorporated (the Company). The Plan provides that employees are eligible to make elective contributions to the Plan as of the first payroll period beginning on or after date of hire. The Company serves as the administrator of the Plan. J.P. Morgan Retirement Plan Services (JP Morgan) serves as the recordkeeper for the Plan and JPMorgan Chase Bank, N.A. serves as the Plan's trustee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

An Employee Stock Ownership Plan (ESOP) component was added to the Plan on January 1, 2002. The ESOP component consists of the portion of the Plan that is invested in Great Plains Energy Incorporated common stock. Adding this component gives participants the option of receiving a direct cash distribution of any dividends paid on such stock held in participant elective contribution accounts and, if they are 100% vested as of the dividend record date, their Company match accounts. Dividends paid on Company stock are automatically reinvested, unless cash distribution was elected.

**Plan Amendments** - On July 13, 2012, the Plan was amended, effective September 1, 2012, to reduce from two to one the maximum number of loans a participant may have outstanding from the Plan and to require that for loans originating after September 1, 2012 that a participant who terminates employment with the Company repay the outstanding principal and accrued interest on any loan from the Plan no later than 90 days after his or her termination of employment. Loans made before September 1, 2012 were grandfathered from the one-loan and repayment-on-termination requirements of this amendment.

**Eligibility** - Prior to the effective date of the January 1, 2008 restatement of the Plan, non-union employees who were hired prior to September 1, 2007 could elect to continue to participate under the existing (old program) plan provisions (provisions prior to January 1, 2008) or under modified plan provisions (new program). All union employees participate in the old program and all non-union employees hired on or after September 1, 2007 participate in the new program.

**Contributions** - Under the old program, each year participants may contribute between 2% and 40% of their annual compensation as defined in the Plan. Effective January 1, 2008, the new program allowed new program participants to make salary deferrals up to 75% of annual compensation. Contributions under the old program and new program are subject to statutory limitations. Under either program, participants who have attained age 50 and whose contributions meet the IRS maximum deferral limit (or plan maximum as defined by the Plan, if less), may

elect to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan was restated effective January 1, 2009 in connection with the application for an updated Internal Revenue Service (IRS) determination ruling letter, in addition to amending the Plan to lower the mandatory cash-out limit from \$5,000 to \$1,000, and to expand the distribution options.

The Plan currently offers investment options which include 26 mutual funds, one money market fund, Company stock, two common/collective trust funds and a brokerage account. One mutual fund that was an investment option in the Plan was eliminated and the balances transferred to the replacement investment option representing the same asset class in the current investment line-up. One additional mutual fund and one money market fund investment options were added in 2012. Participants may purchase shares of stocks, bonds, or mutual funds not offered by the Plan through the brokerage account option. Prior to January 1, 2010, matching contributions were invested in Great Plains Energy Incorporated common stock unless the participant made an affirmative election for a different investment option(s). The Plan was amended effective January 1, 2010 to direct matching contributions into a target date fund appropriate to the participant's normal retirement age unless the employee makes an affirmative election for a different investment option(s). Employee contributions are also invested in a target date fund appropriate to the participant's age unless the participant makes an affirmative election for a different investment option(s).

Effective January 1, 2008, new program participants became eligible for matching contributions immediately upon participation after hire; old program participants continued to be eligible for matching contributions after completing one year of service. The Company contributes 50% of the employee's elective contribution, not to exceed 3% of annual compensation, as defined in the Plan under the old program. Under the new program, the Company contributes up to 100% of the first 6% of annual compensation, as defined in the Plan.

In the old program, compensation is defined as base pay and, depending on bargaining status, shift differentials and some overtime. Under the new program, compensation is defined as base, bonus, incentive, and overtime pay.

All employees hired on or after January 1, 2008 are automatically enrolled in the Plan at a 6% contribution level, unless they opt out or make an affirmative election for a different deferral rate. Employees have a 30-day notice period in which to opt-out or modify the automatic enrollment. Automatically enrolled participants have 90 days after the first employee contribution to withdraw funds that have been automatically contributed, without penalty.

Contributions are subject to certain Internal Revenue Code (IRC) limitations.

Subsequent to December 31, 2012, employer contributions of \$148,456 attributable to the 2012 plan year were credited to participant accounts. These contributions were contributed by the Company in cash and stock, and are therefore presented as a receivable on the statement of net assets as of December 31, 2012. Subsequent to December 31, 2011, employer contributions of \$144,277 attributable to the 2011 plan year were credited to participant accounts. These contributions were funded in part through utilizing forfeitures of \$20,000 and the remainder of the amount was contributed by the Company in cash and stock, and is therefore presented as a receivable on the statement of net assets as of December 31, 2011.

**Participant Accounts** - Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions, (b) Plan earnings, and charged with an allocation of administrative expenses as applicable. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting** - Participants are immediately vested in their voluntary contributions plus actual earnings thereon. If the employee participates in the old program, vesting in the Company matching contributions portion of their accounts plus earnings thereon is based on years of continuous service. A participant is partially vested after two years and 100% vested after six years of credited service. However, full vesting of the employer match under the Plan is preserved for former Aquila, Inc. employees who became employees of KCP&L when the Company acquired Aquila, Inc. effective July 14, 2008. Employees participating in the new program are immediately vested in the Company matching contributions. Participants in the old plan who retire after age 55, die or become totally or permanently disabled while an employee of the Company are considered 100% vested in the Company matching contributions, regardless of their length of service.

**Notes Receivable from Participants** - The Plan allows participants to borrow up to the lesser of one-half of the vested amount of their participant account, or \$50,000 reduced by the excess of the participant's highest loan balance that existed during the one year period ending on the day before the date a new loan is made over the outstanding balance of any loan on the date a new loan is made. The minimum loan amount is \$1,000. Loans for the acquisition of the participant's primary residence must be repaid within 15 years. All other loans must be repaid within 5 years. Interest is charged at prevailing market rates at the time the loan is funded plus 2% and is fixed over the life of the loan. Participants pay a one-time loan origination fee at the time the loan is executed. Notes receivable from participant are valued at amortized cost of the outstanding loan balance.

**Payment of Benefits** - If the value of the participant's account balance is \$1,000 or less, payment shall be made to the participant as soon as practicable following termination of employment in a single lump sum distribution unless the participant directs the Plan to roll his or her account balance to another qualified plan or IRA. In all other cases, at the election of the participant in a manner prescribed by the Management Administrative Committee or its designee, distribution of account balances may be deferred until April 1 following the calendar year in which the participant reaches age 70 1/2, or may be paid in a single lump sum distribution, one or more partial payments of \$1,000 each, or in a series of substantially equal monthly or annual installments. Participants may also elect to have their vested account balances rolled over to another qualified plan or to an IRA. In the absence of a written directive from the participant as to the manner of payment upon reaching age 70 1/2, if the value of the participant's account balance is greater than \$1,000, payment shall be made in annual installments over a period of five years.

**Forfeited Accounts** - At December 31, 2012 and 2011, there were \$38,694 and \$41,673 in forfeited non-vested accounts, respectively. Forfeitures in the amount of \$20,000 were used to fund 2011 match contributions in March 2012.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** - The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).



**Use of Estimates** - The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

**Risks and Uncertainties** - The Plan utilizes various investment instruments, including common stock, mutual funds, a brokerage account and common/collective trust funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the financial statements.

**Investment Valuation and Income Recognition** - The Plan's investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date.

The JPMCB Stable Asset Income Fund is a common/collective trust fund that is considered to be a stable value fund with underlying investments in investment contracts and is valued at fair value and then adjusted by the issuer to contract value. Fair value of the stable value fund is the net asset value of its underlying investments and contract value is principal plus accrued interest. Individual participant accounts invested in the common/collective trust fund are maintained on a unit value basis. Participants do not have beneficial ownership in specific underlying securities or other assets in the various funds, but have an interest therein represented by units valued as of the last business day of the period. The JPMCB Stable Asset Income Fund is a stable value fund that is a common/collective trust fund operated and maintained by JPMorgan Chase Bank, N.A. The fund invests in synthetic guaranteed investment contracts, U.S. treasury and agency securities, and cash and cash equivalents, including money market instruments. Participants can ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals and administrative expenses.

The Morley Stable Value Fund is a common/collective trust fund that is considered to be a stable value fund with underlying investments in investment contracts and is valued at fair value and then adjusted by the issuer to contract value. Fair value of the stable value fund is the net asset value of its underlying investments and contract value is principal plus accrued interest. Individual participant accounts invested in the common/collective trust fund are maintained on a unit value basis. Participants do not have beneficial ownership in specific underlying securities or other assets in the various funds, but have an interest therein represented by units valued as of the last business day of the period. The fund invests in synthetic guaranteed investment contracts, U.S. treasury and agency securities, and cash and cash equivalents, including money market instruments. Participants can ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the fund, plus earnings, less participant withdrawals and administrative expenses.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

In accordance with GAAP, the stable value funds are included at fair value in participant-directed investments in the statements of net assets available for benefits and an additional line item showing an adjustment from fair value to contract value. The statement of changes in net assets available for benefits is presented on a contract value basis.

Management fees and operating expenses charged to the Plan for the Plan's investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

**Unit Values** - Individual participant accounts for the common/collective trust funds are maintained on a unit value basis. Participants do not have beneficial ownership in the specific underlying securities or other assets in the funds, but do have an interest therein represented by units valued daily. The funds earn dividends and interest which are automatically reinvested in additional units. Generally, contributions to and withdrawals from each fund are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the participants' accounts are charged or credited with the number of units properly attributable to each participant.

**Administrative Expenses** - Administrative expenses of the Plan are paid by either the Plan or the Company, as provided in the Plan document.

**Payment of Benefits** - Benefits payments to participants are recorded upon distribution.

**New Accounting Standards** - An accounting standard initially adopted in 2012 is described below.

ASU No. 2011-04 - The financial statements reflect the prospective adoption of Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends ASC 820, as of the beginning of the year ended December 31, 2012 (see Note3). ASU 2011-04 is effective for financial statements issued for fiscal years beginning after December 15, 2011 and expands certain disclosures about fair value measurement. The ASU also requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The effect of the adoption of ASU 2011-04 had no impact on the statement of net assets available for benefits and statement of changes in net assets available for benefits.

### 3. FAIR VALUE OF INVESTMENTS

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

**Asset Valuation Techniques** - Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the

valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2012 and 2011.

*Common Stocks* - Valued at the closing price reported on the active market on which the individual securities are traded.

*Mutual Funds* - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Stable Value Fund* - Valued at the net asset value of units of a bank collective trust. The net asset value as provided by the trustee, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities.

*Collective Trust Fund* - Valued at the net asset value of units of a bank collective trust. The net asset value as provided by the trustee is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2012 and 2011.

	<b>Total December 31, 2012</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>
Company common stock	\$ 62,381,396	\$ 62,381,396	\$ —	\$ —
Mutual funds:				
US equity funds	126,153,927	126,153,927	—	—
International equity funds	31,447,347	31,447,347	—	—
Asset allocation funds	88,829,460	88,829,460	—	—
Bond funds	43,188,045	43,188,045	—	—
Total mutual funds	289,618,779	289,618,779	—	—
Common/collective trust funds:				
Equity index fund	20,291,601	—	20,291,601	—
Fixed income fund	42,614,356	—	42,614,356	—
Total common/collective trust funds	62,905,957	—	62,905,957	—
Brokerage account: (a)				
Common stocks	4,588,549	4,588,549	—	—
Mutual funds	2,149,167	2,149,167	—	—
Cash equivalents	1,534,459	1,534,459	—	—
Company common stock	2,031	2,031	—	—
Other	106,869	—	106,869	—
Total brokerage account	8,381,075	8,274,206	106,869	—
Total Investments	\$ 423,287,207	\$ 360,274,381	\$ 63,012,826	\$ —

	Total December 31, 2011	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Company common stock	\$ 69,642,927	\$ 69,642,927	\$ —	\$ —
Mutual funds:				
US equity funds	118,835,603	118,835,603	—	—
International equity funds	23,645,468	23,645,468	—	—
Asset allocation funds	78,534,677	78,534,677	—	—
Bond funds	32,385,846	32,385,846	—	—
Total mutual funds	253,401,594	253,401,594	—	—
Common/collective trust funds:				
Equity index fund	12,464,917	—	12,464,917	—
Fixed income fund	41,479,431	—	41,479,431	—
Total common/collective trust funds	53,944,348	—	53,944,348	—
Brokerage account: (a)				
Common stocks	3,458,545	3,458,545	—	—
Mutual funds	2,466,458	2,466,458	—	—
Cash equivalents	1,490,792	1,490,792	—	—
Company common stock	76,230	76,230	—	—
Other	122,546	—	122,546	—
Total brokerage account	7,614,571	7,492,025	122,546	—
Total Investments	\$ 384,603,440	\$ 330,536,546	\$ 54,066,894	\$ —

(a) The brokerage account is invested in a variety of classes of common stocks, mutual funds and other investments as directed by participants.

**Transfers Between Levels** - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended, December 31, 2012 and 2011, there were no transfers between levels.

The valuation methods as described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

#### 4. INVESTMENTS

The Plan's investments that represented five percent or more of the Plan's net assets available for benefits as of December 31, 2012 and 2011 are as follows:

	December 31,	
	2012	2011
Great Plains Energy Incorporated Common Stock, 3,071,462 and 3,197,563 shares, respectively	\$ 62,381,396	\$ 69,642,927
Morley Stable Value 20 II Fund, 1,729,238 shares	42,614,356	—
JPMorgan Large Cap Growth Fund, 1,475,042 shares	35,533,766	—
PIMCO Total Return Fund - Institutional Class, 2,426,225 and 2,095,283 shares, respectively	27,270,774	22,775,727
American Funds Fundamental Investors R5 Fund, 545,072 shares	22,233,496	—
American Funds Growth Fund of America, 1,308,559 shares	—	37,529,480
JPMCB Stable Asset Income Fund, 100,132 shares	—	41,479,431

During 2012, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) increased (decreased) in value by \$27,039,777 as follows:

Mutual funds:		
US equity funds	\$	15,259,070
International equity funds		4,451,928
Asset allocation funds		7,551,259
Bond funds		984,234
Total mutual funds		<u>28,246,491</u>
Common/collective trust funds:		
Equity index fund		636,462
Fixed income fund		2,193,922
Total common/collective trust funds		<u>2,830,384</u>
Brokerage account		541,808
Company common stock		(4,578,906)
Net appreciation in fair value	\$	<u><u>27,039,777</u></u>

#### 5. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

JP Morgan and JPMorgan Chase Bank N.A., respectively, serve as recordkeeper and trustee of the Plan. Certain Plan investments at December 31, 2012 and 2011 are units in a common/collective trust fund issued by JP Morgan, two mutual funds issued by JP Morgan, a brokerage account managed by JP Morgan, and shares of Company stock. Therefore, these transactions qualify as exempt party-in-interest transactions.

As of December 31, 2012 and 2011, respectively, the Plan held 3,071,462 and 3,197,563 shares of common stock of Great Plains Energy Incorporated, the sponsoring employer. During the year ended December 31, 2012, the Plan recorded dividend income from the stock of \$2,665,428.

## 6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the participants would become 100% vested in their Company matching contributions.

## 7. FEDERAL INCOME TAX STATUS

The IRS has determined and informed the Company by a letter dated April 18, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan administrator has determined that the letter received from the IRS was based on incorrect caveats, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. A new determination letter has been requested but has not been received. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

## 8. NET ASSET VALUE (NAV) PER SHARE

The following table for December 31, 2012 and 2011 sets forth a summary of the Plan's investments with a reported NAV.

Investment	Fair Value - December 31, 2012*	Fair Value - December 31, 2011*	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
SSgA S&P 500 Index NL- C Fund(a)	\$ 20,291,601	\$ 12,464,917	Daily	None	None
Morley Stable Value 20 II Fund (b)	42,614,356	—	Daily (b)	None	None (b)
JPMCB Stable Asset Income Fund(c)	—	41,479,431	Daily (c)	None	None (c)
Total	<u>\$ 62,905,957</u>	<u>\$ 53,944,348</u>			

\*The fair values of the investments have been estimated using the net asset value of the investment.

(a) Equity index fund strategy that seeks to replicate the movements of the Standard & Poor's (S&P) 500 Index, regardless of market conditions.

- (b) The fund strategies seek current income while maintaining stability of invested principal. The fund invests in synthetic guaranteed investment contracts, U.S. Treasury and agency securities, and cash and cash equivalents, including money market instruments. The Plan is required to give notice one year in advance of a partial or total liquidation of the investment for any purpose other than for benefit payments and participant-directed investment transfers.
- (c) The fund strategies seek current income while maintaining stability of invested principal. The fund invests in synthetic guaranteed investment contracts, U.S. Treasury and agency securities, and cash and cash equivalents, including money market instruments. The Plan is required to give notice one year in advance of a partial or total liquidation of the investment for any purpose other than for benefit payments and participant-directed investment transfers.

**9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits as of December 31, 2012 and 2011, per the financial statements to the Form 5500:

	<b>2012</b>	<b>2011</b>
Net assets available for benefits per the financial statements	\$ 433,379,628	\$ 396,754,457
Adjustment from contract value to fair value for fully benefit-responsive stable value fund	<u>867,101</u>	<u>102,861</u>
Net assets available for benefits per Form 5500	<u>\$ 434,246,729</u>	<u>\$ 396,857,318</u>

The following is a reconciliation of the net increase in net assets per the financial statements to the net income per the Form 5500 for the year ended December 31, 2012:

Net increase in net assets per the financial statements	\$ 36,625,171
Change in adjustment from contract value to fair value for fully benefit-responsive stable value fund	<u>764,240</u>
Net income per Form 5500	<u>\$ 37,389,411</u>

\* \* \* \* \*



**GREAT PLAINS ENERGY INCORPORATED**  
**401(k) SAVINGS PLAN**  
**EMPLOYER ID NO. 43-1916803, PLAN NO. 006**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2012**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Great Plains Energy Incorporated	Common stock	\$	\$ 62,381,396
	Morley Stable Value 20 II Fund	Common/Collective Trust Fund	**	42,614,356
*	JPMorgan Large Cap Growth Fund	Registered Investment Company	**	35,533,766
	PIMCO Total Return Fund-Inst Class	Registered Investment Company	**	27,270,774
	American Funds Fundamental Investors R5 Fund	Registered Investment Company	**	22,233,496
	SSgA S&P 500 Index NL-C Fund	Common/Collective Trust Fund	**	20,291,601
	American Century Livestrong 2025	Registered Investment Company	**	19,821,102
	Artisan Mid Cap Fund-Investor Class	Registered Investment Company	**	19,615,433
	MFS International Growth Fund	Registered Investment Company	**	14,532,570
	American Century Livestrong 2020	Registered Investment Company	**	13,864,368
	Harbor International Fund - Institutional	Registered Investment Company	**	13,851,370
	American Century Livestrong 2015	Registered Investment Company	**	13,603,312
	Vanguard Extended Market Index Fund	Registered Investment Company	**	12,853,293
	Vanguard Inflation-Protection Securities Fund	Registered Investment Company	**	12,827,270
	T. Rowe Price Equity Income Fund	Registered Investment Company	**	11,442,191
	American Century Livestrong 2030	Registered Investment Company	**	10,462,910
	American Century Livestrong 2035	Registered Investment Company	**	10,264,927
	American Century Small Cap Value Fund	Registered Investment Company	**	9,590,691
	American Century Livestrong Income Fund	Registered Investment Company	**	8,066,301
	Fidelity Small Cap Stock Fund	Registered Investment Company	**	5,504,028
	Fidelity Low-Priced Stock Fund	Registered Investment Company	**	5,471,078
	American Century Livestrong 2045	Registered Investment Company	**	5,465,155
	American Century Livestrong 2040	Registered Investment Company	**	5,248,056
	Perkins Mid Cap Value Fund-I	Registered Investment Company	**	3,621,037
	Morgan Stanley Institutional Emerging Markets I Portfolio	Registered Investment Company	**	3,063,407
	Neuberger Berman High Income Bond Fund	Registered Investment Company	**	2,431,310
	American Century Livestrong 2050	Registered Investment Company	**	2,033,329
*	JPMorgan US Treasury Security Money Market Fund	Registered Investment Company	**	658,691
	Permanent Portfolio	Registered Investment Company	**	288,914
	JPMSC Brokerage Account	Brokerage Account	**	8,381,075
*	Notes Receivable from Participants	Various participants, interest rates ranging from 5.25% to 11.5% maturing through 2027	**	10,724,787
				\$ 434,011,994

\* Represents party-in-interest to the Plan.

\*\* Cost information is not required for participant-directed investments and, therefore, is not included.

(Concluded)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Administrative Committee of the Great Plains Energy Incorporated 401(k) Savings Plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

GREAT PLAINS ENERGY INCORPORATED 401(k)  
SAVINGS PLAN

By: /s/ Charles A. Caisley  
Charles A. Caisley

By: /s/ Ellen E. Fairchild  
Ellen E. Fairchild

By: /s/ Heather A. Humphrey  
Heather A. Humphrey

By: /s/ Kevin T. Noblet  
Kevin T. Noblet

By: /s/ Lori A. Wright  
Lori A. Wright

June 21, 2013

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in Registration Statement Nos. 333-180327, 333-132828 and 333-147939 of Great Plains Energy Incorporated on Form S-8 of our report dated June 21, 2013 relating to the financial statements and financial statement schedule of the Great Plains Energy Incorporated 401(k) Savings Plan appearing in this Annual Report on Form 11-K of the Great Plains Energy Incorporated 401(k) Savings Plan for the year ended December 31, 2012.

/s/ DELOITTE & TOUCHE LLP

Kansas City, Missouri

June 21, 2013