

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 Plan year ended December 31, 1994

OR

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

For the Transition Period from _____ to _____

Commission file number 1-7324

A. Full title of the Plan:

KANSAS GAS AND ELECTRIC COMPANY
401(K) PLAN

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

KANSAS GAS AND ELECTRIC COMPANY
P.O. Box 208
Wichita, Kansas 67201

EIN: 48-1093840

PN: 003

KANSAS GAS AND ELECTRIC COMPANY

401(K) PLAN

FINANCIAL STATEMENTS AS OF DECEMBER 31, 1994 AND 1993
TOGETHER WITH REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Investment and Benefits Committee of
Kansas Gas and Electric Company 401(k) Plan:

We have audited the accompanying statements of net assets available for benefits of the KANSAS GAS AND ELECTRIC COMPANY 401(K) PLAN as of December 31, 1994 and 1993, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements and the schedule referred to below are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements and schedule 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 December 31, 1994 and 1993, and the changes in net assets available for benefits for the years then ended in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of reportable transactions for the year ended December 31, 1994, 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. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

As discussed further in Notes 1 and 4, effective December 31, 1994, the Plan was merged into the Western Resources, Inc. Employees' 401(k) Savings Plan.

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KANSAS GAS AND ELECTRIC COMPANY

401(K) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 1994 AND 1993

	1994	1993
ASSETS		
INVESTMENTS:		
Fixed Income Fund	\$ -	\$20,556,410
Equity-Income Fund	-	6,462,104
Magellan Fund	-	15,008,747
Company Common Stock Fund	-	7,807,715
Balanced Fund	-	-
Loan Fund	-	2,549,039
Total Investments	-	52,384,015
INTEREST AND DIVIDENDS RECEIVABLE	-	210,372
Total Assets	-	52,594,387
LIABILITIES		
ACCOUNTS AND OTHER PAYABLES	-	13,166
Total Liabilities	-	13,166
NET ASSETS AVAILABLE FOR BENEFITS	\$ -	\$52,581,221

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

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KANSAS GAS AND ELECTRIC COMPANY

401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 1994 AND 1993

	1994	1993
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	\$52,581,221	\$43,691,848
INVESTMENT INCOME:		
Interest	1,374,001	1,381,565
Dividends	1,735,637	2,029,188
Net Appreciation (Depreciation)		

in Fair Value of Investments	(2,937,242)	2,989,460
Total Investment Income	172,396	6,400,213
CONTRIBUTIONS:		
Participant and Rollover Employer	3,237,204 1,017,978	2,915,438 1,288,853
Total Contributions	4,255,182	4,204,291
OTHER	(12,055)	(3,683)
BENEFITS PAID	(1,579,968)	(1,711,448)
TRANSFER TO WRI 401(K) PLAN	(55,416,776)	-
NET INCREASE (DECREASE)	(52,581,221)	8,889,373
NET ASSETS AVAILABLE FOR BENEFITS, end of year	\$ -	\$52,581,221

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

KANSAS GAS AND ELECTRIC COMPANY

401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1994 AND 1993

(1) PLAN DESCRIPTION:

The following brief description of the Kansas Gas and Electric Company 401(k) 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 was a defined contribution plan, established January 1, 1987, to assist eligible employees of Kansas Gas and Electric Company (KG&E). KG&E became a wholly-owned subsidiary of Western Resources, Inc. (the Company) effective March 31, 1992. The Plan has continued to operate as a distinct and separate plan for those participants who were employees of KG&E as of March 31, 1992. Employees were eligible to participate after one year of service. Effective December 31, 1994, this Plan was merged into the Western Resources, Inc. Employees' 401(k) Savings Plan (the WRI 401(k) Plan). See Note 4 for more information. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

(b) Contributions--Participants were allowed to make tax deferred contributions between 1% and 14% of earnings subject to certain Internal Revenue Code limits. Prior to April 1, 1993, the Company matched participant contributions at its discretion. Beginning April 1, 1993, pretax contributions up to the first 6% of a participant's earnings were matched 50% by the Company. The Plan allows rollover contributions.

(c) Vesting--Participants were fully vested in their contributions and earnings thereon. Participants who were eligible to participate in the Plan prior to April 1, 1994, were also fully vested in the Company's matching contributions. Employees who become eligible to participate in the Plan after April 1, 1994, have a nonforfeitable right to the Company contributions after three years of service. Forfeitures were used to reduce Company contributions.

(d) Investment Funds--Participants could elect to have their contributions and the Company's matching contributions invested in funds listed below, excluding the Loan Fund. Allocations between the funds were to have been made in 10% increments. Participants could also elect to transfer their interests between funds.

Fixed Income Fund was invested in the Fidelity U.S. Government Reserves, Fidelity Management Trust Company Managed Income Portfolio and also various other contracts which purchase high-quality, short- and long-term guaranteed investment contracts (GICs), bank investment contracts

(BICs), and short-term money market instruments.

Equity-Income Fund was invested entirely in the Fidelity Equity-Income Fund. The fund invests primarily in income-producing equity securities which offer a combination of share price appreciation and income earnings.

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

Company Common Stock Fund was invested in the Company's common stock. Dividends from stock held in the fund were used to purchase additional shares of Company stock.

The Balanced Fund was invested in the Fidelity Balanced Fund, a broadly diversified portfolio of high yielding securities, including common and preferred stocks and bonds.

Loan Fund was a conduit for the distribution and repayment of loan proceeds. The investments in the fund represent loans due from participants.

The investments in Fixed Income Fund were valued at contract value. The investments in Equity-Income Fund, Magellan Fund, Balanced Fund and Company Common Stock Fund were stated at quoted market values. Investments in Loan Fund were stated at face value.

(e) Loans to Participants--After participating in the Plan for 18 months, participants were permitted to borrow a specified portion of the vested balances in their individual accounts in accordance with the Plan provisions. Loan interest rates and terms were established by the Investment and Benefits Committee and all loans were approved by that committee.

(f) Administrative Expenses--Administrative expenses of the Plan were paid by the Company.

(g) Withdrawals While Employed--Participants may withdraw all or a portion of their pre-tax employee contributions once they have attained the age of 59 1/2 or in the case of a financial hardship. Financial hardship is defined as an immediate and heavy financial need resulting from medical expenses, payment of tuition for post-secondary education, the purchase of a principal residence, or to prevent eviction from a principal residence.

(h) Termination Payments--Upon retirement, death, disability or termination of employment, all balances were paid to the participant or his beneficiaries in accordance with Plan terms.

(i) Participant Accounts--A separate account is maintained for each participant. Allocations to participant accounts for the net of investment income, and realized and unrealized changes in investment market value were made when such amounts were earned or incurred.

(j) Income Taxes--The Plan obtained its latest determination letter on October 21, 1987, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in these financial statements.

(2) SIGNIFICANT ACCOUNTING POLICIES:

(a) Basis of Accounting--The Plan's financial statements were maintained on the accrual basis. Employer and employee contributions were accrued as the employees' salaries were earned.

(b) Reclassifications--Certain amounts in prior years have been reclassified to conform with classifications used in the current year.

(3) INVESTMENTS:

The following investments represented over 5% of net assets available for benefits at December 31, 1993:

Fidelity Management Trust Company - Managed Income Portfolio	\$ 2,669,785
Fidelity Equity-Income Fund	6,462,104
Fidelity Magellan Fund	15,008,747
Western Resources, Inc. Common Stock	7,807,715
Metropolitan Life Insurance Company, Group Annuity Contract #12651, general account	15,695,725

(4) MERGED PLAN CHANGES:

Effective December 31, 1994, the Plan was merged into the Western Resources, Inc. Employees' 401(k) Savings Plan. The following features have changed as a result of the Plan merger: after-tax contributions of 4% of eligible contributions are allowed, investment choices increased to eight, the minimum loan amount increased to \$1,000, other withdrawals are allowed with a penalty of a 6-month suspension of Company match, all contributions will be immediately vested, and maximum terms of a home loan changed to 30 years not to exceed age 70.

(5) FUND INFORMATION:

The following tables present changes in net assets available for benefits in fund detail.

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	Year Ended December 31, 1994							
	Fixed Income Fund	Equity- Income Fund	Magellan Fund	Company Common Stock Fund	Balanced Fund	Loan Fund	Other	Total
ADDITIONS								
Investment Income:								
Net depreciation in fair value of invest- ments	\$ -	\$ (617,394)	\$ (872,861)	\$(1,400,381)	\$(46,606)	\$ -	\$ -	\$(2,937,242)
Interest	1,240,844	27,126	80,340	12,891	12,800	-	-	1,374,001
Dividends	-	632,807	601,809	355,558	17,802	-	127,661	1,735,637
	1,240,844	42,539	(190,712)	(1,031,932)	(16,004)	-	127,661	172,396
Contributions:								
Participant and rollover	735,067	464,203	1,487,110	218,672	332,152	-	-	3,237,204
Employer	243,217	147,875	460,178	69,551	97,157	-	-	1,017,978
	978,284	612,078	1,947,288	288,223	429,309	-	-	4,255,182
Total additions	2,219,128	654,617	1,756,576	(743,709)	413,305	-	127,661	4,427,578
DEDUCTIONS								
Benefits paid	(753,437)	(244,653)	(313,380)	(240,749)	(2,796)	(24,953)	-	(1,579,968)
Other	(8,148)	(1,688)	(2,108)	-	(111)	-	-	(12,055)
Total deductions	(761,585)	(246,341)	(315,488)	(240,749)	(2,907)	(24,953)	-	(1,592,023)
Net increase (decrease) prior to transfers	1,457,543	408,276	1,441,088	(984,458)	410,398	(24,953)	127,661	2,835,555
Interfund transfers	(1,265,525)	(307,367)	181,332	549,936	450,016	588,814	(197,206)	-
Transfer to WRI 401(k) plan	(20,748,428)	(6,563,013)	(16,631,167)	(7,373,193)	(860,414)	(3,112,900)	(127,661)	(55,416,776)
Net decrease	(20,556,410)	(6,462,104)	(15,008,747)	(7,807,715)	-	(2,549,039)	(197,206)	(52,581,221)

Net assets available for benefits:									
Beginning of year	20,556,410	6,462,104	15,008,747	7,807,715	-	2,549,039	197,206	52,581,221	
End of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

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	Year Ended December 31, 1993							
	Fixed Income Fund	Equity Income Fund	Magellan Fund	Company Common Stock Fund	Loan Fund	Other	Total	
ADDITIONS								
Investment Income:								
Net appreciation in fair value of investment	\$ -	\$ 841,404	\$ 1,399,695	\$ 748,361	\$ -	\$ -	\$ 2,989,460	
Interest	1,106,573	-	-	-	174,192	100,800	1,381,565	
Dividends	-	228,448	1,377,567	313,601	-	109,572	2,029,188	
	1,106,573	1,069,852	2,777,262	1,061,962	174,192	210,372	6,400,213	
Contributions:								
Participant and rollover	1,305,777	472,945	1,010,079	126,637	-	-	2,915,438	
Employer	610,789	200,864	442,054	35,146	-	-	1,288,853	
	1,916,566	673,809	1,452,133	161,783	-	-	4,204,291	
Total additions	3,023,139	1,743,661	4,229,395	1,223,745	174,192	210,372	10,604,504	
DEDUCTIONS								
Benefits paid	(939,626)	(147,534)	(304,376)	(283,692)	(23,054)	(13,166)	(1,711,448)	
Other	(1,260)	(1,565)	(858)	-	-	-	(3,683)	
Total deductions	(940,886)	(149,099)	(305,234)	(283,692)	(23,054)	(13,166)	(1,715,131)	
Net increase prior to interfund transfers	2,082,253	1,594,562	3,924,161	940,053	151,138	197,206	8,889,373	
Interfund transfers	(1,022,907)	336,168	460,051	(31,828)	543,785	(285,269)	-	
Net increase (decrease)	1,059,346	1,930,730	4,384,212	908,225	694,923	(88,063)	8,889,373	
Net assets available for benefits:								
Beginning of year	19,497,064	4,531,374	10,624,535	6,899,490	1,854,116	285,269	43,691,848	
End of year	\$20,556,410	\$6,462,104	\$15,008,747	\$7,807,715	\$2,549,039	\$197,206	\$52,581,221	

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KANSAS GAS AND ELECTRIC COMPANY

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LINE 27d - SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 1994

INVESTMENT	TYPE OF TRANSACTION	NUMBER OF TRANSACTIONS	DOLLAR VALUE (1)	NET GAIN (LOSS)
Fidelity Magellan Fund	Purchases	153	3,977,944	-
	Sales	71	1,482,663	48,380
Fidelity Management Trust Company Managed Income Portfolio	Purchases	109	1,870,000	-
	Sales	128	808,955	-
Fidelity U.S. Government Reserves	Purchases	109	4,945,057	-
	Sales	128	5,179,645	-
Fidelity Equity-Income Fund	Purchases	112	1,775,465	-
	Sales	60	1,057,161	132,354

1) Amounts shown in this column are costs 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 Kansas Gas and Electric Company 401(k) Plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

KANSAS GAS AND ELECTRIC COMPANY
401(K) PLAN

By:

Signature

Title

Date

S. L. Kitchen	Chairman	June 28, 1995
Ira W. McKee, Jr.	Member	June 28, 1995
John K. Rosenberg	Member	June 28, 1995
William B. Moore	Member	June 28, 1995
David E. Roth	Member	June 28, 1995

EXHIBIT INDEX

All exhibits marked "I" under the Page column are incorporated herein by reference.

Exhibit Number	Description of Documents	Page
23	Consent of Independent Public Accountants (filed electronically)	
99	Summary Plan Description for The Kansas Power and Light Company Employees' Savings Plan. (filed as Exhibit 28 (a) to Registration Statement No. 33-47344).	I

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation of our report included in this Form 11-K for the Kansas Gas and Electric Company 401(k) Plan, into the Company's previously filed Registration Statement File No. 33-47344.

Arthur Andersen LLP

Kansas City, Missouri
June 28, 1995