
**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): May 28, 2008

Westar Energy, Inc.

(Exact Name of Registrant as Specified in Charter)

Kansas

(State or Other Jurisdiction of Incorporation)

1-3523

(Commission File Number)

48-0290150

(IRS Employer Identification No.)

**818 South Kansas Avenue
Topeka, Kansas**

(Address of Principal Executive Offices)

66611

(Zip Code)

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

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-11 under the Exchange Act (17 CFR 240.14a-11)
 - 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))
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Section 7. Regulation FD

Item 7.01 - Regulation FD Disclosure

On May 28, 2008, Westar Energy, Inc. filed an application with the Kansas Corporation Commission to propose changes to its electric rates. Westar Energy is seeking an approximate 15 percent, or \$90.0 million, increase in rates in its northern region and an approximate 15 percent, or \$87.6 million, increase in rates in its southern region.

A copy of a press release and presentation that discuss the rate review are attached to this report.

Section 9. Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1 Press Release dated May 28, 2008

Exhibit 99.2 Summary of Rate Application dated May 28, 2008

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 the management of the Company as of the date of this document. If management’s assumptions prove incorrect or should unanticipated circumstances arise, the Company’s actual results could differ materially from those anticipated. These differences could be caused by a number of factors or a combination of factors including, but not limited to, those factors described under the headings “Forward-Looking Statements” and “Risk Factors” contained in the Company’s Annual Report on Form 10-K for the period ended December 31, 2007, and under the heading “Risk Factors” contained in the Company’s Quarterly Report on Form 10-Q for the period ended March 31, 2008, each as filed with the Securities and Exchange Commission. Readers are urged to consider such factors when evaluating any forward-looking statement, and the Company cautions 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 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.

Date: May 28, 2008

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 May 28, 2008
Exhibit 99.2	Summary of Rate Application dated May 28, 2008

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WESTAR ENERGY REQUESTS INCREASE IN ELECTRIC RATES**Request includes plant investments needed to meet growing customer usage of electricity and ice storm costs**

TOPEKA, Kan., May 28, 2008 — Westar Energy, Inc. (NYSE:WR) today filed with the Kansas Corporation Commission (KCC) a request to increase its rates to recover the cost of providing electric service to its customers.

Westar is seeking an increase in rates of about 15 percent for both its north and south regions. The increase in the northern region is \$90.0 million and in the southern region it is \$87.6 million. The combined increase is \$177.6 million, and for each region reflects an increase of just under 15 percent. The average residential customer would see a per month increase of \$9.62 in Westar's northern region and \$10.34 in Westar's southern region, based on usage of 900 kilowatt-hours (kWh) of electricity. The national average retail rate is 9.2 cents per kWh. With the requested rate increase, Westar said its average rates will be 6.9 cents per kWh.

"On a combined basis, our average rates today are lower than they were 20 years ago," said Bill Moore, Westar's president and chief executive officer. "This is even more dramatic in our southern area, where our average rates are significantly lower than they were in 1988 — something in stark contrast to other energy costs."

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Westar Energy requests increase in electrical rates

Westar management said the increase relates primarily to investments made in plant and equipment necessary to meet customers' growing energy needs. "The lion's share of the increase relates to our investment in new natural gas plants and our commitment to renewable wind energy, plus the costs of restoring our system following last December's destructive ice storm," Moore said.

"Energy consumption continues to grow among all segments of our customer base," Moore said. "We also are taking steps to improve air quality by investing in major environmental projects, which are recovered through the environmental charge on our customers' bills. Our primary goal remains providing safe, reliable, high quality electric energy service at a reasonable cost to all customers."

Customer demands must be met

Earlier this year, Westar outlined its plans to defer construction of a new coal plant for as long as reasonably possible and instead meet growing customer demand through a combination of natural gas generators, wind power and energy efficiency. "Although it is necessary for prices to rise, we are pleased that this requested increase is far lower than it would have been had we embarked on building a new coal plant," Moore said.

Westar's present rates were last calculated based on 2004 financial data. Westar has since invested more than \$1.2 billion for new generating facilities, transmission and distribution lines and new emissions controls for its power plants.

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Westar Energy requests increase in electrical rates**Recovering from December's ice storm**

Westar management said a significant driver of the requested rate increase relates to restoring its electrical system following last December's ice storm. Ice storm restoration efforts cost approximately \$69 million. In an attempt to ease the burden on customers, the KCC and Westar typically agree that such costs should be spread out and recovered over a number of years.

Energy efficiency is key

Energy efficiency plays an integral role for Westar and its customers. While efficiency programs create costs, the potential benefit for consumers is one of the most cost-effective and environmentally responsible ways Westar can work together with customers to meet their energy needs. At a time of increasing energy costs, it is critical for our customers to understand and be allowed to choose ways to get the most value from their energy expenditures. Energy efficiency also is an important element of sound environmental stewardship.

Meeting environmental standards

Over the next three years, Westar management said it must install more than \$660 million of additional emission controls at its power plants to meet more stringent environmental regulations. Westar has asked that the costs for these investments in pollution controls be identified separately on customers' bills so that they can clearly see the impact of such environmental laws and regulations. These costs are being recovered through the "Environmental Charge" on customers' bills and not as part of the rate increase filed today.

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Westar Energy requests increase in electrical rates

Rate differences between Westar's north and south regions

Westar management said rates in its north and south regions are now virtually the same. "We are pleased that we have closed the gap between the former KPL and KGE rates," Moore said. "In fact, the rates for the two areas are so close that now might be the best time to combine them into one rate structure." For that reason, Westar has filed consolidated cost information for the KCC's consideration, asking it to consider consolidating the rates across both regions.

Westar's northern region rates apply to approximately 362,521 customers, including customers in Topeka, Lawrence, Olathe, Leavenworth, Atchison, Manhattan, Salina, Hutchinson, Emporia and Parsons, among other towns in rural areas. Westar's southern region rates apply to approximately 310,540 customers in the Wichita area, Arkansas City, El Dorado, Newton, Fort Scott, Pittsburg and Independence, among other towns and rural areas.

To view Westar's comprehensive plan, Meeting Our Customers' Needs: A Strategic Plan for Uncertain Times, go to www.westarenergy.com

Westar Energy, Inc. (NYSE: WR) is the largest electric utility in Kansas, providing electric service to about 675,000 customers in the state. Westar Energy has about 6,200 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 <http://www.WestarEnergy.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 "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 Form 10-K for the period ended Dec. 31, 2007 and our Form 10-Q for the period ending March 31, 2008 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.



Summary of 2008 Rate Application

May 28, 2008



Forward-Looking Disclosure

The following presentation contains some “forward-looking statements” with respect to Westar Energy, Inc.’s (“Westar”) future plans, expectations and goals, including management’s expectations with respect to future operating results and dividend growth. The Private Securities Litigation Reform Act of 1995 has established that these statements qualify for safe harbors from liability.

Although we believe that the expectations and goals reflected in such forward-looking statements 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 Form 10-Q for the period ending March 31, 2008 and Annual Report Form 10-K for the year ended December 31, 2007 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 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.



Kansas Retail Rate Case Highlights

- Seeking \$177.6 million increase, or 14.92%
 - ☞ Northern region \$90.0 million, or 14.99%
 - ☞ Southern region \$87.6 million, or 14.85%
 - ☞ Provided information to allow a combined northern and southern rates for the first time if the KCC so chooses

- Westar will retain its regional and national rate advantage
 - ☞ Requested average retail rates:
 - Northern region 7.0 cents per kWh
 - Southern region 6.8 cents per kWh
 - Or on combined basis 6.9 cents per kWh
 - ☞ Rates among lowest of any investor owned utility in the state
 - ☞ Compares to 2007 national average 9.2 cents per kWh



Key Calculations in Rate Case

- KCC jurisdiction rate base of \approx \$3.2 billion, excluding
 - ☞ FERC jurisdictional rate base of \approx \$329 million
 - ☞ Environmental Cost Recovery rate base of \approx \$237 million
 - ☞ Reflects rate base credits of \approx \$740 million
 - Principally of deferred income taxes

- Requested rate of return

	Capitalization Ratio (1)	Component Cost	Weighted Average Cost of Capital
Debt	50.31%	6.382%	3.211%
Preferred stock	0.53%	4.553%	0.024%
Common equity	49.16%	10.950%	5.383%
	<u>100.00%</u>		<u>8.618%</u>

(1) Includes issuance of remaining shares from Nov. '07 forward sale



Key Drivers

- Recognition of investment in Spring Creek \approx \$53million
- Emporia Energy Center
 - ☞ Phase 1 plant in service \approx \$200 million
 - ☞ Phase 2 CWIP \approx \$71 million
- Wind CWIP \approx \$219 million
 - Estimated amount of investment through about August 2008
- December 2007 deferred ice storm costs \$51 million
 - \$19 million per year over 4 years
- Higher O&M since '04 test year, offset by sales growth
- Updated capital structure
 - ☞ Filed with 49% equity, with plans to update (vs. 44.5% currently)
 - ☞ Slightly higher ROE (10.95% vs. 10.00% currently)



Tentative Rate Case Timeline

