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

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **September 30, 2016**

or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _______to_______

Commission File Number	Exact name of registrant as specified in its charter, state of incorporation, address of principal executive offices and telephone number	I.R.S. Employer Identification Number
001-32206	**GREAT PLAINS ENERGY INCORPORATED** (A Missouri Corporation) 1200 Main Street Kansas City, Missouri 64105 (816) 556-2200	43-1916803
000-51873	**KANSAS CITY POWER & LIGHT COMPANY** (A Missouri Corporation) 1200 Main Street Kansas City, Missouri 64105 (816) 556-2200	44-0308720

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Great Plains Energy Incorporated	Yes	X	No	_	Kansas City Power & Light Company	Yes	X	No	_

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Great Plains Energy Incorporated	Yes	X	No	_	Kansas City Power & Light Company	Yes	X	No	_

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Great Plains Energy Incorporated	Large accelerated filer	X	Accelerated filer	_
	Non-accelerated filer	_	Smaller reporting company	_
Kansas City Power & Light Company	Large accelerated filer	_	Accelerated filer	_
	Non-accelerated filer	X	Smaller reporting company	_

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Great Plains Energy Incorporated	Yes	_	No	X	Kansas City Power & Light Company	Yes	_	No	X

On October 31, 2016, Great Plains Energy Incorporated had 215,295,002 shares of common stock outstanding. On October 31, 2016, Kansas City Power & Light Company had one share of common stock outstanding and held by Great Plains Energy Incorporated.

Kansas City Power & Light Company meets the conditions set forth in General Instruction (H)(1)(a) and (b) of Form 10-Q and is therefore filing this Form 10-Q with the reduced disclosure format.

This combined Quarterly Report on Form 10-Q is being filed by Great Plains Energy Incorporated (Great Plains Energy) and Kansas City Power & Light Company (KCP&L). KCP&L is a wholly owned subsidiary of Great Plains Energy and represents a significant portion of its assets, liabilities, revenues, expenses and operations. Thus, all information contained in this report relates to, and (where required) is filed by, Great Plains Energy. Information that is specifically identified in this report as relating solely to Great Plains Energy, such as its financial statements and all information relating to Great Plains Energy's other operations, businesses and subsidiaries, including KCP&L Greater Missouri Operations Company (GMO), does not relate to, and is not filed by, KCP&L. KCP&L makes no representation as to that information. Neither Great Plains Energy nor its other subsidiaries have any obligation in respect of KCP&L's debt securities and holders of such securities should not consider Great Plains Energy's or its other subsidiaries' financial resources or results of operations in making a decision with respect to KCP&L's debt securities. Similarly, KCP&L has no obligation in respect of securities of Great Plains Energy or its other subsidiaries.

This report should be read in its entirety. No one section of the report deals with all aspects of the subject matter. It should be read in conjunction with the consolidated financial statements and related notes and with the management's discussion and analysis included in the 2015 Form 10-K for each of Great Plains Energy and KCP&L.

TABLE OF CONTENTS

		Page Number
Cautionary Statements Regarding Certain Forward-Looking Information		4
Glossary of Terms		5
Part I - Financial Information		
Item 1.	Financial Statements	
	Great Plains Energy Incorporated	
	Unaudited Consolidated Balance Sheets	7
	Unaudited Consolidated Statements of Comprehensive Income	9
	Unaudited Consolidated Statements of Cash Flows	10
	Unaudited Consolidated Statements of Common Shareholders' Equity	11
	Kansas City Power & Light Company	
	Unaudited Consolidated Balance Sheets	12
	Unaudited Consolidated Statements of Comprehensive Income	14
	Unaudited Consolidated Statements of Cash Flows	15
	Unaudited Consolidated Statements of Common Shareholder's Equity	16
	Combined Notes to Unaudited Consolidated Financial Statements for Great Plains Energy Incorporated and Kansas City Power & Light Company	17
	Note 1: Summary of Significant Accounting Policies	17
	Note 2: Anticipated Acquisition of Westar Energy, Inc.	19
	Note 3: Supplemental Cash Flow Information	22
	Note 4: Receivables	23
	Note 5: Nuclear Plant	24
	Note 6: Regulatory Matters	25
	Note 7: Goodwill	26
	Note 8: Pension Plans and Other Employee Benefits	26
	Note 9: Equity Compensation	27
	Note 10: Short-Term Borrowings and Short-Term Bank Lines of Credit	29
	Note 11: Long-Term Debt	31
	Note 12: Common Shareholders' Equity	32
	Note 13: Preferred Stock	32
	Note 14: Commitments and Contingencies	33
	Note 15: Legal Proceedings	37
	Note 16: Related Party Transactions and Relationships	38
	Note 17: Derivative Instruments	38
	Note 18: Fair Value Measurements	42
	Note 19: Accumulated Other Comprehensive Income (Loss)	47
	Note 20: Taxes	49
	Note 21: Segments and Related Information	50
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	52
Item 3.	Quantitative and Qualitative Disclosures About Market Risk	64
Item 4.	Controls and Procedures	64
Part II - Other Information		
Item 1.	Legal Proceedings	65
Item 1A.	Risk Factors	65
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds	72
Item 3.	Defaults Upon Senior Securities	72
Item 4.	Mine Safety Disclosures	72
Item 5.	Other Information	72
Item 6.	Exhibits	73
Signatures		75

CAUTIONARY STATEMENTS REGARDING CERTAIN FORWARD-LOOKING INFORMATION

Statements made in this report that are not based on historical facts are forward-looking, may involve risks and uncertainties, and are intended to be as of the date when made. Forward-looking statements include, but are not limited to, statements relating to Great Plains Energy's proposed acquisition of Westar Energy, Inc. (Westar), the outcome of regulatory proceedings, cost estimates of capital projects and other matters affecting future operations. In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Great Plains Energy and KCP&L are providing a number of important factors that could cause actual results to differ materially from the provided forward-looking information. These important factors include: future economic conditions in regional, national and international markets and their effects on sales, prices and costs; prices and availability of electricity in regional and national wholesale markets; market perception of the energy industry, Great Plains Energy and KCP&L; changes in business strategy, operations or development plans; the outcome of contract negotiations for goods and services; effects of current or proposed state and federal legislative and regulatory actions or developments, including, but not limited to, deregulation, re-regulation and restructuring of the electric utility industry; decisions of regulators regarding rates the Companies can charge for electricity; adverse changes in applicable laws, regulations, rules, principles or practices governing tax, accounting and environmental matters including, but not limited to, air and water quality; financial market conditions and performance including, but not limited to, changes in interest rates and credit spreads and in availability and cost of capital and the effects on derivatives and hedges, nuclear decommissioning trust and pension plan assets and costs; impairments of long-lived assets or goodwill; credit ratings; inflation rates; effectiveness of risk management policies and procedures and the ability of counterparties to satisfy their contractual commitments; impact of terrorist acts, including, but not limited to, cyber terrorism; ability to carry out marketing and sales plans; weather conditions including, but not limited to, weather-related damage and their effects on sales, prices and costs; cost, availability, quality and deliverability of fuel; the inherent uncertainties in estimating the effects of weather, economic conditions and other factors on customer consumption and financial results; ability to achieve generation goals and the occurrence and duration of planned and unplanned generation outages; delays in the anticipated in-service dates and cost increases of generation, transmission, distribution or other projects; Great Plains Energy's ability to successfully manage its transmission joint ventures or to integrate or restructure the transmission joint ventures of Westar; the inherent risks associated with the ownership and operation of a nuclear facility including, but not limited to, environmental, health, safety, regulatory and financial risks; workforce risks, including, but not limited to, increased costs of retirement, health care and other benefits; the ability of Great Plains Energy to obtain the regulatory approvals necessary to complete the anticipated acquisition of Westar and the terms of those approvals; the risk that a condition to the closing of the anticipated acquisition of Westar or the committed debt or equity financing may not be satisfied or that the anticipated acquisition may fail to close; the failure to obtain, or to obtain on favorable terms, any financings necessary to complete or permanently finance the anticipated acquisition of Westar and the costs of such financing; the outcome of any legal proceedings, regulatory proceedings or enforcement matters that may be instituted relating to the anticipated acquisition of Westar; the costs incurred to consummate the anticipated acquisition of Westar; the possibility that the expected value creation from the anticipated acquisition of Westar will not be realized, or will not be realized within the expected time period; the credit ratings of Great Plains Energy following the anticipated acquisition of Westar; disruption from the anticipated acquisition of Westar making it more difficult to maintain relationships with customers, employees, regulators or suppliers and the diversion of management time and attention on the proposed transactions; and other risks and uncertainties.

This list of factors is not all-inclusive because it is not possible to predict all factors. Part II Item 1A Risk Factors included in this report, together with the risk factors included in the 2015 Form 10-K for each of Great Plains Energy and KCP&L under Part I Item 1A, should be carefully read for further understanding of potential risks for each of Great Plains Energy and KCP&L. Other sections of this report and other periodic reports filed by each of Great Plains Energy and KCP&L with the Securities and Exchange Commission (SEC) should also be read for more information regarding risk factors. Each forward-looking statement speaks only as of the date of the particular statement. Great Plains Energy and KCP&L undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

GLOSSARY OF TERMS

The following is a glossary of frequently used abbreviations or acronyms that are found throughout this report.

Abbreviation or Acronym	Definition
AEPTHC	AEP Transmission Holding Company, LLC, a wholly owned subsidiary of American Electric Power Company, Inc.
AFUDC	Allowance for Funds Used During Construction
ARO	Asset Retirement Obligation
ASU	Accounting Standards Update
CCRs	Coal combustion residuals
Clean Air Act	Clean Air Act Amendments of 1990
CO_2	Carbon dioxide
Company	Great Plains Energy Incorporated and its consolidated subsidiaries
Companies	Great Plains Energy Incorporated and its consolidated subsidiaries and KCP&L and its consolidated subsidiaries
DOE	Department of Energy
EIRR	Environmental Improvement Revenue Refunding
EPA	Environmental Protection Agency
EPS	Earnings per common share
ERISA	Employee Retirement Income Security Act of 1974, as amended
FASB	Financial Accounting Standards Board
FERC	The Federal Energy Regulatory Commission
FCC	The Federal Communications Commission
GAAP	Generally Accepted Accounting Principles
GMO	KCP&L Greater Missouri Operations Company, a wholly owned subsidiary of Great Plains Energy
GPETHC	GPE Transmission Holding Company LLC, a wholly owned subsidiary of Great Plains Energy
Great Plains Energy	Great Plains Energy Incorporated and its consolidated subsidiaries
Great Plains Energy Board	Great Plains Energy Board of Directors
HSR	Hart-Scott-Rodino
KCC	The State Corporation Commission of the State of Kansas
KCP&L	Kansas City Power & Light Company, a wholly owned subsidiary of Great Plains Energy, and its consolidated subsidiaries
KCP&L Receivables Company	Kansas City Power & Light Receivables Company, a wholly owned subsidiary of KCP&L
kWh	Kilowatt hour
MATS	Mercury and Air Toxics Standards
MD&A	Management's Discussion and Analysis of Financial Condition and Results of Operations
MDNR	Missouri Department of Natural Resources
MECG	Midwest Energy Consumers Group
MEEIA	Missouri Energy Efficiency Investment Act

Abbreviation or Acronym	**Definition**
Merger Agreement	Agreement and Plan of Merger dated as of May 29, 2016, by and among Great Plains Energy, Westar and Merger Sub
Merger Sub	GP Star, Inc., a Kansas corporation that will be merged with and into Westar, pursuant to the Merger Agreement
MGP	Manufactured gas plant
MPS Merchant	MPS Merchant Services, Inc., a wholly owned subsidiary of GMO
MPSC	Public Service Commission of the State of Missouri
MW	Megawatt
MWh	Megawatt hour
NAV	Net Asset Value
NPNS	Normal purchases and normal sales
NRC	Nuclear Regulatory Commission
OCI	Other Comprehensive Income
OMERS	OCM Credit Portfolio LP
RCRA	Resource Conservation and Recovery Act
SEC	Securities and Exchange Commission
SERP	Supplemental Executive Retirement Plan
SPP	Southwest Power Pool, Inc.
TCR	Transmission Congestion Right
TDC	Transmission Delivery Charge
Transource	Transource Energy, LLC and its subsidiaries, 13.5% owned by GPETHC
WCNOC	Wolf Creek Nuclear Operating Corporation
Westar	Westar Energy, Inc.
Westar Board	Westar Board of Directors
Wolf Creek	Wolf Creek Generating Station

Table of Contents

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

GREAT PLAINS ENERGY INCORPORATED

Consolidated Balance Sheets

(Unaudited)

	September 30 2016	December 31 2015
ASSETS	(millions, except share amounts)	
Current Assets		
Cash and cash equivalents	$ 12.0	$ 11.3
Funds on deposit	2.4	2.1
Receivables, net	194.1	147.7
Accounts receivable pledged as collateral	190.0	175.0
Fuel inventories, at average cost	98.6	118.4
Materials and supplies, at average cost	161.0	155.7
Deferred refueling outage costs	11.7	19.2
Refundable income taxes	1.1	3.8
Prepaid expenses and other assets	67.9	31.0
Total	738.8	664.2
Utility Plant, at Original Cost		
Electric	13,418.7	13,189.9
Less - accumulated depreciation	5,041.6	4,943.7
Net utility plant in service	8,377.1	8,246.2
Construction work in progress	400.9	347.9
Nuclear fuel, net of amortization of $214.9 and $192.5	66.5	68.3
Total	8,844.5	8,662.4
Investments and Other Assets		
Nuclear decommissioning trust fund	218.3	200.7
Regulatory assets	980.4	979.1
Goodwill	169.0	169.0
Other	93.7	63.2
Total	1,461.4	1,412.0
Total	$ 11,044.7	$ 10,738.6

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED

Consolidated Balance Sheets

(Unaudited)

	September 30 2016	December 31 2015
LIABILITIES AND CAPITALIZATION	(millions, except share amounts)	
Current Liabilities		
Notes payable	$ **104.0**	$ 10.0
Collateralized note payable	**190.0**	175.0
Commercial paper	**157.1**	224.0
Current maturities of long-term debt	**382.1**	1.1
Accounts payable	**227.7**	352.9
Accrued taxes	**123.4**	31.6
Accrued interest	**61.4**	44.7
Accrued compensation and benefits	**47.5**	41.4
Pension and post-retirement liability	**3.4**	3.4
Derivative instruments	**78.8**	0.5
Other	**24.7**	31.1
Total	**1,400.1**	915.7
Deferred Credits and Other Liabilities		
Deferred income taxes	**1,270.5**	1,158.8
Deferred tax credits	**126.5**	125.1
Asset retirement obligations	**285.0**	275.9
Pension and post-retirement liability	**467.2**	455.2
Regulatory liabilities	**305.1**	284.4
Other	**82.6**	82.9
Total	**2,536.9**	2,382.3
Capitalization		
Great Plains Energy common shareholders' equity		
Common stock - 600,000,000 and 250,000,000 shares authorized without par value 154,925,107 and 154,504,900 shares issued, stated value	**2,661.7**	2,646.7
Retained earnings	**1,092.7**	1,024.4
Treasury stock - 128,096 and 101,229 shares, at cost	**(3.8)**	(2.6)
Accumulated other comprehensive loss	**(7.5)**	(12.0)
Total	**3,743.1**	3,656.5
Cumulative preferred stock $100 par value		
3.80% - 0 and 100,000 shares issued	**—**	10.0
4.50% - 0 and 100,000 shares issued	**—**	10.0
4.20% - 0 and 70,000 shares issued	**—**	7.0
4.35% - 0 and 120,000 shares issued	**—**	12.0
Total	**—**	39.0
Long-term debt (Note 11)	**3,364.6**	3,745.1
Total	**7,107.7**	7,440.6
Commitments and Contingencies (Note 14)		
Total	$ **11,044.7**	$ 10,738.6

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED

Consolidated Statements of Comprehensive Income

(Unaudited)

	Three Months Ended September 30		Year to Date September 30	
	2016	2015	**2016**	2015
Operating Revenues	(millions, except per share amounts)			
Electric revenues	**$ 856.8**	$ 781.4	**$ 2,099.7**	$ 1,939.5
Operating Expenses				
Fuel	**105.7**	124.5	**285.7**	332.0
Purchased power	**78.4**	52.1	**176.5**	146.3
Transmission	**23.8**	23.9	**64.5**	65.1
Utility operating and maintenance expenses	**193.3**	182.5	**553.1**	537.4
Costs to achieve the anticipated acquisition of Westar Energy, Inc.	**14.4**	—	**19.4**	—
Depreciation and amortization	**86.4**	82.4	**256.9**	245.7
General taxes	**63.7**	58.0	**174.5**	162.8
Other	**9.2**	1.3	**15.0**	3.5
Total	**574.9**	524.7	**1,545.6**	1,492.8
Operating income	**281.9**	256.7	**554.1**	446.7
Non-operating income	**4.3**	0.9	**9.7**	9.1
Non-operating expenses	**(3.0)**	(1.4)	**(10.7)**	(8.7)
Interest charges	**(67.6)**	(51.0)	**(251.7)**	(148.3)
Income before income tax expense and income from equity investments	**215.6**	205.2	**301.4**	298.8
Income tax expense	**(82.7)**	(78.6)	**(111.5)**	(109.6)
Income from equity investments, net of income taxes	**0.7**	0.2	**2.1**	0.9
Net income	**133.6**	126.8	**192.0**	190.1
Preferred stock dividend requirements and redemption premium	**0.9**	0.4	**1.7**	1.2
Earnings available for common shareholders	**$ 132.7**	$ 126.4	**$ 190.3**	$ 188.9
Average number of basic common shares outstanding	**154.6**	154.2	**154.5**	154.1
Average number of diluted common shares outstanding	**154.9**	154.8	**154.9**	154.8
Basic earnings per common share	**$ 0.86**	$ 0.82	**$ 1.23**	$ 1.23
Diluted earnings per common share	**$ 0.86**	$ 0.82	**$ 1.23**	$ 1.22
Cash dividends per common share	**$ 0.2625**	$ 0.245	**$ 0.7875**	$ 0.735
Comprehensive Income				
Net income	**$ 133.6**	$ 126.8	**$ 192.0**	$ 190.1
Other comprehensive income				
Derivative hedging activity				
Reclassification to expenses, net of tax	**1.3**	1.4	**4.1**	4.2
Derivative hedging activity, net of tax	**1.3**	1.4	**4.1**	4.2
Defined benefit pension plans				
Amortization of net losses included in net periodic benefit costs, net of tax	**0.2**	—	**0.4**	0.3
Change in unrecognized pension expense, net of tax	**0.2**	—	**0.4**	0.3
Total other comprehensive income	**1.5**	1.4	**4.5**	4.5
Comprehensive income	**$ 135.1**	$ 128.2	**$ 196.5**	$ 194.6

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED

Consolidated Statements of Cash Flows

(Unaudited)

Year to Date September 30	**2016**	2015
Cash Flows from Operating Activities	(millions)	
Net income	**$ 192.0**	$ 190.1
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	**256.9**	245.7
Amortization of:		
Nuclear fuel	**22.4**	18.4
Other	**52.4**	35.3
Deferred income taxes, net	**109.9**	110.1
Investment tax credit amortization	**(1.1)**	(1.1)
Income from equity investments, net of income taxes	**(2.1)**	(0.9)
Fair value impacts of interest rate swaps	**78.8**	—
Other operating activities (Note 3)	**(24.4)**	9.7
Net cash from operating activities	**684.8**	607.3
Cash Flows from Investing Activities		
Utility capital expenditures	**(435.3)**	(520.9)
Allowance for borrowed funds used during construction	**(4.7)**	(4.3)
Purchases of nuclear decommissioning trust investments	**(23.7)**	(35.3)
Proceeds from nuclear decommissioning trust investments	**21.2**	32.8
Other investing activities	**(48.7)**	(34.5)
Net cash from investing activities	**(491.2)**	(562.2)
Cash Flows from Financing Activities		
Issuance of common stock	**2.4**	2.3
Issuance of long-term debt	**—**	348.8
Issuance fees	**(68.7)**	(2.6)
Repayment of long-term debt	**(1.1)**	(87.0)
Net change in short-term borrowings	**27.1**	(211.2)
Net change in collateralized short-term borrowings	**15.0**	19.0
Dividends paid	**(122.5)**	(114.6)
Cumulative preferred stock redemption	**(40.1)**	—
Purchase of treasury stock	**(4.9)**	(1.6)
Other financing activities	**(0.1)**	(0.2)
Net cash from financing activities	**(192.9)**	(47.1)
Net Change in Cash and Cash Equivalents	**0.7**	(2.0)
Cash and Cash Equivalents at Beginning of Year	**11.3**	13.0
Cash and Cash Equivalents at End of Period	**$ 12.0**	$ 11.0

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED

Consolidated Statements of Common Shareholders' Equity

(Unaudited)

Year to Date September 30	**2016**		2015	
	Shares	**Amount**	Shares	Amount
Common Stock		(millions, except share amounts)		
Beginning balance	**154,504,900**	**$ 2,646.7**	154,254,037	$ 2,639.3
Issuance of common stock	**420,207**	**12.5**	210,579	5.5
Equity compensation expense, net of forfeitures		**3.1**		1.4
Unearned Compensation				
Issuance of restricted common stock		**(2.8)**		(2.4)
Forfeiture of restricted common stock		**—**		0.4
Compensation expense recognized		**2.0**		1.3
Other		**0.2**		(0.5)
Ending balance	**154,925,107**	**2,661.7**	154,464,616	2,645.0
Retained Earnings				
Beginning balance		**1,024.4**		967.8
Net income		**192.0**		190.1
Redemption premium on preferred stock		**(0.6)**		—
Dividends:				
Common stock ($0.7875 and $0.735 per share)		**(121.8)**		(113.4)
Preferred stock - at required rates		**(0.7)**		(1.2)
Performance shares		**(0.6)**		(0.6)
Ending balance		**1,092.7**		1,042.7
Treasury Stock				
Beginning balance	**(101,229)**	**(2.6)**	(91,281)	(2.3)
Treasury shares acquired	**(136,562)**	**(4.1)**	(73,326)	(1.9)
Treasury shares reissued	**109,695**	**2.9**	64,180	1.6
Ending balance	**(128,096)**	**(3.8)**	(100,427)	(2.6)
Accumulated Other Comprehensive Income (Loss)				
Beginning balance		**(12.0)**		(18.7)
Derivative hedging activity, net of tax		**4.1**		4.2
Change in unrecognized pension expense, net of tax		**0.4**		0.3
Ending balance		**(7.5)**		(14.2)
Total Great Plains Energy Common Shareholders' Equity		**$ 3,743.1**		$ 3,670.9

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY
Consolidated Balance Sheets
(Unaudited)

	September 30 2016	December 31 2015
ASSETS	(millions, except share amounts)	
Current Assets		
Cash and cash equivalents	$ 5.7	$ 2.3
Funds on deposit	1.4	0.5
Receivables, net	168.7	129.2
Related party receivables	91.0	65.8
Accounts receivable pledged as collateral	110.0	110.0
Fuel inventories, at average cost	70.8	83.5
Materials and supplies, at average cost	118.4	114.6
Deferred refueling outage costs	11.7	19.2
Refundable income taxes	—	79.0
Prepaid expenses and other assets	27.1	27.1
Total	604.8	631.2
Utility Plant, at Original Cost		
Electric	9,768.8	9,640.4
Less - accumulated depreciation	3,806.1	3,722.6
Net utility plant in service	5,962.7	5,917.8
Construction work in progress	306.5	246.6
Nuclear fuel, net of amortization of $214.9 and $192.5	66.5	68.3
Total	6,335.7	6,232.7
Investments and Other Assets		
Nuclear decommissioning trust fund	218.3	200.7
Regulatory assets	733.6	732.4
Other	20.7	17.6
Total	972.6	950.7
Total	$ 7,913.1	$ 7,814.6

The disclosures regarding KCP&L included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY

Consolidated Balance Sheets

(Unaudited)

	September 30 2016	December 31 2015
LIABILITIES AND CAPITALIZATION	(millions, except share amounts)	
Current Liabilities		
Collateralized note payable	$ 110.0	$ 110.0
Commercial paper	—	180.3
Current maturities of long-term debt	281.0	—
Accounts payable	180.3	258.8
Accrued taxes	125.7	25.6
Accrued interest	41.3	32.4
Accrued compensation and benefits	47.5	41.4
Pension and post-retirement liability	2.0	2.0
Other	11.5	12.6
Total	799.3	663.1
Deferred Credits and Other Liabilities		
Deferred income taxes	1,209.3	1,132.6
Deferred tax credits	123.0	123.8
Asset retirement obligations	246.7	239.3
Pension and post-retirement liability	445.7	433.4
Regulatory liabilities	176.5	164.6
Other	60.8	61.6
Total	2,262.0	2,155.3
Capitalization		
Common shareholder's equity		
Common stock - 1,000 shares authorized without par value		
1 share issued, stated value	1,563.1	1,563.1
Retained earnings	1,010.8	879.6
Accumulated other comprehensive loss	(5.6)	(9.6)
Total	2,568.3	2,433.1
Long-term debt (Note 11)	2,283.5	2,563.1
Total	4,851.8	4,996.2
Commitments and Contingencies (Note 14)		
Total	$ 7,913.1	$ 7,814.6

The disclosures regarding KCP&L included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY

Consolidated Statements of Comprehensive Income

(Unaudited)

	Three Months Ended September 30		Year to Date September 30	
	2016	2015	**2016**	2015
Operating Revenues	(millions)			
Electric revenues	**$ 597.6**	$ 526.3	**$ 1,474.1**	$ 1,314.1
Operating Expenses				
Fuel	**77.0**	89.4	**205.6**	237.3
Purchased power	**41.5**	22.9	**93.1**	73.4
Transmission	**14.5**	16.2	**44.8**	42.3
Operating and maintenance expenses	**131.9**	122.9	**379.6**	365.8
Depreciation and amortization	**61.9**	58.7	**184.1**	175.0
General taxes	**51.0**	45.4	**136.9**	125.1
Other	**0.6**	—	**2.3**	(0.2)
Total	**378.4**	355.5	**1,046.4**	1,018.7
Operating income	**219.2**	170.8	**427.7**	295.4
Non-operating income	**3.6**	0.6	**7.5**	6.3
Non-operating expenses	**(1.9)**	(1.8)	**(5.6)**	(5.7)
Interest charges	**(34.7)**	(34.8)	**(104.9)**	(100.4)
Income before income tax expense	**186.2**	134.8	**324.7**	195.6
Income tax expense	**(68.5)**	(50.5)	**(116.5)**	(68.7)
Net income	**$ 117.7**	$ 84.3	**$ 208.2**	$ 126.9
Comprehensive Income				
Net income	**$ 117.7**	$ 84.3	**$ 208.2**	$ 126.9
Other comprehensive income				
Derivative hedging activity				
Reclassification to expenses, net of tax	**1.2**	1.3	**4.0**	4.0
Derivative hedging activity, net of tax	**1.2**	1.3	**4.0**	4.0
Total other comprehensive income	**1.2**	1.3	**4.0**	4.0
Comprehensive income	**$ 118.9**	$ 85.6	**$ 212.2**	$ 130.9

The disclosures regarding KCP&L included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY

Consolidated Statements of Cash Flows

(Unaudited)

Year to Date September 30	**2016**	2015
Cash Flows from Operating Activities	(millions)	
Net income	**$ 208.2**	$ 126.9
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	**184.1**	175.0
Amortization of:		
Nuclear fuel	**22.4**	18.4
Other	**25.6**	20.8
Deferred income taxes, net	**74.0**	19.8
Investment tax credit amortization	**(0.8)**	(0.7)
Other operating activities (Note 3)	**74.7**	103.6
Net cash from operating activities	**588.2**	463.8
Cash Flows from Investing Activities		
Utility capital expenditures	**(286.1)**	(410.2)
Allowance for borrowed funds used during construction	**(3.8)**	(3.0)
Purchases of nuclear decommissioning trust investments	**(23.7)**	(35.3)
Proceeds from nuclear decommissioning trust investments	**21.2**	32.8
Net money pool lending	**(11.1)**	—
Other investing activities	**(23.8)**	(19.7)
Net cash from investing activities	**(327.3)**	(435.4)
Cash Flows from Financing Activities		
Issuance of long-term debt	**—**	348.8
Issuance fees	**(0.2)**	(2.6)
Repayment of long-term debt	**—**	(85.9)
Net change in short-term borrowings	**(180.3)**	(276.2)
Net money pool borrowings	**—**	(12.6)
Dividends paid to Great Plains Energy	**(77.0)**	—
Net cash from financing activities	**(257.5)**	(28.5)
Net Change in Cash and Cash Equivalents	**3.4**	(0.1)
Cash and Cash Equivalents at Beginning of Year	**2.3**	2.7
Cash and Cash Equivalents at End of Period	**$ 5.7**	$ 2.6

The disclosures regarding KCP&L included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY

Consolidated Statements of Common Shareholder's Equity

(Unaudited)

Year to Date September 30	**2016**		2015	
	Shares	**Amount**	Shares	Amount
		(millions, except share amounts)		
Common Stock	**1**	**$ 1,563.1**	1	$ 1,563.1
Retained Earnings				
Beginning balance		**879.6**		726.8
Net income		**208.2**		126.9
Dividends:				
Common stock held by Great Plains Energy		**(77.0)**		—
Ending balance		**1,010.8**		853.7
Accumulated Other Comprehensive Income (Loss)				
Beginning balance		**(9.6)**		(14.9)
Derivative hedging activity, net of tax		**4.0**		4.0
Ending balance		**(5.6)**		(10.9)
Total Common Shareholder's Equity		**$ 2,568.3**		$ 2,405.9

The disclosures regarding KCP&L included in the accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

GREAT PLAINS ENERGY INCORPORATED
KANSAS CITY POWER & LIGHT COMPANY

Notes to Unaudited Consolidated Financial Statements

The notes to unaudited consolidated financial statements that follow are a combined presentation for Great Plains Energy Incorporated and Kansas City Power & Light Company, both registrants under this filing. The terms "Great Plains Energy," "Company," "KCP&L" and "Companies" are used throughout this report. "Great Plains Energy" and the "Company" refer to Great Plains Energy Incorporated and its consolidated subsidiaries, unless otherwise indicated. "KCP&L" refers to Kansas City Power & Light Company and its consolidated subsidiaries. "Companies" refers to Great Plains Energy Incorporated and its consolidated subsidiaries and KCP&L and its consolidated subsidiaries. The Companies' interim financial statements reflect all adjustments (which include normal, recurring adjustments) that are necessary, in the opinion of management, for a fair presentation of the results for the interim periods presented.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization
Great Plains Energy, a Missouri corporation incorporated in 2001, is a public utility holding company and does not own or operate any significant assets other than the stock of its subsidiaries. Great Plains Energy's wholly owned direct subsidiaries with significant operations are as follows:

- KCP&L is an integrated, regulated electric utility that provides electricity to customers primarily in the states of Missouri and Kansas. KCP&L has one active wholly owned subsidiary, Kansas City Power & Light Receivables Company (KCP&L Receivables Company).
- KCP&L Greater Missouri Operations Company (GMO) is an integrated, regulated electric utility that provides electricity to customers in the state of Missouri. GMO also provides regulated steam service to certain customers in the St. Joseph, Missouri area. GMO has two active wholly owned subsidiaries, GMO Receivables Company and MPS Merchant Services, Inc. (MPS Merchant). MPS Merchant has certain long-term natural gas contracts remaining from its former non-regulated trading operations.

Great Plains Energy also wholly owns GPE Transmission Holding Company, LLC (GPETHC). GPETHC owns 13.5% of Transource Energy, LLC (Transource) with the remaining 86.5% owned by AEP Transmission Holding Company, LLC (AEPTHC), a subsidiary of American Electric Power Company, Inc. GPETHC accounts for its investment in Transource under the equity method. Transource is focused on the development of competitive electric transmission projects.

Each of Great Plains Energy's and KCP&L's consolidated financial statements includes the accounts of their subsidiaries. Intercompany transactions have been eliminated.

Great Plains Energy's sole reportable business segment is electric utility. See Note 21 for additional information.

Basic and Diluted Earnings per Common Share Calculation
To determine basic earnings per common share (EPS), preferred stock dividend requirements and redemption premium are deducted from net income before dividing by the average number of common shares outstanding. The effect of dilutive securities, calculated using the treasury stock method, assumes the issuance of common shares applicable to performance shares and restricted stock.

The following table reconciles Great Plains Energy's basic and diluted EPS.

	Three Months Ended September 30		Year to Date September 30	
	2016	2015	2016	2015
Income	(millions, except per share amounts)			
Net income	$ 133.6	$ 126.8	$ 192.0	$ 190.1
Less: preferred stock dividend requirements and redemption premium	0.9	0.4	1.7	1.2
Earnings available for common shareholders	$ 132.7	$ 126.4	$ 190.3	$ 188.9
Common Shares Outstanding				
Average number of common shares outstanding	154.6	154.2	154.5	154.1
Add: effect of dilutive securities	0.3	0.6	0.4	0.7
Diluted average number of common shares outstanding	154.9	154.8	154.9	154.8
Basic EPS	$ 0.86	$ 0.82	$ 1.23	$ 1.23
Diluted EPS	$ 0.86	$ 0.82	$ 1.23	$ 1.22

There were no anti-dilutive shares excluded from the computation of dilutive EPS for the three months ended and year to date September 30, 2016, and 2015.

Dividends Declared

In November 2016, Great Plains Energy's Board of Directors (Great Plains Energy Board) declared a quarterly dividend of $0.2750 per share on Great Plains Energy's common stock. The common dividend is payable December 20, 2016, to shareholders of record as of November 29, 2016.

The Great Plains Energy Board also declared a regular quarterly dividend on Great Plains Energy's newly issued 7.00% Series B Mandatory Convertible Preferred Stock (Series B Preferred Stock). The dividend will be payable December 15, 2016, to shareholders of record as of December 1, 2016. See Note 13 for additional information regarding the Series B Preferred Stock.

In November 2016, KCP&L's Board of Directors declared a cash dividend payable to Great Plains Energy of $45 million payable on December 19, 2016.

New Accounting Standards

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers*, which requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The ASU will replace most existing revenue recognition guidance in Generally Accepted Accounting Principles (GAAP) when it becomes effective. In August 2015, the FASB issued ASU No. 2015-14, deferring the effective date of ASU No. 2014-09 one year, from January 1, 2017, to January 1, 2018. The Companies plan to adopt ASU No. 2014-09 on January 1, 2018. The standard permits the use of either the retrospective or cumulative effect transition method. The Companies are evaluating the effect that ASU No. 2014-09 will have on their consolidated financial statements and related disclosures and have not yet selected a transition method nor have they determined the effect of the standard on their ongoing financial reporting.

In February 2016, the FASB issued ASU No. 2016-02, *Leases*, which requires an entity that is a lessee to record a right-of-use asset and a lease liability for lease payments on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. The new guidance is effective for interim and annual periods beginning after December 15, 2018, and is required to be applied using a modified retrospective approach. The Companies are evaluating the effect that ASU No. 2016-02 will have on their consolidated financial statements and related disclosures and have not yet determined the effect of the standard on their ongoing financial reporting.

In March 2016, the FASB issued ASU No. 2016-09, *Compensation-Stock Compensation*, which is intended to simplify several areas of accounting for share-based compensation arrangements, including the income tax impact, classification on the statement of cash flows and forfeitures. The new guidance is effective for interim and annual periods beginning after December 15, 2016, and early adoption is permitted. This guidance will be applied either prospectively, retrospectively or using a modified retrospective transition method, depending on the area covered in this update. The Companies plan to adopt ASU No. 2016-09 effective January 1, 2017 and it is not expected to have a significant impact on their ongoing financial reporting.

2. ANTICIPATED ACQUISITION OF WESTAR ENERGY, INC.

On May 29, 2016, Great Plains Energy entered into an Agreement and Plan of Merger (Merger Agreement) by and among Great Plains Energy, Westar, and, from and after its accession to the Merger Agreement, GP Star, Inc., a wholly owned subsidiary of Great Plains Energy in the State of Kansas (Merger Sub). Pursuant to the Merger Agreement, subject to the satisfaction or waiver of certain conditions, Merger Sub will merge with and into Westar, with Westar continuing as the surviving corporation. Upon closing, pursuant to the Merger Agreement, Great Plains Energy will acquire Westar for (i) $51.00 in cash and (ii) a number, rounded to the nearest 1/10,000 of a share, of shares of Great Plains Energy common stock, equal to the Exchange Ratio (as described below) for each share of Westar common stock issued and outstanding immediately prior to the effective time of the merger, with Westar becoming a wholly owned subsidiary of Great Plains Energy.

The Exchange Ratio is calculated as follows:

If the volume-weighted average share price of Great Plains Energy common stock on the New York Stock Exchange for the twenty consecutive full trading days ending on (and including) the third trading day immediately prior to the closing date of the merger (the Great Plains Energy Average Stock Price) is:

(a) greater than $33.2283, the Exchange Ratio will be 0.2709;

(b) greater than or equal to $28.5918 but less than or equal to $33.2283, the Exchange Ratio will be an amount equal to the quotient obtained by dividing (x) $9.00 by (y) the Great Plains Energy Average Stock Price; or

(c) less than $28.5918, the Exchange Ratio will be 0.3148.

Financing

Great Plains Energy plans to finance the cash portion of the merger consideration with equity and debt financing, including (i) $750 million of mandatory convertible preferred equity pursuant to a stock purchase agreement with OCM Credit Portfolio LP (OMERS), (ii) approximately $2.35 billion of equity comprised of a combination of Great Plains Energy common stock and additional mandatory convertible preferred stock, which, as discussed below, was completed in October 2016, and (iii) approximately $4.4 billion in debt.

On May 29, 2016, in connection with the Merger Agreement, Great Plains Energy entered into a commitment letter for a 364-day senior unsecured bridge term loan facility in an aggregate principal amount of $8.017 billion (which has subsequently been reduced to $5.1 billion) to support the anticipated transaction and provide flexibility for the timing of long-term financing. See Note 10 for additional information.

On May 29, 2016, Great Plains Energy entered into a stock purchase agreement with OMERS, pursuant to which Great Plains Energy will issue and sell to OMERS 750,000 shares of preferred stock of Great Plains Energy designated as 7.25% Mandatory Convertible Preferred Stock, Series A (Series A Preferred Stock), without par value, for an aggregate purchase price equal to $750 million at the closing of the merger. See Note 13 for additional information.

On October 3, 2016, Great Plains Energy completed a registered public offering of 60.5 million shares of common stock, without par value, at a public offering price of $26.45 per share, for total gross proceeds of approximately $1.6 billion (net proceeds of approximately $1.55 billion after the underwriting discount). Concurrent with this offering, Great Plains Energy also completed a registered public offering of 17.3 million depositary shares, each representing a 1/20th interest in a share of Great Plains Energy's Series B Preferred Stock, without par value, at a public offering price of $50 per depositary share for total gross proceeds of $862.5 million (net proceeds of approximately $836.6 million after the underwriting discount). See Note 13 for additional information on the Series B Preferred Stock.

Regulatory and Shareholder Approvals
Great Plains Energy's anticipated acquisition of Westar was unanimously approved by the Great Plains Energy Board and Westar's Board of Directors (Westar Board). In September 2016, shareholders of Great Plains Energy and Westar approved all proposals necessary for Great Plains Energy's acquisition of Westar at each company's respective shareholder meeting. The anticipated acquisition remains subject to regulatory approvals from The State Corporation Commission of the State of Kansas (KCC), the Nuclear Regulatory Commission (NRC), The Federal Energy Regulatory Commission (FERC) and The Federal Communications Commission (FCC); as well as other customary conditions.

MPSC Jurisdiction
Great Plains Energy believes that the Public Service Commission of the State of Missouri (MPSC) does not have jurisdiction to approve or disapprove the anticipated acquisition of Westar.

In October 2016, the Midwest Energy Consumers Group (MECG) filed a complaint with the MPSC in which MECG asserted that MPSC approval was necessary in order for Great Plains Energy to acquire Westar and the MPSC subsequently issued an order requesting that a procedural schedule be established that would include an evidentiary hearing, oral argument, or both, on the issue of MPSC jurisdiction. The MPSC order required that the evidentiary hearing or oral argument occur no later than December 2016. If the MPSC ultimately decides to exercise its jurisdiction, Great Plains Energy could be required to file an application with the MPSC to approve the anticipated acquisition of Westar.

In October 2016, Great Plains Energy reached separate stipulations and agreements with the MPSC staff and the Office of the Public Counsel (OPC) in which the MPSC staff and OPC agreed that they would not file complaints alleging that MPSC approval was necessary in order for Great Plains Energy to acquire Westar. The stipulations and agreements impose certain conditions on Great Plains Energy, KCP&L and GMO in the areas of financing, ratemaking, customer service, corporate social responsibility and also include other general provisions. The stipulation and agreement with the MPSC staff, among other things, provides that retail rates for KCP&L Missouri and GMO customers will not increase as a result of the acquisition and that in the event KCP&L's or GMO's credit ratings are downgraded below investment grade as a result of the acquisition, KCP&L and GMO will be restricted from paying a dividend to Great Plains Energy unless approved by the MPSC or until their credit ratings are restored to investment grade. The stipulations and agreements must still be approved by the MPSC. Great Plains Energy and the MPSC staff have requested that the MPSC approve their stipulation and agreement by November 30, 2016.

KCC Approval
In June 2016, Great Plains Energy, KCP&L and Westar filed a joint application with KCC for approval of the anticipated acquisition of Westar by Great Plains Energy. Under applicable Kansas regulations, KCC has 300 days following the filing to rule on the transaction. Accordingly, a decision from KCC on this joint application is expected by April 2017. In October 2016, KCC issued an order addressing KCC's merger standards and whether the joint application is in conformity with these standards. The order allows certain intervenors to file for appropriate relief if they believe the joint application does not adequately address KCC's merger standards. If relief is requested and approved by KCC, the current joint application could be dismissed and Great Plains Energy, KCP&L and Westar could be required to file a new joint application. Great Plains Energy, KCP&L and Westar believe the current joint application is in conformity with KCC's merger standards but out of an abundance of caution, filed a motion with KCC in November 2016 requesting to provide supplemental testimony to address KCC's October 2016 order.

Other Approvals

In July 2016, Great Plains Energy and Westar filed applications with FERC and NRC for approval of the merger. In August 2016, the Securities and Exchange Commission (SEC) declared effective a registration statement including a joint proxy statement with Westar (the Proxy Statement Prospectus) used in connection with the Great Plains Energy and Westar special shareholder meetings that occurred in September 2016. In September 2016, shareholders of Great Plains Energy and Westar approved all proposals necessary for Great Plains Energy's acquisition of Westar at each company's respective shareholder meeting. In September 2016, Great Plains Energy and Westar filed their respective Pre-Merger Notification and Report forms with the Federal Trade Commission (FTC) and the Department of Justice (DOJ) under the Hart-Scott-Rodino (HSR) Act. In October 2016, the FTC granted Great Plains Energy's request for early termination of the waiting period under the HSR Act with respect to the anticipated acquisition, and the DOJ also notified Great Plains Energy that it has closed its investigation of the antitrust aspects of the anticipated acquisition.

Termination Fees

The Merger Agreement provides that in connection with the termination of the Merger Agreement under specified circumstances relating to a failure to obtain required regulatory approvals prior to May 31, 2017 (which date may be extended to November 30, 2017 under certain circumstances (the End Date)), a final and nonappealable order enjoining the consummation of the merger in connection with regulatory approvals or failure by Great Plains Energy to consummate the merger once all of the conditions have been satisfied, Great Plains Energy will be required to pay Westar a termination fee of $380 million. In addition, in the event that the Merger Agreement is terminated by (a) either party because the closing has not occurred by the End Date or (b) Westar, as a result of Great Plains Energy's uncured breach of the Merger Agreement, and prior to such termination, an acquisition proposal for Great Plains Energy is publicly disclosed or made to Great Plains Energy, if Great Plains Energy enters into an agreement or consummates a transaction with respect to an acquisition proposal within twelve months following such termination, then Great Plains Energy may be required to pay Westar a termination fee of $180 million. Similarly, in the event that the Merger Agreement is terminated by (x) either party because the closing has not occurred by the End Date or (y) Great Plains Energy, as a result of Westar's uncured breach of the Merger Agreement, and prior to such termination, an acquisition proposal for Westar is publicly disclosed or made to Westar, if Westar enters into an agreement or consummates a transaction with respect to an acquisition proposal within twelve months following such termination, then Westar may be required to pay Great Plains Energy a termination fee of $280 million.

Shareholder Lawsuits

Following the announcement of the Merger Agreement, two putative class action complaints (which were subsequently consolidated) (Consolidated Putative Class Action) and a derivative complaint (Derivative Action) on behalf of nominal defendant Westar challenging the merger were filed in the District Court of Shawnee County, Kansas. A separate putative class action complaint (Missouri Action) was filed in the Circuit Court of Jackson County, Missouri, at Kansas City, Sixteenth Judicial District on behalf of a putative class of Great Plains Energy shareholders. The complaint in the Consolidated Putative Class Action names as defendants Westar, the members of the Westar Board and Great Plains Energy. The complaint in the Missouri Action names as defendants Great Plains Energy and the members of the Great Plains Energy Board. The complaint in the Derivative Action names as defendants the members of the Westar Board and Great Plains Energy, with Westar named as a nominal defendant. The complaint in the Consolidated Putative Class Action asserts that the members of the Westar Board breached their fiduciary duties to Westar shareholders in connection with the proposed merger, including the duty of candor, and that Westar and Great Plains Energy aided and abetted such breaches of fiduciary duties. The complaint in the Derivative Action asserts breach of fiduciary duty claims against members of the Westar Board, and aiding and abetting claims against Great Plains Energy, on behalf of nominal defendant Westar. The complaint in the Missouri Action asserts that the members of the Great Plains Energy Board breached their fiduciary duty of candor in connection with the proposed merger by allegedly failing to disclose certain facts in the Company's preliminary Form S-4. Among other remedies, the plaintiffs in each case seek to enjoin the merger, in addition to reimbursement of costs.

In September 2016, the plaintiff in the Missouri Action agreed to withdraw its motion for a preliminary injunction and in exchange, Great Plains Energy made additional supplemental disclosures to the Proxy Statement/Prospectus. This agreement does not release or otherwise prejudice any potential claims of any member of the putative class and does not constitute any admission by any of the defendants as to the merits of any claims.

In September 2016, the parties in the Consolidated Putative Class Action and the Derivative Action independently agreed to withdraw requests for injunctive relief and otherwise agreed in principle to dismissing the actions with prejudice and to providing releases. In exchange, the parties in the Derivative Action agreed, and Westar made, supplemental disclosures to the Proxy Statement/Prospectus and the parties in the Consolidated Putative Class Action agreed, and Westar: (i) made supplemental disclosures and (ii) granted waivers of the prohibition on requesting a waiver of the standstill provisions in the confidentiality and standstill agreements executed by the bidders that participated in the Westar sale process. Because Great Plains Energy is a defendant in the Consolidated Putative Class Action and the Derivative Action and is a party to these agreements, Great Plains Energy also made the same supplemental disclosures that Westar made. These agreements do not constitute any admission by any of the defendants as to the merits of any claims.

3. SUPPLEMENTAL CASH FLOW INFORMATION

Great Plains Energy Other Operating Activities

Year to Date September 30	**2016**	**2015**
Cash flows affected by changes in:	(millions)	
Receivables	$ (45.9)	$ (13.2)
Accounts receivable pledged as collateral	(15.0)	(19.0)
Fuel inventories	19.8	(10.8)
Materials and supplies	(5.3)	(2.9)
Accounts payable	(119.8)	(121.9)
Accrued taxes	97.2	89.2
Accrued interest	16.7	16.9
Deferred refueling outage costs	7.5	(12.8)
Pension and post-retirement benefit obligations	53.2	48.8
Allowance for equity funds used during construction	(4.3)	(3.8)
Fuel recovery mechanisms	(16.8)	36.6
Other	(11.7)	2.6
Total other operating activities	$ (24.4)	$ 9.7
Cash paid during the period:		
Interest	$ 130.2	$ 121.2
Income taxes	$ 0.2	$ 0.2
Non-cash investing activities:		
Liabilities accrued for capital expenditures	$ 30.7	$ 23.4

Table of Contents

KCP&L Other Operating Activities

Year to Date September 30	**2016**	**2015**
Cash flows affected by changes in:	(millions)	
Receivables	$ (53.5)	$ (6.2)
Fuel inventories	12.7	(11.6)
Materials and supplies	(3.8)	(4.0)
Accounts payable	(80.3)	(83.1)
Accrued taxes	179.3	162.3
Accrued interest	8.9	12.3
Deferred refueling outage costs	7.5	(12.8)
Pension and post-retirement benefit obligations	53.7	48.8
Allowance for equity funds used during construction	(4.0)	(2.9)
Fuel recovery mechanisms	(31.0)	1.8
Other	(14.8)	(1.0)
Total other operating activities	$ 74.7	$ 103.6
Cash paid during the period:		
Interest	$ 86.7	$ 79.1
Non-cash investing activities:		
Liabilities accrued for capital expenditures	$ 25.7	$ 15.7

4. RECEIVABLES

Great Plains Energy's and KCP&L's receivables are detailed in the following table.

	September 30 2016	**December 31 2015**
Great Plains Energy	(millions)	
Customer accounts receivable - billed	$ 55.3	$ 3.4
Customer accounts receivable - unbilled	89.3	71.6
Allowance for doubtful accounts - customer accounts receivable	(5.1)	(3.8)
Other receivables	54.6	76.5
Total	$ 194.1	$ 147.7
KCP&L		
Customer accounts receivable - billed	$ 54.9	$ 2.8
Customer accounts receivable - unbilled	70.8	58.8
Allowance for doubtful accounts - customer accounts receivable	(2.7)	(1.8)
Other receivables	45.7	69.4
Total	$ 168.7	$ 129.2

Great Plains Energy's and KCP&L's other receivables at September 30, 2016, and December 31, 2015, consisted primarily of receivables from partners in jointly owned electric utility plants and wholesale sales receivables.

Sale of Accounts Receivable – KCP&L and GMO

KCP&L and GMO sell all of their retail electric accounts receivable to their wholly owned subsidiaries, KCP&L Receivables Company and GMO Receivables Company, respectively, which in turn sell an undivided percentage ownership interest in the accounts receivable to Victory Receivables Corporation, an independent outside investor. Each of KCP&L Receivables Company's and GMO Receivables Company's sale of the undivided percentage ownership interest in accounts receivable to Victory Receivables Corporation is accounted for as a secured borrowing with accounts receivable pledged as collateral and a corresponding short-term collateralized note payable recognized on the balance sheets. At September 30, 2016, and December 31, 2015, Great Plains Energy's accounts receivable pledged as collateral and the corresponding short-term collateralized note payable were $190.0 million and $175.0 million, respectively. At September 30, 2016, and December 31, 2015, KCP&L's accounts receivable pledged as collateral and the corresponding short-term collateralized note payable were $110.0 million. KCP&L's agreement expires in September 2017 and allows for $110 million in aggregate outstanding principal amount of borrowings at any time. GMO's agreement expires in September 2017 and allows for $65 million in aggregate outstanding principal of borrowings from mid-November through mid-June and then increases to $80 million from mid-June through mid-November.

5. NUCLEAR PLANT

KCP&L owns 47% of Wolf Creek Generating Station (Wolf Creek), its only nuclear generating unit. Wolf Creek is located in Coffey County, Kansas, just northeast of Burlington, Kansas. Wolf Creek's operating license expires in 2045. Wolf Creek is regulated by the NRC with respect to licensing, operations and safety-related requirements.

Spent Nuclear Fuel and High-Level Radioactive Waste

Under the Nuclear Waste Policy Act of 1982, the Department of Energy (DOE) is responsible for the permanent disposal of spent nuclear fuel. Wolf Creek historically paid the DOE a quarterly fee of one-tenth of a cent for each kWh of net nuclear generation delivered and sold for the future disposal of spent nuclear fuel. In May 2014, this fee was set to zero.

In 2010, the DOE filed a motion with the NRC to withdraw its then pending application to the NRC to construct a national repository for the disposal of spent nuclear fuel and high-level radioactive waste at Yucca Mountain, Nevada. An NRC board denied the DOE's motion to withdraw its application. In 2011, the NRC reexamined its decision and ordered the licensing board, consistent with budgetary limitations, to close out its work on the DOE's application. In August 2013, a federal court of appeals ruled that the NRC must resume its review of the DOE's application.

Wolf Creek is currently evaluating alternatives for expanding its existing on-site spent nuclear fuel storage to provide additional capacity prior to 2025. Management cannot predict when, or if, an off-site storage site or alternative disposal site will be available to receive Wolf Creek's spent nuclear fuel and will continue to monitor this activity.

Low-Level Radioactive Waste

Wolf Creek disposes of most of its low-level radioactive waste (Class A waste) at an existing third-party repository in Utah. Management expects that the site located in Utah will remain available to Wolf Creek for disposal of its Class A waste. Wolf Creek has contracted with a waste processor that will process, take title and dispose in another state most of the remainder of Wolf Creek's low-level radioactive waste (Classes B and C waste, which is higher in radioactivity but much lower in volume). Should on-site waste storage be needed in the future, Wolf Creek has current storage capacity on site for about four years' generation of Classes B and C waste and believes it will be able to expand that storage capacity as needed if it becomes necessary to do so.

Nuclear Decommissioning Trust Fund

The following table summarizes the change in Great Plains Energy's and KCP&L's nuclear decommissioning trust fund.

	September 30 2016	December 31 2015
Decommissioning Trust	(millions)	
Beginning balance January 1	$ 200.7	$ 199.0
Contributions	2.5	3.3
Earned income, net of fees	3.0	3.4
Net realized gains	0.2	0.7
Net unrealized gains (losses)	11.9	(5.7)
Ending balance	$ 218.3	$ 200.7

Table of Contents

The nuclear decommissioning trust is reported at fair value on the balance sheets and is invested in assets as detailed in the following table.

	September 30, 2016				December 31, 2015			
	Cost Basis	Unrealized Gains	Unrealized Losses	Fair Value	Cost Basis	Unrealized Gains	Unrealized Losses	Fair Value
	(millions)							
Equity securities	$ 92.4	$ 56.2	$ (1.2)	$ 147.4	$ 89.6	$ 47.9	$ (2.1)	$ 135.4
Debt securities	64.5	4.8	—	69.3	59.6	2.6	(0.5)	61.7
Other	1.6	—	—	1.6	3.6	—	—	3.6
Total	$ 158.5	$ 61.0	$ (1.2)	$ 218.3	$ 152.8	$ 50.5	$ (2.6)	$ 200.7

The weighted average maturity of debt securities held by the trust at September 30, 2016, was approximately 8 years. The costs of securities sold are determined on the basis of specific identification. The following table summarizes the realized gains and losses from the sale of securities in the nuclear decommissioning trust fund.

	Three Months Ended September 30		Year to Date September 30	
	2016	2015	2016	2015
	(millions)			
Realized gains	$ 0.6	$ 0.6	$ 1.5	$ 3.2
Realized losses	(0.3)	(0.5)	(1.3)	(2.3)

6. REGULATORY MATTERS

KCP&L Missouri 2016 Rate Case Proceedings
In July 2016, KCP&L filed an application with the MPSC to request an increase to its retail revenues of $62.9 million, with a return on equity of 9.9% and a rate-making equity ratio of 49.88%. The request reflects increases in infrastructure investment costs, costs for regional transmission lines, property tax costs and costs to comply with environmental and cybersecurity mandates. KCP&L also requested an additional $27.2 million increase associated with rebasing fuel and purchased power expense. An evidentiary hearing is scheduled to occur in February 2017. New rates are expected to be effective in May 2017.

GMO Missouri 2016 Rate Case Proceedings
In February 2016, GMO filed an application with the MPSC to request an increase to its retail revenues of $59.3 million, with a return on equity of 9.9% and a rate-making equity ratio of 54.83%. The request included recovery of increased transmission and property tax expenses as well as costs for infrastructure and system improvements to continue to provide reliable electric service.

In September 2016, GMO, the MPSC staff and certain intervenors reached several non-unanimous stipulations and agreements resolving all issues in the case. In September 2016, the MPSC issued an order for GMO approving the non-unanimous stipulations and agreements and authorizing an increase in annual revenues of $3.0 million and a return on equity of 9.5% to 9.75%. The rates established by the order will take effect no later than December 22, 2016.

KCP&L Kansas 2015 Rate Case Proceedings
In September 2015, KCC issued an order for KCP&L authorizing an increase in annual revenues of $48.7 million, a return on equity of 9.3% and a rate-making equity ratio of 50.48%. KCP&L filed a Petition for Judicial Review with the Court of Appeals of Kansas in November 2015 regarding various issues, which was denied in March 2016. The rates established by the order took effect on October 1, 2015.

KCP&L Missouri 2015 Rate Case Proceedings
In September 2015, the MPSC issued an order for KCP&L authorizing an increase in annual revenues of $89.7 million, a return on equity of 9.5% and a rate-making equity ratio of approximately 50.09%. The MPSC also

approved KCP&L's request to implement a Fuel Adjustment Clause. The rates established by the order took effect on September 29, 2015, and are effective unless and until modified by the MPSC or stayed by a court. Notices of Appeal of the September 2015 MPSC order were filed with the Missouri Court of Appeals, Western District (Court of Appeals), by KCP&L in October 2015 and by MECG in November 2015 regarding various issues. In September 2016, the Court of Appeals upheld the September 2015 MPSC order in all respects. KCP&L and MECG have filed Motions for Rehearing and Applications for Transfer to the Supreme Court of Missouri with the Court of Appeals.

7. GOODWILL

Accounting rules require goodwill to be tested for impairment annually and when an event occurs indicating the possibility that an impairment exists. The annual impairment test for the $169.0 million of GMO acquisition goodwill was conducted on September 1, 2016. The goodwill impairment test is a two step process. The first step compares the fair value of a reporting unit to its carrying amount, including goodwill, to identify potential impairment. If the carrying amount exceeds the fair value of the reporting unit, the second step of the test is performed, consisting of assignment of the reporting unit's fair value to its assets and liabilities to determine an implied fair value of goodwill, which is compared to the carrying amount of goodwill to determine the impairment loss, if any, to be recognized in the financial statements. Great Plains Energy's regulated electric utility operations are considered one reporting unit for assessment of impairment, as they are included within the same operating segment and have similar economic characteristics. The determination of fair value of the reporting unit consisted of two valuation techniques: an income approach consisting of a discounted cash flow analysis and a market approach consisting of a determination of reporting unit invested capital using market multiples derived from the historical revenue, earnings before interest, income taxes, depreciation and amortization (EBITDA), net utility asset values and market prices of stock of peer companies. The results of the two techniques were evaluated and weighted to determine a point within the range that management considered representative of fair value for the reporting unit. Fair value of the reporting unit exceeded the carrying amount, including goodwill; therefore, there was no impairment of goodwill.

8. PENSION PLANS AND OTHER EMPLOYEE BENEFITS

Great Plains Energy maintains defined benefit pension plans for the majority of KCP&L's and GMO's active and inactive employees, including officers, and its 47% ownership share of Wolf Creek Nuclear Operating Corporation (WCNOC) defined benefit plans. For the majority of employees, pension benefits under these plans reflect the employees' compensation, years of service and age at retirement; however, for union employees hired after October 1, 2013, the benefits are derived from a cash balance account formula. Effective in 2014, the non-union plan was closed to future employees. Great Plains Energy also provides certain post-retirement health care and life insurance benefits for substantially all retired employees of KCP&L, GMO and its 47% ownership share of WCNOC.

KCP&L and GMO record pension and post-retirement expense in accordance with rate orders from the MPSC and KCC that allow the difference between pension and post-retirement costs under GAAP and costs for ratemaking to be recognized as a regulatory asset or liability. This difference between financial and regulatory accounting methods is due to timing and will be eliminated over the life of the plans.

The following tables provide Great Plains Energy's components of net periodic benefit costs prior to the effects of capitalization and sharing with joint owners of power plants.

	Pension Benefits		Other Benefits	
Three Months Ended September 30	**2016**	**2015**	**2016**	**2015**
Components of net periodic benefit costs		(millions)		
Service cost	$ 10.5	$ 11.4	$ 0.7	$ 0.8
Interest cost	13.2	12.5	1.5	1.7
Expected return on plan assets	(12.3)	(13.0)	(0.8)	(0.7)
Prior service cost	0.2	0.2	0.3	0.7
Recognized net actuarial (gain)/loss	13.0	12.9	(0.3)	0.1
Transition obligation	—	—	—	0.1
Net periodic benefit costs before regulatory adjustment	24.6	24.0	1.4	2.7
Regulatory adjustment	(1.1)	(3.5)	1.4	1.4
Net periodic benefit costs	$ 23.5	$ 20.5	$ 2.8	$ 4.1

	Pension Benefits		Other Benefits	
Year to Date September 30	**2016**	**2015**	**2016**	**2015**
Components of net periodic benefit costs		(millions)		
Service cost	$ 31.5	$ 34.0	$ 2.0	$ 2.5
Interest cost	39.7	37.7	4.6	5.1
Expected return on plan assets	(36.9)	(38.8)	(2.3)	(2.2)
Prior service cost	0.5	0.6	0.9	2.3
Recognized net actuarial (gain)/loss	38.9	38.5	(1.1)	0.2
Transition obligation	—	—	—	0.1
Net periodic benefit costs before regulatory adjustment	73.7	72.0	4.1	8.0
Regulatory adjustment	(3.1)	(9.3)	4.4	4.2
Net periodic benefit costs	$ 70.6	$ 62.7	$ 8.5	$ 12.2

Year to date September 30, 2016, Great Plains Energy contributed $23.6 million to the pension plans and expects to contribute an additional $52.4 million in 2016 to satisfy the Employee Retirement Income Security Act of 1974, as amended (ERISA) funding requirements and the MPSC and KCC rate orders, the majority of which is expected to be paid by KCP&L. Also in 2016, Great Plains Energy expects to make contributions of $5.1 million to the post-retirement benefit plans, the majority of which is expected to be paid by KCP&L.

9. EQUITY COMPENSATION

Great Plains Energy's Long-Term Incentive Plan is an equity compensation plan approved by Great Plains Energy's shareholders. The Long-Term Incentive Plan permits the grant of restricted stock, restricted stock units, bonus shares, stock options, stock appreciation rights, limited stock appreciation rights, director shares, director deferred share units and performance shares to directors, officers and other employees of Great Plains Energy and KCP&L. Forfeiture rates are based on historical forfeitures and future expectations and are reevaluated annually.

The following table summarizes Great Plains Energy's and KCP&L's equity compensation expense and the associated income tax benefit.

	Three Months Ended September 30		Year to Date September 30	
	2016	2015	2016	2015
Great Plains Energy	(millions)			
Equity compensation expense	$ 0.4	$ 3.7	$ 3.9	$ 4.6
Income tax benefit	—	1.4	1.3	1.7
KCP&L				
Equity compensation expense	$ 0.2	$ 2.5	$ 2.5	$ 3.1
Income tax benefit	—	0.9	0.8	1.1

Performance Shares

Performance share activity year to date September 30, 2016, is summarized in the following table. Performance adjustment represents the number of shares of common stock related to performance shares ultimately issued that can vary from the number of performance shares initially granted depending on Great Plains Energy's performance over a stated period of time.

	Performance Shares	Grant Date Fair Value*
Beginning balance January 1, 2016	609,010	$ 25.60
Granted	225,204	31.41
Earned	(306,953)	24.22
Forfeited	(1,714)	27.61
Performance adjustment	99,553	24.16
Ending balance September 30, 2016	625,100	28.13

* weighted-average

At September 30, 2016, the remaining weighted-average contractual term was 1.4 years. There were no shares granted for the three months ended September 30, 2016. The weighted-average grant-date fair value of shares granted was $31.41 year to date September 30, 2016. The weighted-average grant-date fair value of shares granted was $22.46 and $24.03 for the three months ended and year to date September 30, 2015, respectively. At September 30, 2016, there was $7.7 million of total unrecognized compensation expense, net of forfeiture rates, related to performance shares granted under the Long-Term Incentive Plan, which will be recognized over the remaining weighted-average contractual term. The total fair value of performance shares earned and paid was $7.4 million and $0.5 million year to date September 30, 2016, and 2015, respectively.

The fair value of performance share awards is estimated using the market value of the Company's stock at the valuation date and a Monte Carlo simulation technique that incorporates assumptions for inputs of expected volatilities, dividend yield and risk-free rates. Expected volatility is based on daily stock price change during a historical period commensurate with the remaining term of the performance period of the grant. The risk-free rate is based upon the rate at the time of the evaluation for zero-coupon government bonds with a maturity consistent with the remaining performance period of the grant. The dividend yield is based on the most recent dividends paid and the actual closing stock price on the valuation date. For shares granted in 2016, inputs for expected volatility, dividend yield and risk-free rates were 18%, 3.61% and 0.94%, respectively.

Restricted Stock

Restricted stock activity year to date September 30, 2016, is summarized in the following table.

	Nonvested Restricted Stock	Grant Date Fair Value*
Beginning balance January 1, 2016	231,508	$ 24.78
Granted and issued	96,053	29.41
Vested	(73,417)	22.69
Forfeited	(572)	27.51
Ending balance September 30, 2016	253,572	27.13

* weighted-average

At September 30, 2016, the remaining weighted-average contractual term was 1.3 years. There were no shares granted for the three months ended September 30, 2016. The weighted-average grant-date fair value of shares granted was $29.41 year to date September 30, 2016. The weighted-average grant-date fair value of shares granted was $24.20 and $25.88 for the three months ended and year to date September 30, 2015, respectively. At September 30, 2016, there was $3.2 million of total unrecognized compensation expense, net of forfeiture rates, related to nonvested restricted stock granted under the Long-Term Incentive Plan, which will be recognized over the remaining weighted-average contractual term. Total fair value of shares vested was $0.1 million and $1.7 million for the three months ended and year to date September 30, 2016, respectively. Total fair value of shares vested was $0.1 million and $2.1 million for the three months ended and year to date September 30, 2015, respectively.

10. SHORT-TERM BORROWINGS AND SHORT-TERM BANK LINES OF CREDIT

Great Plains Energy's $200 Million Revolving Credit Facility

Great Plains Energy's $200 million revolving credit facility with a group of banks expires in October 2019. The facility's terms permit transfers of unused commitments between this facility and the KCP&L and GMO facilities discussed below, with the total amount of the facility not exceeding $400 million at any one time. A default by Great Plains Energy or any of its significant subsidiaries on other indebtedness totaling more than $50.0 million is a default under the facility. Under the terms of this facility, Great Plains Energy is required to maintain a consolidated indebtedness to consolidated capitalization ratio, as defined in the facility, not greater than 0.65 to 1.00 at all times. At September 30, 2016, Great Plains Energy was in compliance with this covenant. In June 2016, the facility was amended, among other things, to increase the maximum consolidated indebtedness to consolidated capitalization ratio of 0.65 to 1.00 to a level such that, if Great Plains Energy would not be in compliance with the covenant as of the date of the closing of the anticipated acquisition of Westar, the ratio would increase up to a maximum of 0.75 to 1.00 for one year. At September 30, 2016, Great Plains Energy had $104.0 million of outstanding cash borrowings at a weighted-average interest rate of 2.06% and had issued $0.2 million letters of credit under the credit facility. At December 31, 2015, Great Plains Energy had $10.0 million of outstanding cash borrowings at a weighted-average interest rate of 1.94% and had issued $0.2 million letters of credit under the credit facility.

KCP&L's $600 Million Revolving Credit Facility and Commercial Paper

KCP&L's $600 million revolving credit facility with a group of banks provides support for its issuance of commercial paper and other general corporate purposes and expires in October 2019. Great Plains Energy and KCP&L may transfer up to $200 million of unused commitments between Great Plains Energy's and KCP&L's facilities. A default by KCP&L on other indebtedness totaling more than $50.0 million is a default under the facility. Under the terms of this facility, KCP&L is required to maintain a consolidated indebtedness to consolidated capitalization ratio, as defined in the facility, not greater than 0.65 to 1.00 at all times. At September 30, 2016, KCP&L was in compliance with this covenant. At September 30, 2016, KCP&L had no commercial paper outstanding, had issued letters of credit totaling $2.8 million and had no outstanding cash borrowings under the credit facility. At December 31, 2015, KCP&L had $180.3 million of commercial paper outstanding at a weighted-average interest rate of 0.70%, had issued letters of credit totaling $2.7 million and had no outstanding cash borrowings under the credit facility.

GMO's $450 Million Revolving Credit Facility and Commercial Paper
GMO's $450 million revolving credit facility with a group of banks provides support for its issuance of commercial paper and other general corporate purposes and expires in October 2019. Great Plains Energy and GMO may transfer up to $200 million of unused commitments between Great Plains Energy's and GMO's facilities. A default by GMO or any of its significant subsidiaries on other indebtedness totaling more than $50.0 million is a default under the facility. Under the terms of this facility, GMO is required to maintain a consolidated indebtedness to consolidated capitalization ratio, as defined in the facility, not greater than 0.65 to 1.00 at all times. At September 30, 2016, GMO was in compliance with this covenant. At September 30, 2016, GMO had $157.1 million of commercial paper outstanding at a weighted-average interest rate of 0.71%, had issued letters of credit totaling $2.1 million and had no outstanding cash borrowings under the credit facility. At December 31, 2015, GMO had $43.7 million commercial paper outstanding at a weighted-average interest rate of 0.65%, had issued letters of credit totaling $2.5 million and had no outstanding cash borrowings under the credit facility.

Great Plains Energy's $5.1 Billion Term Loan Facility
In connection with the Merger Agreement, Great Plains Energy entered into a commitment letter for a 364-day senior unsecured bridge term loan facility, originally for an aggregate principal amount of $8.017 billion to support the anticipated transaction and provide flexibility for the timing of long-term financing. The aggregate principal amount of the facility has been reduced most recently in connection with the October 2016 Great Plains Energy common stock and depositary share offerings. As of November 3, 2016, the aggregate principal amount of the facility was $5.1 billion.

Table of Contents

11. LONG-TERM DEBT

Great Plains Energy's and KCP&L's long-term debt is detailed in the following table.

	Year Due	September 30 2016	December 31 2015
KCP&L		(millions)	
General Mortgage Bonds			
2.47% EIRR bonds[(a)]	2017-2035	$ 110.5	$ 110.5
7.15% Series 2009A (8.59% rate)[(b)]	2019	400.0	400.0
Senior Notes			
5.85% Series (5.72% rate)[(b)]	2017	250.0	250.0
6.375% Series (7.49% rate)[(b)]	2018	350.0	350.0
3.15% Series	2023	300.0	300.0
3.65% Series	2025	350.0	350.0
6.05% Series (5.78% rate)[(b)]	2035	250.0	250.0
5.30% Series	2041	400.0	400.0
EIRR Bonds			
0.76% Series 2007A and 2007B[(c)]	2035	146.5	146.5
2.875% Series 2008	2038	23.4	23.4
Current maturities		(281.0)	—
Unamortized discount and debt issuance costs		(15.9)	(17.3)
Total KCP&L excluding current maturities[(d)]		2,283.5	2,563.1
Other Great Plains Energy			
GMO First Mortgage Bonds 9.44% Series	2017-2021	5.7	6.8
GMO Senior Notes			
8.27% Series	2021	80.9	80.9
3.49% Series A	2025	125.0	125.0
4.06% Series B	2033	75.0	75.0
4.74% Series C	2043	150.0	150.0
GMO Medium Term Notes			
7.33% Series	2023	3.0	3.0
7.17% Series	2023	7.0	7.0
Great Plains Energy Senior Notes			
6.875% Series (7.33% rate)[(b)]	2017	100.0	100.0
4.85% Series	2021	350.0	350.0
5.292% Series	2022	287.5	287.5
Current maturities		(101.1)	(1.1)
Unamortized discount and premium, net and debt issuance costs		(1.9)	(2.1)
Total Great Plains Energy excluding current maturities[(d)]		$ 3,364.6	$ 3,745.1

(a) Weighted-average interest rates at September 30, 2016

(b) Rate after amortizing gains/losses recognized in other comprehensive income (OCI) on settlements of interest rate hedging instruments

(c) Variable rate

(d) At September 30, 2016, and December 31, 2015, does not include $50.0 million and $21.9 million of secured Series 2005 Environmental Improvement Revenue Refunding (EIRR) bonds because the bonds were repurchased in September 2015 and are held by KCP&L

12. COMMON SHAREHOLDERS' EQUITY

Great Plains Energy has an effective shelf registration statement for the sale of unlimited amounts of securities with the SEC that became effective in March 2015 and expires in March 2018. In September 2016, Great Plains Energy filed a post-effective amendment to its shelf registration statement to register depositary shares and preference stock among the types of securities that Great Plains Energy may offer and sell.

In September 2016, the Great Plains Energy shareholders approved an amendment to Great Plains Energy's articles of incorporation, increasing the authorized number of shares of common stock, without par value, to 600 million shares from 250 million shares.

In October 2016, Great Plains Energy completed a registered public offering of 60.5 million shares of common stock, without par value, at a public offering price of $26.45 per share, for total gross proceeds of approximately $1.6 billion (net proceeds of approximately $1.55 billion after underwriting discount). Great Plains Energy plans to use proceeds from the offering to finance a portion of the cash consideration for the anticipated acquisition of Westar.

13. PREFERRED STOCK

Cumulative Preferred Stock

In August 2016, Great Plains Energy redeemed its 390,000 shares of outstanding Cumulative Preferred Stock, par value $100 per share, for a total redemption price of $40.1 million. Great Plains Energy redeemed all outstanding shares of its (i) 3.80% Preferred for $103.70 per share, plus accrued and unpaid dividends of $0.75 per share, for a total redemption price of $104.45 per share, (ii) 4.50% Preferred for $101.00 per share, plus accrued and unpaid dividends of $0.89 per share, for a total redemption price of $101.89 per share, (iii) 4.20% Preferred for $102.00 per share, plus accrued and unpaid dividends of $0.83 per share, for a total redemption price of $102.83 per share and (iv) 4.35% Preferred for $101.00 per share, plus accrued and unpaid dividends of $0.86 per share, for a total redemption price of $101.86 per share.

Series A Mandatory Convertible Preferred Stock

On May 29, 2016, Great Plains Energy entered into a stock purchase agreement with OMERS, pursuant to which Great Plains Energy will issue and sell to OMERS 750,000 shares of preferred stock of Great Plains Energy designated as Series A Preferred Stock, for an aggregate purchase price equal to $750 million at the closing of the merger. The stock purchase agreement is subject to various closing conditions.

Each share of Series A Preferred Stock shall automatically convert three years after issuance into a number of shares of Great Plains Energy common stock equal to the Conversion Rate.

The Conversion Rate is calculated as follows:

If the average volume-weighted average price per share of Great Plains Energy common stock over 20 consecutive trading days commencing on the 22nd trading day prior to the date of conversion (Applicable Market Value) is:

(a) Equal to or greater than $34.38, the Conversion Rate shall be 29.0855;
(b) Less than $34.38 but greater than $28.65, the Conversion Rate shall be $1,000 divided by the Applicable Market Value; or
(c) Less than or equal to $28.65, the Conversion Rate shall be 34.9026.

OMERS can voluntarily convert its Series A Preferred Stock into Great Plains Energy common stock at any time at the 29.0855 Conversion Rate, subject to obtaining all necessary governmental approvals.

The Series A Preferred Stock is entitled to a 7.25% annual dividend, payable in cash, Great Plains Energy common stock or a combination thereof. The Series A Preferred Stock has a liquidation preference of $1,000 per share.

OMERS will be entitled to name two directors to the Great Plains Energy Board if dividends payable with respect to the Series A Preferred Stock are in arrears for two quarters and one observer on the Great Plains Energy Board if

Great Plains Energy's credit rating is downgraded to below investment grade, so long as OMERS holds 50 percent of its original investment and subject to all necessary governmental approvals being obtained.

Series B Mandatory Convertible Preferred Stock
In October 2016, Great Plains Energy completed a registered public offering of 17.3 million depositary shares, each representing a 1/20th interest in a share of Great Plains Energy's Series B Preferred Stock, without par value, at a public offering price of $50 per depositary share for total gross proceeds of $862.5 million (net proceeds of approximately $836.6 million after underwriting discount). Great Plains Energy plans to use proceeds from the offering to finance a portion of the cash consideration for the anticipated acquisition of Westar.

Each depositary share entitles the holder of such depositary share, through the bank depositary, to a 1/20th interest in the rights and preferences of the Series B Preferred Stock, including conversion, dividend, liquidation and voting rights, subject to the terms of the deposit agreement.

Unless previously converted or redeemed, on or around September 15, 2019, each outstanding share of Series B Preferred Stock will automatically convert into a number of shares of Great Plains Energy common stock equal to the Conversion Rate.

The Conversion Rate is calculated as follows:

If the volume-weighted average price per share, subject to certain anti-dilution adjustments, of Great Plains Energy common stock over 20 consecutive trading days commencing on the 22nd trading day prior to the date of conversion (Applicable Market Value) is:

(a) Equal to or greater than $31.74, the Conversion Rate shall be 31.5060;
(b) Less than $31.74 but greater than $26.45, the Conversion Rate shall be $1,000 divided by the Applicable Market Value; or
(c) Less than or equal to $26.45, the Conversion Rate shall be 37.8080.

At any time prior to September 15, 2019, a holder may elect to convert shares of the Series B Preferred Stock in whole or in part (but not less than one share of Series B Preferred Stock) into shares of Great Plains Energy common stock at the 31.5060 Conversion Rate.

Dividends on the Series B Preferred Stock will be payable on a cumulative basis when, as and if declared by Great Plains Energy's Board of Directors, and subject to Missouri law, at an annual rate of 7.00% on the liquidation preference of $1,000 per share of Series B Preferred Stock (or $50 per depositary share), payable in cash, Great Plains Energy common stock or a combination thereof.

Holders of the Series B Preferred Stock will be entitled to name two directors to the Great Plains Energy Board if dividends payable with respect to the Series B Preferred Stock are in arrears for six or more quarters, whether or not consecutive.

14. COMMITMENTS AND CONTINGENCIES

Environmental Matters
Great Plains Energy and KCP&L are subject to extensive federal, state and local environmental laws, regulations and permit requirements relating to air and water quality, waste management and disposal, natural resources and health and safety. In addition to imposing continuing compliance obligations and remediation costs, these laws, regulations and permits authorize the imposition of substantial penalties for noncompliance, including fines, injunctive relief and other sanctions. The cost of complying with current and future environmental requirements is expected to be material to Great Plains Energy and KCP&L. Failure to comply with environmental requirements or to timely recover environmental costs through rates could have a material effect on Great Plains Energy's and KCP&L's results of operations, financial position and cash flows.

Great Plains Energy's and KCP&L's current estimates of capital expenditures (exclusive of Allowance for Funds Used During Construction (AFUDC) and property taxes) over the next five years to comply with environmental regulations are in the following table. The total cost of compliance with any existing, proposed or future laws and regulations may be significantly different from these cost estimates provided.

	2016	2017	2018	2019	2020
			(millions)		
Great Plains Energy	$ 99.6	$ 45.5	$ 20.6	$ 98.9	$ 151.9
KCP&L	83.8	30.1	14.4	87.3	130.0

The Companies expect to seek recovery of the costs associated with environmental requirements through rate increases; however, there can be no assurance that such rate increases would be granted. The Companies may be subject to materially adverse rate treatment in response to competitive, economic, political, legislative or regulatory factors and/or public perception of the Companies' environmental reputation.

The following discussion groups environmental and certain associated matters into the broad categories of air and climate change, water, solid waste and remediation.

Clean Air Act and Climate Change Overview

The Clean Air Act Amendments of 1990 (Clean Air Act) and associated regulations enacted by the Environmental Protection Agency (EPA) form a comprehensive program to preserve and enhance air quality. States are required to establish regulations and programs to address all requirements of the Clean Air Act and have the flexibility to enact more stringent requirements. All of Great Plains Energy's and KCP&L's generating facilities, and certain of their other facilities, are subject to the Clean Air Act.

Mercury and Air Toxics Standards (MATS) Rule

In December 2011, the EPA finalized the MATS Rule that will reduce emissions of toxic air pollutants, also known as hazardous air pollutants, from new and existing coal- and oil-fired electric utility generating units with a capacity of greater than 25 MWs. The rule establishes numerical emission limits for mercury, particulate matter (a surrogate for non-mercury metals) and hydrochloric acid (a surrogate for acid gases). The rule establishes work practices, instead of numerical emission limits, for organic air toxics, including dioxin/furan. KCP&L's and GMO's affected coal-fired units currently comply with the rule.

Industrial Boiler Rule

In December 2012, the EPA issued a final rule that would reduce emissions of hazardous air pollutants from new and existing industrial boilers. The final rule establishes numeric emission limits for mercury, particulate matter (as a surrogate for non-mercury metals), hydrogen chloride (as a surrogate for acid gases) and carbon monoxide (as a surrogate for non-dioxin organic hazardous air pollutants). The final rule establishes emission limits for KCP&L's and GMO's existing units that produce steam other than for the generation of electricity. The final rule does not apply to KCP&L's and GMO's electricity generating boilers, but would apply to most of GMO's Lake Road boilers, which also serve steam customers, and to auxiliary boilers at other generating facilities. KCP&L's and GMO's affected units currently comply with the rule.

Climate Change

The Companies' current generation capacity is primarily coal-fired and is estimated to produce about one ton of carbon dioxide (CO_2) per MWh, or approximately 21 million tons and 15 million tons per year for Great Plains Energy and KCP&L, respectively. The Companies are subject to existing greenhouse gas reporting regulations and certain greenhouse gas requirements. Federal or state legislation concerning the reduction of emissions of greenhouse gases, including CO_2, could be enacted in the future. At the international level, in December 2015 the Paris Agreement was adopted by nearly 200 countries and will be effective in November 2016 as the threshold of at least 55 countries representing at least 55% of global greenhouse gas emissions have joined it through ratification. The Paris Agreement did not result in any new, legally binding obligations on the United States to meet a particular greenhouse gas emissions target, but establishes a framework for international cooperation on climate change. Other international agreements legally binding on the United States may be reached in the future. Greenhouse gas legislation has the potential of having significant financial and operational impacts on Great Plains Energy and KCP&L; however, the ultimate financial and operational consequences to Great Plains Energy and KCP&L cannot be determined until such legislation is passed. In the absence of new Congressional mandates, the EPA is proceeding with the regulation of greenhouse gases under the existing Clean Air Act.

In August 2015, the EPA finalized CO_2 emission standards for new, modified and reconstructed affected fossil-fuel-fired electric utility generating units. The standards would not apply to Great Plains Energy's and KCP&L's existing units unless the units were modified or reconstructed in the future.

In August 2015, the EPA finalized its Clean Power Plan which sets CO_2 emission performance rates for existing affected fossil fuel-fired electric generating units. Specifically, the EPA translated those performance rates into a state goal measured in mass and rate based on each state's generation mix. The states have the ability to develop their own plans for affected units to achieve either the performance rates directly or the state goals, with guidelines for the development, submittal and implementation of those plans. Nationwide, by 2030, the EPA projects the Clean Power Plan would achieve CO_2 emission reductions from the power sector of approximately 32% from CO_2 emission levels in 2005.

The EPA has finalized an interim CO_2 goal rate reduction in Kansas and Missouri (average of 2022-2029) of 34% and 26%, respectively, and 2030 targets in Kansas and Missouri of 44% and 37%, respectively. The baseline for these reductions is 2012 CO_2 emissions adjusted by the EPA. The EPA has also finalized mass based CO_2 reduction goals.

States are required to submit plans to implement the Clean Power Plan. An EPA plan with either a rate-based or mass-based trading program has yet to be finalized and can be enforced in states that fail to submit approved plans.

In February 2016, the U.S. Supreme Court granted a stay of the Clean Power Plan putting the rule on hold pending review in the United States Court of Appeals for the District of Columbia Circuit and any subsequent review by the U.S. Supreme Court if such review is sought. Compliance with the Clean Power Plan has the potential of having significant financial and operational impacts on Great Plains Energy and KCP&L; however, the ultimate financial and operational consequences to Great Plains Energy and KCP&L cannot be determined until the outcome of pending litigation is known and/or the state plans to implement the Clean Power Plan are known.

The Companies are subject to existing renewable energy standards in Missouri. Management believes that national renewable energy standards are also possible. The timing, provisions and impact of such possible future requirements, including the cost to obtain and install new equipment to achieve compliance, cannot be reasonably estimated at this time.

Clean Water Act

The Clean Water Act and associated regulations enacted by the EPA form a comprehensive program to restore and preserve water quality. Like the Clean Air Act, states are required to establish regulations and programs to address all requirements of the Clean Water Act, and have the flexibility to enact more stringent requirements. All of Great Plains Energy's and KCP&L's generating facilities, and certain of their other facilities, are subject to the Clean Water Act.

In May 2014, the EPA finalized regulations pursuant to Section 316(b) of the Clean Water Act regarding cooling water intake structures pursuant to a court approved settlement. KCP&L generation facilities with cooling water intake structures are subject to the best technology available standards based on studies completed to comply with such standards. The rule provides flexibility to work with the states to develop the best technology available to minimize aquatic species impacted by being pinned against intake screens (impingement) or drawn into cooling water systems (entrainment). Estimated costs to comply with Section 316(b) of the Clean Water Act are included in the estimated capital expenditures table above.

KCP&L holds a permit from the Missouri Department of Natural Resources (MDNR) covering water discharge from its Hawthorn Station. The permit authorizes KCP&L to, among other things, withdraw water from the Missouri River for cooling purposes and return the heated water to the Missouri River. KCP&L has applied for a renewal of this permit and the EPA has submitted an interim objection letter regarding the allowable amount of heat that can be contained in the returned water. Until this matter is resolved, KCP&L continues to operate under its current permit. Future water permit renewals at KCP&L's Iatan Station and at GMO's Sibley and Lake Road Stations could also be impacted by the allowable amount of heat that can be contained in the returned water. Great Plains Energy and KCP&L cannot predict the outcome of these matters; however, while less significant outcomes are possible, these matters may require a reduction in generation, installation of cooling towers or other technology to cool the water, or both, any of which could have a significant impact on Great Plains Energy's and KCP&L's results of operations, financial position and cash flows.

In September 2015, the EPA finalized a revision of the technology-based effluent limitations guidelines and standards regulation to make the existing controls on discharges from steam electric power plants more stringent. The final rule sets the first federal limits on the levels of toxic metals in wastewater that can be discharged from power plants. The new requirements for existing power plants would be phased in between 2018 and 2023. The final rule establishes new or additional requirements for wastewaters associated with the following processes and byproducts at certain KCP&L and GMO stations: flue gas desulfurization, fly ash, bottom ash, flue gas mercury control, and combustion residual leachate from landfills and surface impoundments. Estimated capital costs to comply with the final rule are included in the estimated capital expenditures table above.

Solid Waste

Solid and hazardous waste generation, storage, transportation, treatment and disposal are regulated at the federal and state levels under various laws and regulations. In December 2014, the EPA finalized regulations to regulate coal combustion residuals (CCRs) under the Resource Conservation and Recovery Act (RCRA) subtitle D to address the risks from the disposal of CCRs generated from the combustion of coal at electric generating facilities. The Companies use coal in generating electricity and dispose of the CCRs in both on-site facilities and facilities owned by third parties. KCP&L's Iatan, La Cygne, and Montrose Stations and GMO's Sibley Station have on-site facilities affected by the rule. The rule requires periodic assessments; groundwater monitoring; location restrictions; design and operating requirements; recordkeeping and notifications; and closure, among other requirements, for CCR units. The rule was promulgated in the Federal Register on April 17, 2015, and became effective six months after promulgation with various obligations effective at specified times within the rule. Estimated capital costs to comply with the CCR rule are included in the estimated capital expenditures table above. Certain requirements of the rule would require Great Plains Energy or KCP&L to expedite or incur additional capital expenditures in the future.

Great Plains Energy and KCP&L have Asset Retirement Obligations (AROs) on their balance sheets for closure and post-closure of ponds and landfills containing CCRs. Certain requirements of the rule could in the future require further evaluation of the expected method of compliance and refinement of assumptions underlying the cost estimates for closure and post-closure. Great Plains Energy's and KCP&L's AROs could increase from the amounts presently recorded.

Remediation

Certain federal and state laws, including the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), hold current and previous owners or operators of contaminated facilities and persons who arranged for the disposal or treatment of hazardous substances liable for the cost of investigation and cleanup. CERCLA and other laws also authorize the EPA and other agencies to issue orders compelling potentially responsible parties to clean up sites that are determined to present an actual or potential threat to human health or the environment. GMO retains some environmental liability for several operations and investments it no longer owns. In addition, GMO also owns, or has acquired liabilities from companies that once owned or operated, former manufactured gas plant (MGP) sites, which are subject to the supervision of the EPA and various state environmental agencies.

At September 30, 2016, and December 31, 2015, KCP&L had $0.3 million accrued for environmental remediation expenses, which covers ground water monitoring at a former MGP site. The amount accrued was established on an undiscounted basis and KCP&L does not currently have an estimated time frame over which the accrued amount may be paid.

In addition to the $0.3 million accrual above, at September 30, 2016, and December 31, 2015, Great Plains Energy had $1.4 million accrued for the future investigation and remediation of certain additional GMO identified MGP sites and retained liabilities. This estimate was based upon review of the potential costs associated with conducting investigative and remedial actions at identified sites, as well as the likelihood of whether such actions will be necessary. This estimate could change materially after further investigation, and could also be affected by the actions of environmental agencies and the financial viability of other potentially responsible parties; however, given the uncertainty of these items the possible loss or range of loss in excess of the amount accrued is not estimable.

GMO has pursued recovery of remediation costs from insurance carriers and other potentially responsible parties. As a result of a settlement with an insurance carrier, approximately $1.5 million in insurance proceeds less an annual deductible is available to GMO to recover qualified MGP remediation expenses. GMO would seek recovery of additional remediation costs and expenses through rate increases; however, there can be no assurance that such rate increases would be granted.

15. LEGAL PROCEEDINGS

GMO Western Energy Crisis

In response to complaints of excessive prices in the California energy markets, FERC issued an order in July 2001 requiring net sellers of power in the California markets from October 2, 2000, through June 20, 2001, at prices above a FERC-determined competitive market clearing price, to make refunds to net purchasers of power in the California market during that time period. Because MPS Merchant was a net purchaser of power during the refund period, it has received approximately $8 million in refunds through settlements with certain sellers of power. MPS Merchant estimates that it is entitled to approximately $12 million in additional refunds under the standards FERC has used in this case once a comprehensive resettlement of those markets occurs, as required by FERC. FERC has stated that interest will be applied to the refunds but the amount of interest has not yet been determined.

In December 2001, various parties appealed FERC orders to the United States Court of Appeals for the Ninth Circuit (Ninth Circuit) seeking review of a number of issues, including expansion of the refund period to include periods prior to October 2, 2000 (the Summer Period). MPS Merchant was a net seller of power during the Summer Period. On August 2, 2006, the Ninth Circuit issued an order finding, among other things, that FERC erred in failing to consider certain legal issues regarding whether it has authority to order refunds for violation of FERC-approved tariffs during the Summer Period. The court remanded the matter to FERC for further consideration.

In November 2014, FERC issued an order finding that MPS Merchant engaged in tariff violations during the Summer Period and ordering refunds in the form of disgorgement of certain revenues. MPS Merchant (and other parties) filed a request for rehearing challenging FERC's findings of tariff violations and the remedy imposed in the November 2014 order. Additionally, several parties representing California utilities and governmental agencies filed a request for clarification or rehearing focusing on the remedy.

In November 2015, FERC issued an order on rehearing, confirming its findings of violation and expanding the remedy from its November 2014 order to cover additional MPS Merchant sales in the California markets. MPS Merchant filed another request for rehearing, challenging the expanded remedy, and also filed a petition for review of the November 2014 and November 2015 orders with the Ninth Circuit.

In February 2016, FERC issued another order on rehearing/clarification that requires MPS Merchant to refund, in the form of disgorgement, all revenues in excess of the FERC-determined competitive market clearing price for all sales in the California markets during the Summer Period that occurred in any hour in which any remaining respondent in the proceeding was found to have committed a tariff violation. That order is subject to further rehearing and judicial review. Under FERC's orders, MPS Merchant may be able to offset its costs of selling power against any remedy ultimately imposed to ensure that it does not under-recover its actual costs.

In September 2016, the Ninth Circuit denied MPS Merchant's petition for review regarding liability for tariff violations, but declined to address the issue of remedy as the FERC remedial order is not final.

In October 2016, MPS Merchant reached a settlement agreement with certain California utilities and governmental agencies that would settle all issues in the case in exchange for cash and other consideration. The agreement is subject to approval by FERC. As a result of this agreement, Great Plains Energy has accrued an insignificant amount of loss in its consolidated financial statements as of September 30, 2016.

16. RELATED PARTY TRANSACTIONS AND RELATIONSHIPS

KCP&L employees manage GMO's business and operate its facilities at cost, including GMO's 18% ownership interest in KCP&L's Iatan Nos. 1 and 2. The operating expenses and capital costs billed from KCP&L to GMO were $48.9 million and $143.8 million, respectively, for the three months ended and year to date September 30, 2016. These cost totaled $45.5 million and $137.7 million, respectively, for the three months ended and year to date September 30, 2015.

KCP&L and GMO are also authorized to participate in the Great Plains Energy money pool, an internal financing arrangement in which funds may be lent on a short-term basis to KCP&L and GMO from Great Plains Energy and between KCP&L and GMO. At September 30, 2016, KCP&L had a money pool receivable from GMO of $11.1 million. At December 31, 2015, KCP&L had no outstanding receivables or payables under the money pool.

The following table summarizes KCP&L's related party net receivables.

	September 30 2016	December 31 2015
	(millions)	
Net receivable from GMO	$ 71.5	$ 50.0
Net receivable from Great Plains Energy	19.5	15.8

17. DERIVATIVE INSTRUMENTS

Great Plains Energy and KCP&L are exposed to a variety of market risks including interest rates and commodity prices. Management has established risk management policies and strategies to reduce the potentially adverse effects that the volatility of the markets may have on Great Plains Energy's and KCP&L's operating results. Great Plains Energy's and KCP&L's interest rate risk management activities have included using derivative instruments to hedge against future interest rate fluctuations on anticipated debt issuances. Commodity risk management activities, including the use of certain derivative instruments, are subject to the management, direction and control of an internal commodity risk committee. Management maintains commodity price risk management strategies that use derivative instruments to reduce the effects of fluctuations in wholesale sales, fuel and purchased power expense caused by commodity price volatility.

Counterparties to commodity derivatives expose Great Plains Energy and KCP&L to credit loss in the event of nonperformance. This credit loss is limited to the cost of replacing these contracts at current market rates. Derivative instruments, excluding those instruments that qualify for the normal purchases and normal sales (NPNS) election, which are accounted for by accrual accounting, are recorded on the balance sheet at fair value as an asset or liability. Changes in the fair value of derivative instruments are recognized in net income, except hedges for KCP&L's and GMO's utility operations that are recorded to a regulatory asset or liability consistent with KCC and MPSC regulatory orders.

Great Plains Energy and KCP&L have posted collateral, in the ordinary course of business, for the aggregate fair value of all derivative instruments with credit risk-related contingent features that are in a liability position. At

September 30, 2016, Great Plains Energy and KCP&L have posted collateral in excess of the aggregate fair value of their derivative instruments; therefore, if the credit risk-related contingent features underlying these agreements were triggered, Great Plains Energy and KCP&L would not be required to post additional collateral to their counterparties. For derivative contracts with counterparties under master netting arrangements, Great Plains Energy and KCP&L can net receivables and payables with each respective counterparty.

Interest Rate Risk Management
In June 2016, Great Plains Energy entered into four interest rate swaps, with a total notional amount of $4.4 billion, to hedge against interest rate fluctuations on future issuances of long-term debt expected to be issued to finance a portion of the cash consideration for the anticipated acquisition of Westar. Settlement of the interest rate swaps is contingent on the consummation of the anticipated acquisition of Westar. The interest rate swaps have been designated as economic hedges (non-hedging derivatives). The fair values of these instruments are recorded as derivative assets or liabilities with an offsetting entry recorded to interest charges.

Commodity Risk Management
KCP&L's risk management policy uses derivative instruments to mitigate exposure to commodity market price fluctuations. At September 30, 2016, KCP&L had financial contracts in place to hedge approximately 20% and 7% of the expected summer month natural gas generation for Missouri jurisdictional retail sales for 2017 and 2018, respectively. KCP&L has designated these financial contracts as economic hedges (non-hedging derivatives). The fair values of these instruments are recorded as derivative assets or liabilities with an offsetting entry recorded to a regulatory asset or liability. The settlement costs are included in a recovery mechanism. A regulatory asset or liability is recorded to reflect the change in the timing of recognition authorized by the MPSC. Recovery of actual costs will not impact earnings, but will impact cash flows due to the timing of the recovery mechanism.

KCP&L and GMO have Transmission Congestion Rights (TCRs) that they utilize to hedge against congestion costs and protect load prices in the Southwest Power Pool, Inc. (SPP) Integrated Marketplace. These financial contracts have been designated as economic hedges (non-hedging derivatives). The fair values of these instruments are recorded as derivative assets or liabilities with an offsetting entry recorded to a regulatory asset or liability. The settlement costs are included in a recovery mechanism. A regulatory asset or liability is recorded to reflect the change in the timing of recognition authorized by KCC and MPSC. Recovery of actual costs will not impact earnings, but will impact cash flows due to the timing of the recovery mechanism.

GMO's risk management policy uses derivative instruments to mitigate price exposure to natural gas price volatility in the market. At September 30, 2016, GMO had financial contracts in place to hedge approximately 66%, 37% and 12% of the expected on-peak natural gas generation and natural gas equivalent purchased power price exposure for the remainder of 2016, 2017 and 2018, respectively. The fair value of the portfolio will settle against actual purchases of natural gas and purchased power. GMO has designated its natural gas hedges as economic hedges (non-hedging derivatives). In connection with GMO's 2005 Missouri electric rate case, it was agreed that the settlement costs of these contracts would be recognized in fuel expense. The settlement cost is included in a recovery mechanism. A regulatory asset or liability is recorded to reflect the change in the timing of recognition authorized by the MPSC. Recovery of actual costs will not impact earnings, but will impact cash flows due to the timing of the recovery mechanism.

MPS Merchant, which has certain long-term natural gas contracts remaining from its former non-regulated trading operations, manages the daily delivery of its remaining contractual commitments with economic hedges (non-hedging derivatives) to reduce its exposure to changes in market prices. Within the trading portfolio, MPS Merchant takes certain positions to hedge physical sale or purchase contracts. MPS Merchant records the fair value of physical trading energy contracts as derivative assets or liabilities with an offsetting entry to the consolidated statements of comprehensive income.

The gross notional contract amount and recorded fair values of open positions for derivative instruments are summarized in the following table. The fair values of these derivatives are recorded on the consolidated balance sheets. The fair values below are gross values before netting agreements and netting of cash collateral.

	September 30 2016		December 31 2015	
	Notional Contract Amount	Fair Value	Notional Contract Amount	Fair Value
Great Plains Energy		(millions)		
Non-hedging derivatives				
Futures contracts	$ 14.9	$ —	$ 26.6	$ (5.7)
Forward contracts	11.1	2.6	15.6	3.1
Transmission congestion rights	5.1	0.7	5.6	(0.5)
Interest rate swaps	4,415.0	(78.8)	—	—
KCP&L				
Non-hedging derivatives				
Futures contracts	$ 0.2	$ —	$ 0.9	$ (0.1)
Transmission congestion rights	3.9	0.4	4.1	(0.4)

The fair values of Great Plains Energy's and KCP&L's open derivative positions and balance sheet classification are summarized in the following tables. The fair values below are gross values before netting agreements and netting of cash collateral.

Great Plains Energy

September 30, 2016	**Balance Sheet Classification**	**Asset Derivatives Fair Value**	**Liability Derivatives Fair Value**
Derivatives Not Designated as Hedging Instruments		(millions)	
Commodity contracts	Other	$ 5.3	$ 2.0
Interest rate contracts	Derivative instruments	—	78.8
December 31, 2015			
Derivatives Not Designated as Hedging Instruments			
Commodity contracts	Other/Derivative instruments	$ 3.3	$ 6.4

KCP&L

September 30, 2016	**Balance Sheet Classification**	**Asset Derivatives Fair Value**	**Liability Derivatives Fair Value**
Derivatives Not Designated as Hedging Instruments		(millions)	
Commodity contracts	Other	$ 1.1	$ 0.7
December 31, 2015			
Derivatives Not Designated as Hedging Instruments			
Commodity contracts	Other	$ 0.2	$ 0.7

The following tables provide information regarding Great Plains Energy's and KCP&L's offsetting of derivative assets and liabilities.

Great Plains Energy

Description	Gross Amounts Recognized	Gross Amounts Offset in the Statement of Financial Position	Net Amounts Presented in the Statement of Financial Position	Gross Amounts Not Offset in the Statement of Financial Position: Financial Instruments	Gross Amounts Not Offset in the Statement of Financial Position: Cash Collateral	Net Amount
September 30, 2016			(millions)			
Derivative assets	$ 5.3	$ (2.0)	$ 3.3	$ —	$ —	$ 3.3
Derivative liabilities	80.8	(2.0)	78.8	—	—	78.8
December 31, 2015						
Derivative assets	$ 3.3	$ (0.2)	$ 3.1	$ —	$ —	$ 3.1
Derivative liabilities	6.4	(5.9)	0.5	—	—	0.5

KCP&L

Description	Gross Amounts Recognized	Gross Amounts Offset in the Statement of Financial Position	Net Amounts Presented in the Statement of Financial Position	Gross Amounts Not Offset in the Statement of Financial Position: Financial Instruments	Gross Amounts Not Offset in the Statement of Financial Position: Cash Collateral	Net Amount
September 30, 2016			(millions)			
Derivative assets	$ 1.1	$ (0.7)	$ 0.4	$ —	$ —	$ 0.4
Derivative liabilities	0.7	(0.7)	—	—	—	—
December 31, 2015						
Derivative assets	$ 0.2	$ (0.2)	$ —	$ —	$ —	$ —
Derivative liabilities	0.7	(0.3)	0.4	—	—	0.4

At September 30, 2016, and December 31, 2015, Great Plains Energy offset $0.1 million and $5.7 million, respectively, of cash collateral posted with counterparties against net derivative positions.

See Note 19 for information regarding amounts reclassified out of accumulated other comprehensive loss for Great Plains Energy and KCP&L.

Great Plains Energy's accumulated OCI at September 30, 2016, includes $8.9 million that is expected to be reclassified to expenses over the next twelve months. KCP&L's accumulated OCI at September 30, 2016, includes $8.5 million that is expected to be reclassified to expenses over the next twelve months.

The following tables summarize the amounts of gain (loss) recognized for the change in fair value of derivatives not designated as hedging instruments for Great Plains Energy and KCP&L.

Great Plains Energy

Derivatives Not Designated as Hedging Instruments	Three Months Ended September 30 2016	Three Months Ended September 30 2015	Year to Date September 30 2016	Year to Date September 30 2015
Location of Gain (Loss)		(millions)		
Electric revenues	$ 2.0	$ (0.2)	$ 1.7	$ (7.9)
Fuel	(0.1)	(0.1)	(4.6)	(1.2)
Purchased power	0.5	(0.2)	0.2	(1.4)
Interest charges	(1.8)	—	(78.8)	—
Regulatory asset	—	(1.9)	(0.1)	(5.1)
Regulatory liability	(0.3)	—	0.9	—
Total	$ 0.3	$ (2.4)	$ (80.7)	$ (15.6)

KCP&L

Derivatives Not Designated as Hedging Instruments	Three Months Ended September 30 2016	Three Months Ended September 30 2015	Year to Date September 30 2016	Year to Date September 30 2015
Location of Gain (Loss)		(millions)		
Electric revenues	$ 2.0	$ (0.2)	$ 1.7	$ (7.9)
Fuel	0.3	1.1	0.2	1.3
Regulatory asset	0.1	(0.1)	—	(0.1)
Regulatory liability	—	—	0.5	—
Total	$ 2.4	$ 0.8	$ 2.4	$ (6.7)

18. FAIR VALUE MEASUREMENTS

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a fair value hierarchy, which prioritizes the inputs to valuation techniques used to measure fair value into three broad categories, giving the highest priority to quoted prices in active markets for identical assets or liabilities and lowest priority to unobservable inputs. A definition of the various levels, as well as discussion of the various measurements within the levels, is as follows:

Level 1 – Unadjusted quoted prices for identical assets or liabilities in active markets that Great Plains Energy and KCP&L have access to at the measurement date.

Level 2 – Market-based inputs for assets or liabilities that are observable (either directly or indirectly) or inputs that are not observable but are corroborated by market data.

Level 3 – Unobservable inputs, reflecting Great Plains Energy's and KCP&L's own assumptions about the assumptions market participants would use in pricing the asset or liability.

Great Plains Energy and KCP&L record cash and cash equivalents and short-term borrowings on the balance sheet at cost, which approximates fair value due to the short-term nature of these instruments.

Great Plains Energy and KCP&L record long-term debt on the balance sheet at amortized cost. The fair value of long-term debt is measured as a Level 2 liability and is based on quoted market prices, with the incremental borrowing rate for similar debt used to determine fair value if quoted market prices are not available. At September 30, 2016, the book value and fair value of Great Plains Energy's long-term debt, including current maturities, were $3.8 billion and $4.1 billion, respectively. At December 31, 2015, the book value and fair value of Great Plains Energy's long-term debt, including current maturities, were $3.7 billion and $4.0 billion, respectively. At September 30, 2016, and December 31, 2015, the book value and fair value of KCP&L's long-term debt, including current maturities, were $2.6 billion and $2.8 billion, respectively.

The following tables include Great Plains Energy's and KCP&L's balances of financial assets and liabilities measured at fair value on a recurring basis. The fair values below are gross values before netting arrangements and netting of cash collateral.

Description	September 30 2016	Level 1	Level 2	Level 3
KCP&L		(millions)		
Assets				
Nuclear decommissioning trust [a]				
Equity securities	$ 147.4	$ 147.4	$ —	$ —
Debt securities				
U.S. Treasury	29.7	29.7	—	—
U.S. Agency	1.8	—	1.8	—
State and local obligations	3.1	—	3.1	—
Corporate bonds	34.4	—	34.4	—
Foreign governments	0.3	—	0.3	—
Cash equivalents	1.6	1.6	—	—
Total nuclear decommissioning trust	218.3	178.7	39.6	—
Self-insured health plan trust [b]				
Equity securities	0.9	0.9	—	—
Debt securities	4.8	—	4.8	—
Cash and cash equivalents	8.0	8.0	—	—
Total self-insured health plan trust	13.7	8.9	4.8	—
Derivative instruments - commodity [c]	1.1	—	—	1.1
Total	$ 233.1	$ 187.6	$ 44.4	$ 1.1
Liabilities				
Derivative instruments - commodity [c]	0.7	—	—	0.7
Total	$ 0.7	$ —	$ —	$ 0.7
Other Great Plains Energy				
Assets				
Derivative instruments - commodity [c]	$ 4.2	$ 1.1	$ 2.3	$ 0.8
SERP rabbi trusts [d]				
Equity securities	0.1	0.1	—	—
Total	$ 4.3	$ 1.2	$ 2.3	$ 0.8
Liabilities				
Derivative instruments				
Commodity [c]	$ 1.3	$ 1.1	$ —	$ 0.2
Interest rates [e]	78.8	—	—	78.8
Total derivative instruments	80.1	1.1	—	79.0
Total	$ 80.1	$ 1.1	$ —	$ 79.0
Great Plains Energy				
Assets				
Nuclear decommissioning trust [a]	$ 218.3	$ 178.7	$ 39.6	$ —
Self-insured health plan trust [b]	13.7	8.9	4.8	—
Derivative instruments [c]	5.3	1.1	2.3	1.9
SERP rabbi trusts [d]	0.1	0.1	—	—
Total	$ 237.4	$ 188.8	$ 46.7	$ 1.9
Liabilities				
Derivative instruments [c] [e]	80.8	1.1	—	79.7
Total	$ 80.8	$ 1.1	$ —	$ 79.7

Description	December 31 2015	Level 1	Level 2	Level 3
KCP&L		(millions)		
Assets				
Nuclear decommissioning trust [a]				
Equity securities	$ 135.4	$ 135.4	$ —	$ —
Debt securities				
U.S. Treasury	26.4	26.4	—	—
U.S. Agency	1.8	—	1.8	—
State and local obligations	4.0	—	4.0	—
Corporate bonds	29.2	—	29.2	—
Foreign governments	0.3	—	0.3	—
Cash equivalents	3.6	3.6	—	—
Total nuclear decommissioning trust	200.7	165.4	35.3	—
Self-insured health plan trust [b]				
Equity securities	1.1	1.1	—	—
Debt securities	7.3	—	7.3	—
Cash and cash equivalents	5.2	5.2	—	—
Total self-insured health plan trust	13.6	6.3	7.3	—
Derivative instruments - commodity [c]	0.2	—	—	0.2
Total	$ 214.5	$ 171.7	$ 42.6	$ 0.2
Liabilities				
Derivative instruments - commodity [c]	0.7	0.1	—	0.6
Total	$ 0.7	$ 0.1	$ —	$ 0.6
Other Great Plains Energy				
Assets				
Derivative instruments - commodity [c]	$ 3.1	$ —	$ 2.7	$ 0.4
SERP rabbi trusts [d]				
Equity securities	0.1	0.1	—	—
Total	$ 3.2	$ 0.1	$ 2.7	$ 0.4
Liabilities				
Derivative instruments - commodity[c]	5.7	5.6	—	0.1
Total	$ 5.7	$ 5.6	$ —	$ 0.1
Great Plains Energy				
Assets				
Nuclear decommissioning trust [a]	$ 200.7	$ 165.4	$ 35.3	$ —
Self-insured health plan trust [b]	13.6	6.3	7.3	—
Derivative instruments [c]	3.3	—	2.7	0.6
SERP rabbi trusts [d]	0.1	0.1	—	—
Total	$ 217.7	$ 171.8	$ 45.3	$ 0.6
Liabilities				
Derivative instruments [c]	6.4	5.7	—	0.7
Total	$ 6.4	$ 5.7	$ —	$ 0.7

(a) Fair value is based on quoted market prices of the investments held by the fund and/or valuation models.

(b) Fair value is based on quoted market prices of the investments held by the trust. Debt securities classified as Level 2 are comprised of corporate bonds, U.S. Agency, state and local obligations, and other asset-backed securities.

(c) The fair value of commodity derivative instruments is estimated using market quotes, over-the-counter forward price and volatility curves and correlations among fuel prices, net of estimated credit risk. Derivative instruments classified as Level 1 represent exchange traded derivative instruments. Derivative instruments classified as Level 2 represent non-exchange traded derivative instruments valued using pricing models for which observable market data is available to corroborate the valuation inputs. Derivative instruments classified as Level 3 represent non-exchange traded derivative instruments valued using pricing models for which observable market data is not available to corroborate the valuation inputs and TCRs valued at the most recent auction price in the SPP Integrated Marketplace.

(d) At September 30, 2016, and December 31, 2015, the Supplemental Executive Retirement Plan (SERP) rabbi trusts also included $16.7 million and $16.6 million, respectively, of fixed income funds valued at net asset value (NAV) per share (or its equivalent) that are not categorized in the fair value hierarchy. The fixed income fund invests primarily in intermediate and long-term debt securities, can be redeemed immediately and is not subject to any restrictions on redemptions.

(e) The fair value of the interest rate derivative instruments is determined by calculating the net present value of expected payments and receipts under the interest rate swaps using observable market inputs including interest rates and LIBOR swap rates. As of September 30, 2016, the calculated net present value was discounted by a contingency factor of 0.35 that management believes is representative of what a market participant would use in valuing these instruments in order to account for the contingent nature of the settlement of these instruments. See Note 17 for more details on the interest rate swaps.

A decrease in the contingency factor would result in a higher fair value measurement. Management expects that the contingency factor will decrease as the Company obtains certain regulatory approvals connected with the anticipated acquisition of Westar and due to the passage of time. Because of the unobservable nature of the contingency factor, the interest rate derivatives have been classified as Level 3.

The following tables reconcile the beginning and ending balances for all Level 3 assets and liabilities measured at fair value on a recurring basis.

Great Plains Energy

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)	**Derivative Instruments**	
	2016	**2015**
	(millions)	
Net asset (liability) at July 1	$ (76.1)	$ 0.8
Total realized/unrealized gains (losses):		
included in electric revenue	2.0	(0.2)
included in purchased power expense	0.5	(0.2)
included in non-operating income	3.8	3.2
included in interest charges	(1.8)	—
included in regulatory (asset) liability	0.2	(0.1)
Purchases	—	(0.2)
Settlements	(6.4)	(2.9)
Net asset (liability) at September 30	$ (77.8)	$ 0.4
Total unrealized gains (losses) relating to assets and liabilities still on the consolidated balance sheet at September 30:		
included in electric revenue	$ —	$ (0.1)
included in interest charges	(1.8)	—
included in regulatory (asset) liability	0.8	(0.1)

Great Plains Energy

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)	**Derivative Instruments**	
	2016	**2015**
	(millions)	
Net asset (liability) at January 1	$ (0.1)	$ 3.5
Total realized/unrealized gains (losses):		
included in electric revenue	1.7	(7.9)
included in purchased power expense	0.2	(1.4)
included in non-operating income	7.9	6.9
included in interest charges	(78.8)	—
included in regulatory (asset) liability	0.8	(0.1)
Purchases	(0.5)	0.4
Settlements	(9.0)	(1.0)
Net asset (liability) at September 30	$ (77.8)	$ 0.4
Total unrealized gains (losses) relating to assets and liabilities still on the consolidated balance sheet at September 30:		
included in electric revenue	$ —	$ (0.1)
included in non-operating income	0.1	(0.1)
included in interest charges	(78.8)	—
included in regulatory (asset) liability	0.8	(0.1)

KCP&L

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

	Derivative Instruments	
	2016	**2015**
	(millions)	
Net asset at July 1	$ 0.5	$ 0.1
Total realized/unrealized gains (losses):		
included in electric revenue	2.0	(0.2)
included in regulatory asset	—	(0.1)
Purchases	(0.1)	(0.2)
Settlements	(2.0)	0.2
Net asset (liability) at September 30	$ 0.4	$ (0.2)
Total unrealized gains (losses) relating to assets and liabilities still on the consolidated balance sheet at September 30:		
included in electric revenue	$ —	$ (0.1)
included in regulatory (asset) liability	0.5	(0.1)

KCP&L

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

	Derivative Instruments	
	2016	**2015**
	(millions)	
Net asset (liability) at January 1	$ (0.4)	$ 3.1
Total realized/unrealized gains (losses):		
included in electric revenue	1.7	(7.9)
included in regulatory (asset) liability	0.5	(0.1)
Purchases	(0.5)	(0.4)
Settlements	(0.9)	5.1
Net asset (liability) at September 30	$ 0.4	$ (0.2)
Total unrealized gains (losses) relating to assets and liabilities still on the consolidated balance sheet at September 30:		
included in electric revenue	$ —	$ (0.1)
included in regulatory (asset) liability	0.5	(0.1)

19. ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)

The following tables reflect the change in the balances of each component of accumulated other comprehensive loss for Great Plains Energy and KCP&L.

Great Plains Energy

	Gains and Losses on Cash Flow Hedges[a]	Defined Benefit Pension Items[a]	Total[a]
		(millions)	
Year to Date September 30, 2016			
Beginning balance January 1	$ (10.1)	$ (1.9)	$ (12.0)
Amounts reclassified from accumulated other comprehensive loss	4.1	0.4	4.5
Net current period other comprehensive income	4.1	0.4	4.5
Ending balance September 30	$ (6.0)	$ (1.5)	$ (7.5)
Year to Date September 30, 2015			
Beginning balance January 1	$ (15.8)	$ (2.9)	$ (18.7)
Amounts reclassified from accumulated other comprehensive loss	4.2	0.3	4.5
Net current period other comprehensive income	4.2	0.3	4.5
Ending balance September 30	$ (11.6)	$ (2.6)	$ (14.2)

[a] Net of tax

KCP&L

	Gains and Losses on Cash Flow Hedges[a]
	(millions)
Year to date September 30, 2016	
Beginning balance January 1	$ (9.6)
Amounts reclassified from accumulated other comprehensive loss	4.0
Net current period other comprehensive income	4.0
Ending balance September 30	$ (5.6)
Year to date September 30, 2015	
Beginning balance January 1	$ (14.9)
Amounts reclassified from accumulated other comprehensive loss	4.0
Net current period other comprehensive income	4.0
Ending balance September 30	$ (10.9)

[a] Net of tax

The following tables reflect the effect on certain line items of net income from amounts reclassified out of each component of accumulated other comprehensive loss for Great Plains Energy and KCP&L.

Great Plains Energy

Details about Accumulated Other Comprehensive Loss Components	Amount Reclassified from Accumulated Other Comprehensive Loss		Affected Line Item in the Income Statement
Three Months Ended September 30	**2016**	**2015**	
	(millions)		
Gains and (losses) on cash flow hedges (effective portion)			
Interest rate contracts	$ (2.3)	$ (2.3)	Interest charges
	(2.3)	(2.3)	Income before income tax expense and income from equity investments
	1.0	0.9	Income tax benefit
	$ (1.3)	$ (1.4)	Net income
Amortization of defined benefit pension items			
Net losses included in net periodic benefit costs	$ (0.2)	$ (0.1)	Utility operating and maintenance expenses
	(0.2)	(0.1)	Income before income tax expense and income from equity investments
	—	0.1	Income tax benefit
	$ (0.2)	$ —	Net income
Total reclassifications, net of tax	$ (1.5)	$ (1.4)	Net income

Great Plains Energy

Details about Accumulated Other Comprehensive Loss Components	Amount Reclassified from Accumulated Other Comprehensive Loss		Affected Line Item in the Income Statement
Year to Date September 30	**2016**	**2015**	
	(millions)		
Gains and (losses) on cash flow hedges (effective portion)			
Interest rate contracts	$ (6.9)	$ (6.9)	Interest charges
	(6.9)	(6.9)	Income before income tax expense and income from equity investments
	2.8	2.7	Income tax benefit
	$ (4.1)	$ (4.2)	Net income
Amortization of defined benefit pension items			
Net losses included in net periodic benefit costs	$ (0.6)	$ (0.5)	Utility operating and maintenance expenses
	(0.6)	(0.5)	Income before income tax expense and income from equity investments
	0.2	0.2	Income tax benefit
	$ (0.4)	$ (0.3)	Net income
Total reclassifications, net of tax	$ (4.5)	$ (4.5)	Net income

KCP&L

Details about Accumulated Other Comprehensive Loss Components	**Amount Reclassified from Accumulated Other Comprehensive Loss**		**Affected Line Item in the Income Statement**
Three Months Ended September 30	**2016**	**2015**	
	(millions)		
Gains and (losses) on cash flow hedges (effective portion)			
Interest rate contracts	$ (2.2)	$ (2.2)	Interest charges
	(2.2)	(2.2)	Income before income tax expense
	1.0	0.9	Income tax benefit
Total reclassifications, net of tax	$ (1.2)	$ (1.3)	Net income

KCP&L

Details about Accumulated Other Comprehensive Loss Components	**Amount Reclassified from Accumulated Other Comprehensive Loss**		**Affected Line Item in the Income Statement**
Year to Date September 30	**2016**	**2015**	
	(millions)		
Gains and (losses) on cash flow hedges (effective portion)			
Interest rate contracts	$ (6.6)	$ (6.6)	Interest charges
	(6.6)	(6.6)	Income before income tax expense
	2.6	2.6	Income tax benefit
Total reclassifications, net of tax	$ (4.0)	$ (4.0)	Net income

20. TAXES

Components of income tax expense are detailed in the following tables.

	Three Months Ended September 30		**Year to Date September 30**	
Great Plains Energy	**2016**	**2015**	**2016**	**2015**
Current income taxes			(millions)	
Federal	$ —	$ (0.8)	$ (0.1)	$ (0.3)
State	—	0.5	0.3	0.4
Total	—	(0.3)	0.2	0.1
Deferred income taxes				
Federal	70.1	66.4	91.5	91.8
State	13.0	12.4	18.4	18.3
Total	83.1	78.8	109.9	110.1
Investment tax credit				
Deferral	—	0.5	2.5	0.5
Amortization	(0.4)	(0.4)	(1.1)	(1.1)
Total	(0.4)	0.1	1.4	(0.6)
Income tax expense	$ 82.7	$ 78.6	$ 111.5	$ 109.6

KCP&L	Three Months Ended September 30 2016	Three Months Ended September 30 2015	Year to Date September 30 2016	Year to Date September 30 2015
Current income taxes		(millions)		
Federal	$ 35.4	$ 43.9	$ 36.6	$ 42.4
State	6.4	7.1	6.7	6.7
Total	41.8	51.0	43.3	49.1
Deferred income taxes				
Federal	22.5	(1.6)	61.5	14.6
State	4.5	0.8	12.5	5.2
Total	27.0	(0.8)	74.0	19.8
Investment tax credit				
Deferral	—	0.5	—	0.5
Amortization	(0.3)	(0.2)	(0.8)	(0.7)
Total	(0.3)	0.3	(0.8)	(0.2)
Income tax expense	$ 68.5	$ 50.5	$ 116.5	$ 68.7

Effective Income Tax Rates

Effective income tax rates reflected in the financial statements and the reasons for their differences from the statutory federal rates are detailed in the following tables.

Great Plains Energy	Three Months Ended September 30 2016	Three Months Ended September 30 2015	Year to Date September 30 2016	Year to Date September 30 2015
Federal statutory income tax rate	35.0 %	35.0 %	35.0 %	35.0 %
Differences between book and tax depreciation not normalized	(0.3)	0.3	(0.2)	0.4
Amortization of investment tax credits	(0.2)	(0.2)	(0.4)	(0.4)
Federal income tax credits	(1.1)	(1.2)	(2.7)	(2.6)
State income taxes	3.9	4.2	4.0	4.0
Transaction costs	1.0	—	1.0	—
Other	(0.1)	0.2	—	0.2
Effective income tax rate	38.2 %	38.3 %	36.7 %	36.6 %

KCP&L	Three Months Ended September 30 2016	Three Months Ended September 30 2015	Year to Date September 30 2016	Year to Date September 30 2015
Federal statutory income tax rate	35.0 %	35.0 %	35.0 %	35.0 %
Differences between book and tax depreciation not normalized	(0.5)	0.4	(0.3)	0.6
Amortization of investment tax credits	(0.1)	(0.2)	(0.2)	(0.4)
Federal income tax credits	(1.2)	(1.8)	(2.3)	(3.9)
State income taxes	3.8	3.9	3.8	3.9
Other	(0.2)	0.1	(0.1)	(0.1)
Effective income tax rate	36.8 %	37.4 %	35.9 %	35.1 %

21. SEGMENTS AND RELATED INFORMATION

Great Plains Energy has one reportable segment based on its method of internal reporting, which segregates reportable segments based on products and services, management responsibility and regulation. The one reportable business segment is electric utility, consisting of KCP&L, GMO's regulated utility operations and GMO Receivables Company. Other includes GMO activity other than its regulated utility operations, GPETHC and unallocated corporate charges including costs to achieve the anticipated acquisition of Westar. The summary of significant accounting policies applies to the reportable segment. Segment performance is evaluated based on net income.

The following tables reflect summarized financial information concerning Great Plains Energy's reportable segment.

Three Months Ended September 30, 2016	Electric Utility	Other	Eliminations	Great Plains Energy
		(millions)		
Operating revenues	$ 856.8	$ —	$ —	$ 856.8
Depreciation and amortization	(86.4)	—	—	(86.4)
Interest (charges) income	(49.3)	(26.4)	8.1	(67.6)
Income tax (expense) benefit	(95.9)	13.2	—	(82.7)
Net income (loss)	161.1	(27.5)	—	133.6

Year to Date September 30, 2016	Electric Utility	Other	Eliminations	Great Plains Energy
		(millions)		
Operating revenues	$ 2,099.7	$ —	$ —	$ 2,099.7
Depreciation and amortization	(256.9)	—	—	(256.9)
Interest (charges) income	(147.4)	(128.4)	24.1	(251.7)
Income tax (expense) benefit	(160.2)	48.7	—	(111.5)
Net income (loss)	278.4	(86.4)	—	192.0

Three Months Ended September 30, 2015	Electric Utility	Other	Eliminations	Great Plains Energy
		(millions)		
Operating revenues	$ 781.4	$ —	$ —	$ 781.4
Depreciation and amortization	(82.4)	—	—	(82.4)
Interest (charges) income	(48.9)	(10.2)	8.1	(51.0)
Income tax expense	(78.5)	(0.1)	—	(78.6)
Net income (loss)	129.1	(2.3)	—	126.8

Year to Date September 30, 2015	Electric Utility	Other	Eliminations	Great Plains Energy
		(millions)		
Operating revenues	$ 1,939.5	$ —	$ —	$ 1,939.5
Depreciation and amortization	(245.7)	—	—	(245.7)
Interest (charges) income	(142.1)	(30.3)	24.1	(148.3)
Income tax (expense) benefit	(112.0)	2.4	—	(109.6)
Net income (loss)	196.4	(6.3)	—	190.1

	Electric Utility	Other	Eliminations	Great Plains Energy
September 30, 2016		(millions)		
Assets	$ 11,337.1	$ 114.5	$ (406.9)	$ 11,044.7
Capital expenditures [(a)]	435.3	—	—	435.3
December 31, 2015				
Assets	$ 11,045.5	$ (51.1)	$ (255.8)	$ 10,738.6
Capital expenditures [(a)]	677.1	—	—	677.1

[(a)] Capital expenditures reflect year to date amounts for the periods presented.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

GREAT PLAINS ENERGY INCORPORATED

EXECUTIVE SUMMARY

Description of Business
Great Plains Energy is a public utility holding company and does not own or operate any significant assets other than the stock of its subsidiaries.

Great Plains Energy's sole reportable business segment is electric utility. Electric utility consists of KCP&L, a regulated utility, GMO's regulated utility operations and GMO Receivables Company. Electric utility has approximately 6,400 MWs of owned generating capacity and engages in the generation, transmission, distribution and sale of electricity to approximately 853,000 customers in the states of Missouri and Kansas. Electric utility's retail electricity rates are comparable to the national average of investor-owned utilities.

Great Plains Energy's corporate and other activities not included in the sole reportable business segment includes GMO activity other than its regulated utility operations, GPETHC and unallocated corporate charges including costs to achieve the anticipated acquisition of Westar.

Anticipated Acquisition of Westar Energy, Inc.
On May 29, 2016, Great Plains Energy entered into a Merger Agreement by and among Great Plains Energy, Westar, and, from and after its accession to the Merger Agreement, Merger Sub. Pursuant to the Merger Agreement, subject to the satisfaction or waiver of certain conditions, Merger Sub will merge with and into Westar, with Westar continuing as the surviving corporation. Upon closing, pursuant to the Merger Agreement, Great Plains Energy will acquire Westar for (i) $51.00 in cash and (ii) a number, rounded to the nearest 1/10,000 of a share, of Great Plains Energy common stock equal to an exchange ratio that may vary between 0.2709 and 0.3148, based upon the volume-weighted average price per share of Great Plains Energy common stock during a 20 trading day period prior to the closing date of the merger, for each share of Westar common stock issued and outstanding immediately prior to the effective time of the merger, with Westar becoming a wholly owned subsidiary of Great Plains Energy.

Great Plains Energy's anticipated acquisition of Westar was unanimously approved by the Great Plains Energy Board and the Westar Board, has received the required approvals of each of Great Plains Energy's and Westar's shareholders and has received early termination of the waiting period under the HSR Act with respect to antitrust review. The anticipated acquisition remains subject to regulatory approvals from KCC, NRC, FERC and the FCC; as well as other customary conditions.

On October 3, 2016, Great Plains Energy completed registered public offerings of 60.5 million shares of common stock for total net proceeds of $1.55 billion and 17.3 million depositary shares each representing a 1/20th interest in a share of Great Plains Energy's Series B Preferred Stock for total net proceeds of $836.6 million. The proceeds from these offerings will be used to finance a portion of the cash consideration for the anticipated acquisition.

See Note 2 to the consolidated financial statements for more information regarding the acquisition.

Earnings Overview
Great Plains Energy's earnings available for common shareholders for the three months ended September 30, 2016, increased to $132.7 million or $0.86 per share from $126.4 million or $0.82 per share for the same period in 2015 driven primarily by new retail rates; warmer weather; new cost recovery mechanisms and an increase in weather-normalized demand; partially offset by costs to achieve the anticipated acquisition of Westar; an increase in utility operating and maintenance expense, depreciation and amortization expense and general taxes; and higher income tax expense.

Great Plains Energy's earnings available for common shareholders year to date September 30, 2016, increased to $190.3 million or $1.23 per share from $188.9 million or $1.22 per share for the same period in 2015 driven primarily by new retail rates; warmer weather; new cost recovery mechanisms and an increase in MEEIA throughput disincentive; partially offset by costs to achieve the anticipated acquisition of Westar; an increase in utility operating and maintenance expense, depreciation and amortization expense, general taxes and interest charges; and higher income tax expense.

For additional information regarding the change in earnings, refer to the Great Plains Energy Results of Operations and the Electric Utility Results of Operations sections within this Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A).

Adjusted Earnings (Non-GAAP)

Great Plains Energy's adjusted earnings (non-GAAP) for the three months ended and year to date September 30, 2016, were $154.2 million or $1.00 per share and $265.8 million or $1.72 per share, respectively. For the three months ended and year to date September 30, 2015, adjusted earnings (non-GAAP) and GAAP earnings were the same at $126.4 million or $0.82 per share and $188.9 million or $1.22 per share, respectively. In addition to earnings available for common shareholders, Great Plains Energy's management uses adjusted earnings (non-GAAP) to evaluate earnings without the impact of costs to achieve the anticipated acquisition of Westar. Adjusted earnings (non-GAAP) excludes certain costs, expenses, gains and losses resulting from the anticipated acquisition. This information is intended to enhance an investor's overall understanding of results. Adjusted earnings (non-GAAP) is used internally to measure performance against budget and in reports for management and the Great Plains Energy Board. Adjusted earnings (non-GAAP) is a financial measure that is not calculated in accordance with GAAP and may not be comparable to other companies' presentations or more useful than the GAAP information provided elsewhere in this report.

The following table provides a reconciliation between earnings available for common shareholders as determined in accordance with GAAP and adjusted earnings (non-GAAP):

	Three Months Ended September 30, 2016		Year to Date September 30, 2016	
	(millions, except per share amounts)			
		Earnings per diluted share		Earnings per diluted share
Earnings available for common shareholders	$ 132.7	$ 0.86	$ 190.3	$ 1.23
Costs to achieve the anticipated acquisition of Westar:				
Operating expense [(a)]	14.4		19.4	
Financing [(b)]	14.3		19.0	
Mark-to-market impacts of interest rate swaps [(c)]	1.8		78.8	
Income tax benefit	(9.6)		(42.3)	
Redemption of cumulative preferred stock [(d)]	0.6		0.6	
Adjusted earnings (non-GAAP)	$ 154.2	$ 1.00	$ 265.8	$ 1.72

[(a)] Reflects legal, advisory and consulting fees and are included in Costs to achieve the anticipated acquisition of Westar on the consolidated statements of comprehensive income.

[(b)] Reflects fees incurred to finance the anticipated acquisition of Westar, including fees for a bridge term loan facility, and are included in interest charges on the consolidated statements of comprehensive income.

[(c)] Reflects the mark-to-market loss on interest rate swaps entered into in connection with financing the anticipated acquisition of Westar and are included in interest charges on the consolidated statements of comprehensive income.

[(d)] Reflects reductions to earnings available for common shareholders related to the redemption of cumulative preferred stock, including the redemption premium and are included in preferred stock dividend requirements and redemption premium on the consolidated statements of comprehensive income.

Regulatory Proceedings
See Note 6 to the consolidated financial statements for information regarding regulatory proceedings.

Impact of Recently Issued Accounting Standards
See Note 1 to the consolidated financial statements for information regarding the impact of recently issued accounting standards.

Wolf Creek Refueling Outage
Wolf Creek's most recent refueling outage began on September 10, 2016, and the unit is expected to return to service in November 2016. Wolf Creek's previous refueling outage was from February 28, 2015 to May 3, 2015.

ENVIRONMENTAL MATTERS

See Note 14 to the consolidated financial statements for information regarding environmental matters.

RELATED PARTY TRANSACTIONS

See Note 16 to the consolidated financial statements for information regarding related party transactions.

GREAT PLAINS ENERGY RESULTS OF OPERATIONS

The following table summarizes Great Plains Energy's comparative results of operations.

	Three Months Ended September 30		Year to Date September 30	
	2016	2015	2016	2015
		(millions)		
Operating revenues	$ 856.8	$ 781.4	$ 2,099.7	$ 1,939.5
Fuel	(105.7)	(124.5)	(285.7)	(332.0)
Purchased power	(78.4)	(52.1)	(176.5)	(146.3)
Transmission	(23.8)	(23.9)	(64.5)	(65.1)
Other operating expenses	(266.2)	(241.8)	(742.6)	(703.7)
Costs to achieve the anticipated acquisition of Westar	(14.4)	—	(19.4)	—
Depreciation and amortization	(86.4)	(82.4)	(256.9)	(245.7)
Operating income	281.9	256.7	554.1	446.7
Non-operating income and expenses	1.3	(0.5)	(1.0)	0.4
Interest charges	(67.6)	(51.0)	(251.7)	(148.3)
Income tax expense	(82.7)	(78.6)	(111.5)	(109.6)
Income from equity investments	0.7	0.2	2.1	0.9
Net income	133.6	126.8	192.0	190.1
Preferred dividends and redemption premium	(0.9)	(0.4)	(1.7)	(1.2)
Earnings available for common shareholders	$ 132.7	$ 126.4	$ 190.3	$ 188.9
Reconciliation of gross margin to operating revenue:				
Operating revenues	$ 856.8	$ 781.4	$ 2,099.7	$ 1,939.5
Fuel	(105.7)	(124.5)	(285.7)	(332.0)
Purchased power	(78.4)	(52.1)	(176.5)	(146.3)
Transmission	(23.8)	(23.9)	(64.5)	(65.1)
Gross margin [a]	$ 648.9	$ 580.9	$ 1,573.0	$ 1,396.1

[a] Gross margin is a non-GAAP financial measure. See explanation of gross margin below.

Electric Utility Segment
Electric utility's net income increased $32.0 million for the three months ended September 30, 2016, compared to the same period in 2015 primarily due to:

- a $68.0 million increase in gross margin driven by new retail rates, warmer weather, new cost recovery mechanisms, an increase in weather-normalized demand and an increase in recovery of programs costs for energy efficiency programs under MEEIA, partially offset by a decrease in other items including lower transmission revenue;
- a $17.0 million increase in other operating expenses driven by an increase in pension expense, an increase in program costs for energy efficiency programs under MEEIA and an increase in general taxes driven by higher property taxes and higher gross receipt taxes due to an increase in retail revenues;
- a $4.0 million increase in depreciation and amortization expense driven by capital additions; and
- a $17.4 million increase in income tax expense primarily due to an increase in pre-tax income.

Electric utility's net income increased $82.0 million year to date September 30, 2016, compared to the same period in 2015 primarily due to:

- a $176.9 million increase in gross margin driven by new retail rates, warmer weather, new cost recovery mechanisms, an increase in MEEIA throughput disincentive and an increase in recovery of program costs for energy efficiency programs under MEEIA, partially offset by a decrease in other items including higher transmission expense;
- a $29.9 million increase in other operating expenses driven by an increase in Wolf Creek operating and maintenance expenses primarily due to increased refueling outage amortization, an increase in pension expense, an increase in program costs for energy efficiency programs under MEEIA and an increase in general taxes driven by higher property taxes and higher gross receipts taxes due to an increase in retail revenues, partially offset by a decrease in plant operating and maintenance expenses;
- an $11.2 million increase in depreciation and amortization expense driven by capital additions;
- a $5.3 million increase in interest charges primarily due to an increase in interest expense in 2016 related to KCP&L's issuance of $350 million of 3.65% Senior Notes in August 2015; partially offset by a decrease in interest expense due to KCP&L's purchase in lieu of redemption of its $50.0 million and $21.9 million EIRR Series 2005 bonds in September 2015; and
- a $48.2 million increase in income tax expense primarily due to an increase in pre-tax income.

Corporate and Other Activities
Great Plains Energy's corporate and other activities loss increased $25.7 million for the three months ended September 30, 2016, compared to the same period in 2015 primarily due to:

- $14.4 million of operating expenses for costs to achieve the anticipated acquisition of Westar;
- $14.3 million of interest charges for fees incurred for a bridge term loan facility entered into in connection with the anticipated acquisition of Westar;
- a $1.8 million mark-to-market loss on interest rate swaps entered into in June 2016 to hedge against interest rate fluctuations on future issuances of long-term debt expected to be issued to finance a portion of the cash consideration for the anticipated acquisition of Westar;
- $9.6 million of income tax benefits related to these items; and
- $0.6 million of reductions to earnings available for common shareholders related to the redemption of Great Plains Energy's cumulative preferred stock in August 2016.

Great Plains Energy's corporate and other activities loss increased $80.6 million year to date September 30, 2016, compared to the same period in 2015 primarily due to:

- $19.4 million of operating expenses for costs to achieve the anticipated acquisition of Westar;
- $19.0 million of interest charges for fees incurred for a bridge term loan facility entered into in connection with the anticipated acquisition of Westar;
- a $78.8 million mark-to-market loss on interest rate swaps entered into in June 2016 to hedge against interest rate fluctuations on future issuances of long-term debt expected to be issued to finance a portion of the cash consideration for the anticipated acquisition of Westar;
- $42.3 million of income tax benefits related to these items; and
- $0.6 million of reductions to earnings available for common shareholders related to the redemption of Great Plains Energy's cumulative preferred stock in August 2016.

Gross Margin

Gross margin is a financial measure that is not calculated in accordance with GAAP. Gross margin, as used by Great Plains Energy and KCP&L, is defined as operating revenues less fuel, purchased power and transmission. Expenses for fuel, purchased power and certain transmission costs, offset by wholesale sales margin, are subject to recovery through cost adjustment mechanisms, except for KCP&L's Missouri retail operations prior to September 29, 2015, when a cost adjustment mechanism was approved. As a result, operating revenues increase or decrease in relation to a significant portion of these expenses. Management believes that gross margin provides a meaningful basis for evaluating electric utility's operations across periods than operating revenues because gross margin excludes the revenue effect of fluctuations in these expenses. Gross margin is used internally to measure performance against budget and in reports for management and the Great Plains Energy Board. The Companies' definition of gross margin may differ from similar terms used by other companies.

ELECTRIC UTILITY RESULTS OF OPERATIONS

The following table summarizes the electric utility segment results of operations.

	Three Months Ended September 30		Year to Date September 30	
	2016	2015	2016	2015
	(millions)			
Operating revenues	$ 856.8	$ 781.4	$ 2,099.7	$ 1,939.5
Fuel	(105.7)	(124.5)	(285.7)	(332.0)
Purchased power	(78.4)	(52.1)	(176.5)	(146.3)
Transmission	(23.8)	(23.9)	(64.5)	(65.1)
Other operating expenses	(257.8)	(240.8)	(730.9)	(701.0)
Depreciation and amortization	(86.4)	(82.4)	(256.9)	(245.7)
Operating income	304.7	257.7	585.2	449.4
Non-operating income and expenses	1.6	(1.2)	0.8	1.1
Interest charges	(49.3)	(48.9)	(147.4)	(142.1)
Income tax expense	(95.9)	(78.5)	(160.2)	(112.0)
Net income	$ 161.1	$ 129.1	$ 278.4	$ 196.4
Reconciliation of gross margin to operating revenue				
Operating revenues	$ 856.8	$ 781.4	$ 2,099.7	$ 1,939.5
Fuel	(105.7)	(124.5)	(285.7)	(332.0)
Purchased power	(78.4)	(52.1)	(176.5)	(146.3)
Transmission	(23.8)	(23.9)	(64.5)	(65.1)
Gross margin [a]	$ 648.9	$ 580.9	$ 1,573.0	$ 1,396.1

[a] Gross margin is a non-GAAP financial measure. See explanation of gross margin under Great Plains Energy's Results of Operations.

Electric Utility Gross Margin and MWh Sales

The following table summarizes electric utility's gross margin and MWhs sold.

Three Months Ended September 30	Revenues and Costs 2016	2015	% Change (c)	MWhs Sold 2016	2015	% Change
Retail revenues	(millions)			(thousands)		
Residential	$ 380.4	$ 338.9	12	2,786	2,631	6
Commercial	327.4	299.7	9	3,069	3,002	2
Industrial	66.4	64.8	2	842	855	(2)
Other retail revenues	5.3	5.3	—	29	28	1
Provision for rate refund	1.5	—	N/M	N/A	N/A	N/A
Energy efficiency (MEEIA)(a)	17.0	12.5	35	N/A	N/A	N/A
Total retail	798.0	721.2	11	6,726	6,516	3
Wholesale revenues	48.0	46.0	4	1,878	1,987	(6)
Other revenues	10.8	14.2	(26)	N/A	N/A	N/A
Operating revenues	856.8	781.4	10	8,604	8,503	1
Fuel	(105.7)	(124.5)	(15)			
Purchased power	(78.4)	(52.1)	50			
Transmission	(23.8)	(23.9)	(1)			
Gross margin (b)	$ 648.9	$ 580.9	12			

(a) Consists of recovery of program costs of $16.3 million and $11.1 million for the three months ended September 30, 2016, and 2015, respectively, that have a direct offset in utility operating and maintenance expenses and recovery of throughput disincentive of $0.7 million and $1.4 million for the three months ended September 30, 2016, and 2015, respectively.

(b) Gross margin is a non-GAAP financial measure. See explanation of gross margin under Great Plains Energy's Results of Operations.

(c) N/M - not meaningful

Year to Date September 30	Revenues and Costs 2016	2015	% Change (c)	MWhs Sold 2016	2015	% Change
Retail revenues	(millions)			(thousands)		
Residential	877.3	797.7	10	6,878	6,763	2
Commercial	828.8	771.0	7	8,231	8,260	—
Industrial	178.2	168.7	6	2,394	2,399	—
Other retail revenues	15.9	15.2	6	87	86	1
Provision for rate refund	(13.2)	—	N/M	N/A	N/A	N/A
Energy efficiency (MEEIA)(a)	47.6	31.4	51	N/A	N/A	N/A
Total retail	1,934.6	1,784.0	8	17,590	17,508	1
Wholesale revenues	124.5	115.3	8	6,279	4,751	32
Other revenues	40.6	40.2	1	N/A	N/A	N/A
Operating revenues	2,099.7	1,939.5	8	23,869	22,259	7
Fuel	(285.7)	(332.0)	(14)			
Purchased power	(176.5)	(146.3)	21			
Transmission	(64.5)	(65.1)	(1)			
Gross margin (b)	1,573.0	1,396.1	13			

(a) Consists of recovery of program costs of $33.3 million and $28.3 million year to date September 30, 2016, and 2015, respectively, that have a direct offset in utility operating and maintenance expenses and recovery of throughput disincentive of $14.3 million and $3.1 million year to date September 30, 2016, and 2015, respectively.

(b) Gross margin is a non-GAAP financial measure. See explanation of gross margin under Great Plains Energy's Results of Operations.

(c) N/M - not meaningful

Electric utility's gross margin increased $68.0 million for the three months ended September 30, 2016, compared to the same period in 2015 primarily driven by:

- an estimated $46 million increase due to new retail rates and an estimated $9 million increase due to new cost recovery mechanisms for KCP&L in Missouri effective September 29, 2015, and in Kansas effective October 1, 2015;
- an estimated $12 million increase due to warmer weather driven by a 7% increase in cooling degree days;
- an estimated $7 million increase from weather-normalized retail demand;
- a $5.2 million increase for recovery of program costs for energy efficiency programs under MEEIA, which have a direct offset in utility operating and maintenance expense; and
- an estimated $10 million decrease due to other items including lower transmission revenue.

Electric utility's gross margin increased $176.9 million year to date September 30, 2016, compared to the same period in 2015 primarily driven by:

- an estimated $111 million increase due to new retail rates and an estimated $37 million increase due to new cost recovery mechanisms for KCP&L in Missouri effective September 29, 2015, and in Kansas effective October 1, 2015;
- an $11.2 million increase in MEEIA throughput disincentive;
- an estimated $23 million increase due to warmer weather with a 13% increase in cooling degree days in the second and third quarters of 2016 partially offset by a 16% decrease in heating degree days in the first quarter of 2016;
- a $5.0 million increase for recovery of program costs for energy efficiency programs under MEEIA, which have a direct offset in utility operating and maintenance expense; and
- an estimated $9 million decrease due to other items including higher transmission expense.

Electric Utility Other Operating Expenses ***(including utility operating and maintenance expenses, general taxes and other)***
Electric utility's other operating expenses increased $17.0 million for the three months ended September 30, 2016, compared to the same period in 2015 primarily due to:

- a $2.2 million increase in pension expense corresponding to the resetting of pension expense trackers with the effective date of new retail rates;
- a $5.2 million increase in program costs for energy efficiency programs under MEEIA, which have a direct offset in revenue; and
- a $5.6 million increase in general taxes driven by higher property taxes and higher gross receipts taxes due to an increase in retail revenues.

Electric utility's other operating expenses increased $29.9 million year to date September 30, 2016, compared to the same period in 2015 primarily due to:

- a $4.2 million increase in Wolf Creek operating and maintenance expenses primarily due to increased refueling outage amortization;
- a $6.7 million increase in pension expense corresponding to the resetting of pension expense trackers with the effective date of new retail rates;
- a $5.0 million increase in program costs for energy efficiency programs under MEEIA, which have a direct offset in revenue;
- an $11.7 million increase in general taxes driven by higher property taxes and higher gross receipts taxes due to an increase in retail revenues; and

- a $5.3 million decrease in plant operating and maintenance expense due to fewer planned outages in 2016.

Electric Utility Depreciation and Amortization
Electric utility's depreciation and amortization increased $4.0 million and $11.2 million for the three months ended and year to date September 30, 2016, respectively, compared to the same periods in 2015 due to capital additions.

Electric Utility Interest Charges
Electric utility's interest charges increased $5.3 million year to date September 30, 2016, compared to the same period in 2015 primarily due to a $7.9 million increase in interest expense related to KCP&L's issuance of $350 million of 3.65% Senior Notes in August 2015; partially offset by a $2.2 million decrease in interest expense due to KCP&L's purchase in lieu of redemption of its $50.0 million and $21.9 million EIRR Series 2005 bonds in September 2015.

Electric Utility Income Tax Expense
Electric utility's income tax expense increased $17.4 million and $48.2 million, respectively, for the three months ended and year to date September 30, 2016, compared to the same periods in 2015 primarily due to increased pre-tax income.

GREAT PLAINS ENERGY SIGNIFICANT BALANCE SHEET CHANGES
(September 30, 2016 compared to December 31, 2015)

- Great Plains Energy's receivables, net increased $46.4 million primarily due to seasonal increases in customer accounts receivable.
- Great Plains Energy's notes payable increased $94.0 million primarily due to borrowings for up-front fees and other expenses incurred in connection with the anticipated acquisition of Westar.
- Great Plains Energy's commercial paper decreased $66.9 million due to the repayment of $180.3 million of commercial paper at KCP&L with funds from operations partially offset by an increase in commercial paper of $113.4 million at GMO due to borrowings for general corporate purposes.
- Great Plains Energy's current maturities of long-term debt increased $381.0 million and long-term debt decreased $380.5 million due to the reclassification of KCP&L's $250.0 million of 5.85% Senior Notes and $31.0 million of 1.25% EIRR Series 1992 bonds and Great Plains Energy's $100.0 million of 6.875% Senior Notes from long-term to current.
- Great Plains Energy's accounts payable decreased $125.2 million primarily due to the timing of cash payments.
- Great Plains Energy's accrued taxes increased $91.8 million primarily due to the timing of property tax payments.
- Great Plains Energy's derivative instruments - current liabilities increased $78.3 million due to a $78.8 million mark-to-market loss on interest rate swaps entered into in June 2016 to hedge against interest rate fluctuations on future issuances of long-term debt expected to be issued to finance a portion of the cash consideration for the anticipated acquisition of Westar.
- Great Plains Energy's cumulative preferred stock $100 par value decreased $39.0 million due to the redemption of its 390,000 shares of outstanding cumulative preferred stock in August 2016.

CAPITAL REQUIREMENTS AND LIQUIDITY

Great Plains Energy operates through its subsidiaries and has no material assets other than the stock of its subsidiaries. Great Plains Energy's ability to make payments on its debt securities and its ability to pay dividends is dependent on its receipt of dividends or other distributions from its subsidiaries, proceeds from the issuance of its securities and borrowing under its revolving credit facility.

Great Plains Energy's capital requirements are principally comprised of debt maturities and electric utility's construction and other capital expenditures. These items as well as additional cash and capital requirements, including the anticipated acquisition of Westar, are discussed below.

Great Plains Energy's liquid resources at September 30, 2016, consisted of $12.0 million of cash and cash equivalents on hand and $983.8 million of available borrowing capacity from unused bank lines of credit and receivable sale agreements. The available borrowing capacity consisted of $95.8 million from Great Plains Energy's revolving credit facility, $597.2 million from KCP&L's credit facilities and $290.8 million from GMO's credit facilities. See Notes 4 and 10 to the consolidated financial statements for more information regarding the receivable sale agreements and revolving credit facilities, respectively. Generally, Great Plains Energy uses these liquid resources to meet its day-to-day cash flow requirements, and from time to time issues equity and/or long-term debt to repay short-term debt or increase cash balances.

Great Plains Energy intends to meet day-to-day cash flow requirements including interest payments, retirement of maturing debt, construction requirements, dividends and pension benefit plan funding requirements with a combination of internally generated funds and proceeds from short-term debt. From time to time, Great Plains Energy issues equity and/or long-term debt to repay short-term debt or increase cash balances. Great Plains Energy's intention to meet a portion of these requirements with internally generated funds may be impacted by the effect of inflation on operating expenses, the level of MWh sales, regulatory actions, compliance with environmental regulations and the availability of generating units. In addition, Great Plains Energy may issue equity, equity-linked securities and/or debt to finance growth.

For a description of Great Plains Energy's proposed financing plan with respect to the anticipated acquisition of Westar, see Note 2 to the consolidated financial statements.

Great Plains Energy has a 364-day $5.1 billion senior unsecured bridge term loan facility to support the anticipated acquisition of Westar and provide flexibility for timing of long-term financing. See Note 10 to the consolidated financial statements for additional information.

Cash Flows from Operating Activities

Great Plains Energy generated positive cash flows from operating activities for the periods presented. The $77.5 million increase in cash flows from operating activities for Great Plains Energy year to date September 30, 2016, compared to the same period in 2015 was primarily due to new retail rates and new cost recovery mechanisms for KCP&L. Other changes in working capital are detailed in Note 3 to the consolidated financial statements. The individual components of working capital vary with normal business cycles and operations.

Cash Flows from Investing Activities

Great Plains Energy's cash used for investing activities varies with the timing of utility capital expenditures and purchases of investments and nonutility property. Investing activities are offset by proceeds from the sale of properties and insurance recoveries.

Great Plains Energy's utility capital expenditures decreased $85.6 million year to date September 30, 2016, compared to the same period in 2015 primarily due to a decrease in cash utility capital expenditures related to infrastructure and system improvements.

Cash Flows from Financing Activities

Great Plains Energy's cash flows from financing activities year to date September 30, 2016, reflect $40.1 million paid for the redemption of its 390,000 shares of cumulative preferred stock and $68.7 million in issuance fees related to establishing Great Plains Energy's bridge term loan facility and a payment to OMERS pursuant to a stock purchase agreement.

Great Plains Energy's cash flows from financing activities year to date September 30, 2015, reflect KCP&L's issuance, at a discount, of $350.0 million of 3.65% Senior Notes that mature in 2025, with the proceeds used to purchase in lieu of redemption $71.9 million of EIRR bonds and repay short-term borrowings.

Financing Authorization
Under stipulations with MPSC and KCC, Great Plains Energy and KCP&L maintain common equity at not less than 30% and 35%, respectively, of total capitalization (including only the amount of short-term debt in excess of the amount of construction work in progress). KCP&L's long-term financing activities are subject to the authorization of the MPSC. On June 30, 2016, KCP&L's MPSC authorization to issue long-term debt expired. KCP&L will seek new authorization if and when it is deemed necessary.

KCP&L's and GMO's short-term financing activities are subject to the authorization of FERC. In November 2014, FERC authorized KCP&L to have outstanding at any one time up to a total of $1.0 billion in short-term debt instruments through December 2016. At September 30, 2016 there was $1.0 billion available under this authorization. In October 2016, KCP&L filed a request with FERC for authorization to issue up to a total of $1.0 billion in short-term debt instruments effective December 2016 through December 2018, subject to the same terms as the previous authorization which expires in December 2016. In February 2016, FERC authorized GMO to have outstanding at any one time up to a total of $750.0 million in short-term debt instruments through March 2018. At September 30, 2016, there was $592.9 million available under this authorization.

KCP&L and GMO are also authorized by FERC to participate in the Great Plains Energy money pool, an internal financing arrangement in which funds may be lent on a short-term basis to KCP&L and GMO. At September 30, 2016, GMO had outstanding payables to Great Plains Energy and KCP&L under the money pool of $1.7 million and $11.1 million, respectively.

Debt Agreements
See Note 10 to the consolidated financial statements for information regarding revolving credit facilities.

Significant Financing Activities
Great Plains Energy has an effective shelf registration statement for the sale of unlimited amounts of securities with the SEC that became effective in March 2015 and expires in March 2018. In September 2016, Great Plains Energy filed a post-effective amendment to its shelf registration statement to register depositary shares and preference stock among the types of securities that Great Plains Energy may offer and sell.

In October 2016, Great Plains Energy completed a registered public offering of 60.5 million shares of common stock, without par value, at a public offering price of $26.45 per share, for total gross proceeds of approximately $1.6 billion (net proceeds of approximately $1.55 billion after underwriting discount). Great Plains Energy plans to use proceeds from the offering to finance a portion of the cash consideration for the anticipated acquisition of Westar.

In October 2016, Great Plains Energy completed a registered public offering of 17.3 million depositary shares, each representing a 1/20th interest in a share of Great Plains Energy's Series B Preferred Stock, without par value, at a public offering price of $50 per depositary share for total gross proceeds of $862.5 million (net proceeds of approximately $836.6 million after underwriting discount). Great Plains Energy plans to use proceeds from the offering to finance a portion of the cash consideration for the anticipated acquisition of Westar.

Pensions
The Company incurs significant costs in providing defined benefit plans for substantially all active and inactive employees of KCP&L and GMO and its 47% ownership share of WCNOC's defined benefit plans. Funding of the plans follows legal and regulatory requirements with funding equaling or exceeding the minimum requirements of ERISA.

Year to date September 30, 2016, the Company contributed $23.6 million to the pension plans and expects to contribute an additional $52.4 million in 2016 to satisfy the ERISA funding requirements and the MPSC and KCC rate orders, the majority of which is expected to be paid by KCP&L.

Additionally, the Company provides post-retirement health and life insurance benefits for certain retired employees and expects to make benefit contributions of $5.1 million under the provisions of these plans in 2016, the majority of which is expected to be paid by KCP&L.

Management believes the Company has adequate access to capital resources through cash flows from operations or through existing lines of credit to support these funding requirements.

KANSAS CITY POWER & LIGHT COMPANY

MANAGEMENT'S NARRATIVE ANALYSIS OF RESULTS OF OPERATIONS

The following table summarizes KCP&L's consolidated comparative results of operations.

	Year to Date September 30	
	2016	**2015**
	(millions)	
Operating revenues	$ 1,474.1	$ 1,314.1
Fuel	(205.6)	(237.3)
Purchased power	(93.1)	(73.4)
Transmission	(44.8)	(42.3)
Other operating expenses	(518.8)	(490.7)
Depreciation and amortization	(184.1)	(175.0)
Operating income	427.7	295.4
Non-operating income and expenses	1.9	0.6
Interest charges	(104.9)	(100.4)
Income tax expense	(116.5)	(68.7)
Net income	$ 208.2	$ 126.9
Reconciliation of gross margin to operating revenue:		
Operating revenues	$ 1,474.1	$ 1,314.1
Fuel	(205.6)	(237.3)
Purchased power	(93.1)	(73.4)
Transmission	(44.8)	(42.3)
Gross margin [(a)]	$ 1,130.6	$ 961.1

(a) Gross margin is a non-GAAP financial measure. See explanation of gross margin under Great Plains Energy's Results of Operations.

KCP&L Gross Margin and MWh Sales

The following table summarizes KCP&L's gross margin and MWhs sold.

	Revenues and Costs		%	MWhs Sold		%
Year to Date September 30	**2016**	**2015**	**Change[c]**	**2016**	**2015**	**Change**
Retail revenues	(millions)			(thousands)		
Residential	$ 573.2	$ 503.9	14	4,200	4,117	2
Commercial	615.4	560.6	10	5,755	5,783	—
Industrial	113.0	102.6	10	1,399	1,386	1
Other retail revenues	10.0	9.0	10	63	62	1
Provision for rate refund	0.5	—	N/M	N/A	N/A	N/A
Energy efficiency (MEEIA)[a]	29.6	16.1	84	N/A	N/A	N/A
Total retail	1,341.7	1,192.2	13	11,417	11,348	1
Wholesale revenues	115.3	104.3	11	5,971	4,431	35
Other revenues	17.1	17.6	(3)	N/A	N/A	N/A
Operating revenues	1,474.1	1,314.1	12	17,388	15,779	10
Fuel	(205.6)	(237.3)	(13)			
Purchased power	(93.1)	(73.4)	27			
Transmission	(44.8)	(42.3)	6			
Gross margin [b]	$ 1,130.6	$ 961.1	18			

[a] Consists of recovery of program costs of $20.6 million and $12.8 million year to date September 30, 2016, and 2015, respectively, that have a direct offset in operating and maintenance expenses and recovery of throughput disincentive of $9.0 million and $3.3 million year to date September 30, 2016, and 2015, respectively.

[b] Gross margin is a non-GAAP financial measure. See explanation of gross margin under Great Plains Energy's Results of Operations.

[c] N/M - not meaningful

KCP&L's gross margin increased $169.5 million year to date September 30, 2016, compared to the same period in 2015 primarily due to:

- an estimated $111 million increase due to new retail rates and an estimated $37 million increase due to new cost recovery mechanisms for KCP&L in Missouri effective September 29, 2015, and in Kansas effective October 1, 2015;
- a $5.7 million increase in MEEIA throughput disincentive;
- an estimated $14 million increase due to warmer weather with a 13% increase in cooling degree days in the second and third quarter of 2016 partially offset by a 16% decrease in heating degree days in the first quarter of 2016; and
- a $7.8 million increase for recovery of program costs for energy efficiency programs under MEEIA, which have a direct offset in operating and maintenance expense.

KCP&L Other Operating Expenses *(including operating and maintenance expenses, general taxes and other)*

KCP&L's other operating expenses increased $28.1 million year to date September 30, 2016, compared to the same period in 2015 primarily due to:

- a $4.2 million increase in Wolf Creek operating and maintenance expenses primarily due to increased refueling outage amortization;
- a $6.3 million increase in pension expense corresponding to the resetting of pension expense trackers with the effective date of new retail rates;
- a $7.8 million increase in program costs for energy efficiency programs under MEEIA, which have a direct offset in revenue;

- an $11.8 million increase in general taxes driven by higher property taxes and higher gross receipts taxes due to an increase in retail revenues; and
- a $4.7 million decrease in plant operating and maintenance expense due to fewer planned outages in 2016.

KCP&L Depreciation and Amortization
KCP&L's depreciation and amortization expense increased $9.1 million year to date September 30, 2016, compared to the same period in 2015 due to capital additions.

KCP&L Interest Charges
KCP&L's interest charges increased $4.5 million year to date September 30, 2016, compared to the same period in 2015 primarily due to a $7.9 million increase in interest expense in 2016 related to the issuance of $350 million of 3.65% Senior Notes in August 2015; partially offset by a $2.2 million decrease due to KCP&L's purchase in lieu of redemption of its $50.0 million and $21.9 million EIRR Series 2005 bonds in September 2015.

KCP&L Income Tax Expense
KCP&L's income tax expense increased $47.8 million year to date September 30, 2016, compared to the same period in 2015 primarily due to increased pre-tax income.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Great Plains Energy and KCP&L are exposed to market risks associated with commodity price and supply, interest rates and equity prices. Market risks are handled in accordance with established policies, which may include entering into various derivative transactions. In the normal course of business, Great Plains Energy and KCP&L also face risks that are either non-financial or non-quantifiable. Such risks principally include business, legal, compliance, operational and credit risks and are discussed elsewhere in this document as well as in the 2015 Form 10-K and therefore are not represented here.

Great Plains Energy's and KCP&L's interim period disclosures about market risk included in quarterly reports on Form 10-Q address material changes, if any, from the most recently filed annual report on Form 10-K. Therefore, these interim period disclosures should be read in connection with Item 7A Quantitative and Qualitative Disclosures About Market Risk included in the 2015 Form 10-K of each of Great Plains Energy and KCP&L, incorporated herein by reference.

At September 30, 2016, Great Plains Energy had $4.4 billion of notional amounts of fixed-to-floating interest rate swaps to hedge against interest rate fluctuations on future issuances of long-term debt expected to be issued to finance a portion of the cash consideration for the anticipated acquisition of Westar. Settlement of these swaps is contingent on the consummation of the anticipated acquisition of Westar. Assuming settlement of the swaps, a hypothetical 10% increase in the interest rates underlying the swaps would have resulted in an approximately $55 million increase in interest expense associated with settlement of the swaps as of September 30, 2016.

MPS Merchant is exposed to credit risk. Credit risk is measured by the loss that would be recorded if counterparties failed to perform pursuant to the terms of the contractual obligations less the value of any collateral held. MPS Merchant's counterparties are not externally rated. Credit exposure to counterparties at September 30, 2016, was $7.9 million.

ITEM 4. CONTROLS AND PROCEDURES

GREAT PLAINS ENERGY

Disclosure Controls and Procedures
Great Plains Energy carried out an evaluation of its disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) under the Securities Exchange Act of 1934, as amended (the Exchange Act)). This evaluation was conducted under the supervision, and with the participation, of Great Plains Energy's management, including the

chief executive officer and chief financial officer, and Great Plains Energy's disclosure committee. Based upon this evaluation, the chief executive officer and chief financial officer of Great Plains Energy have concluded as of the end of the period covered by this report that the disclosure controls and procedures of Great Plains Energy were effective at a reasonable assurance level.

Changes in Internal Control Over Financial Reporting
There has been no change in Great Plains Energy's internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during the quarterly period ended September 30, 2016, that has materially affected, or is reasonably likely to materially affect, its internal control over financial reporting.

KCP&L

Disclosure Controls and Procedures
KCP&L carried out an evaluation of its disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) under the Exchange Act). This evaluation was conducted under the supervision, and with the participation, of KCP&L's management, including the chief executive officer and chief financial officer, and KCP&L's disclosure committee. Based upon this evaluation, the chief executive officer and chief financial officer of KCP&L have concluded as of the end of the period covered by this report that the disclosure controls and procedures of KCP&L were effective at a reasonable assurance level.

Changes in Internal Control Over Financial Reporting
There has been no change in KCP&L's internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) of the Exchange Act) that occurred during the quarterly period ended September 30, 2016, that has materially affected, or is reasonably likely to materially affect, its internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Other Proceedings
The Companies are parties to various lawsuits and regulatory proceedings in the ordinary course of their respective businesses. For information regarding material lawsuits and proceedings, see Notes 2, 6, 14 and 15 to the consolidated financial statements. Such information is incorporated herein by reference.

ITEM 1A. RISK FACTORS

Actual results in future periods for Great Plains Energy and KCP&L could differ materially from historical results and the forward-looking statements contained in this report. The Companies' business is influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond their control. Additional risks and uncertainties not presently known or that the Companies' management currently believes to be immaterial may also adversely affect the Companies. Factors that might cause or contribute to such differences include, but are not limited to, those discussed in Item 1A Risk Factors included in the 2015 Form 10-K for each of Great Plains Energy and KCP&L. As a result of the anticipated acquisition of Westar, Great Plains Energy is subject to additional risks as described below. This information, as well as the other information included in this report and in the other documents filed with the SEC, should be carefully considered before making an investment in the securities of Great Plains Energy or KCP&L. Risk factors of KCP&L are also risk factors of Great Plains Energy.

Risks Relating to the Anticipated Acquisition of Westar:

The ability of Great Plains Energy and Westar to complete the merger is subject to various closing conditions, including the receipt of consents and approvals from governmental authorities, which may impose conditions that could adversely affect Great Plains Energy or cause the merger to be abandoned.
To complete the merger, each of Great Plains Energy and Westar must make certain filings with and obtain certain consents and approvals from various governmental and regulatory authorities.

Great Plains Energy and Westar have not yet obtained all of the regulatory consents and approvals required to complete the merger. Governmental or regulatory agencies could seek to block or challenge the merger or could impose restrictions they deem necessary or desirable in the public interest as a condition to approving the merger. Great Plains Energy and Westar will be unable to complete the merger until the necessary consents and approvals are received from FERC, the NRC, KCC and the FCC (collectively referred to as the required governmental approvals). Great Plains Energy believes that the MPSC does not have jurisdiction to approve or disapprove the anticipated acquisition of Westar. In October 2016, MECG filed a complaint with the MPSC in which MECG asserted that MPSC approval was necessary in order for Great Plains Energy to acquire Westar and the MPSC issued an order requesting that a procedural schedule be established that would include an evidentiary hearing, oral argument, or both, on the issue of MPSC jurisdiction. The MPSC order required that the evidentiary hearing or oral argument occur no later than December 2016. If the MPSC ultimately decides to exercise its jurisdiction, Great Plains Energy could be required to file an application with the MPSC to approve the anticipated acquisition of Westar. Regulatory authorities may impose certain requirements or obligations as conditions for their approval. The Merger Agreement may require Great Plains Energy and/or Westar to accept conditions from these regulators that could adversely impact the combined company. If the required governmental approvals are not received, or they are not received on terms that satisfy the conditions set forth in the Merger Agreement, then neither Great Plains Energy nor Westar will be obligated to complete the merger.

In June 2016, the DOJ sent a letter to Great Plains Energy and Westar requesting that the parties provide on a voluntary basis certain documents and information. Great Plains Energy and Westar cooperated with the DOJ in its investigation and in September 2016, Great Plains Energy and Westar filed their respective Pre-Merger Notification and Report forms with the FTC and the DOJ under the HSR Act. Early termination of the waiting period under the HSR Act was granted effective in October 2016, and the DOJ also notified Great Plains Energy that it has closed the investigation described above.

Even after the statutory waiting period under the antitrust laws and even after completion of the merger, governmental authorities could seek to block or challenge the merger as they deem necessary or desirable in the public interest. In addition, in some jurisdictions, a private party could initiate an action under the antitrust laws challenging or seeking to enjoin the merger, before or after it is completed. Great Plains Energy or Westar may not prevail and may incur significant costs in defending or settling any action under the antitrust laws.

The September 2016 special meetings at which the Great Plains Energy shareholders and the Westar shareholders approved the transactions contemplated by the Merger Agreement have taken place before all required approvals have been obtained and, in certain cases, before the terms of any conditions to obtain such required approvals are known. As a result, Great Plains Energy and Westar may make decisions after the special meetings to waive a condition or approve certain actions required to obtain necessary approvals without seeking further shareholder approval. Such actions could have an adverse effect on the combined company.

In addition, the Merger Agreement contains other customary closing conditions.

If Great Plains Energy and Westar are unable to complete the merger, Great Plains Energy would be subject to a number of risks, including the following:

- Great Plains Energy would not realize the anticipated benefits of the merger, including, among other things, increased operating efficiencies and future cost savings;

- the attention of management of Great Plains Energy may have been diverted to the merger rather than to its own operations and the pursuit of other opportunities that could have been beneficial to the Company;
- the potential loss of key personnel during the pendency of the merger as employees may experience uncertainty about their future roles with the combined company; and
- the trading price of Great Plains Energy common stock may decline to the extent that the current market prices reflect a market assumption that the merger will be completed.

Great Plains Energy will be required to pay Westar a termination fee of $380 million if the Merger Agreement is terminated due to the failure to receive the required governmental approvals or the failure to receive them on terms and conditions that would not result in a material adverse effect on Great Plains Energy and its subsidiaries, after giving effect to the merger.

We can provide no assurance that the various closing conditions will be satisfied and that the required governmental approvals will be obtained, or that any required conditions will not materially adversely affect the combined company following the merger. In addition, we can provide no assurance that these conditions will not result in the abandonment or delay of the merger. The occurrence of any of these events individually or in combination could have a material adverse effect on Great Plains Energy's results of operations and the trading price of Great Plains Energy common stock.

The Merger Agreement contains provisions that limit Great Plains Energy's or Westar's ability to pursue alternatives to the merger, could discourage a potential competing acquirer of either Great Plains Energy or Westar from making a favorable alternative transaction proposal and, in certain circumstances, could require Westar or Great Plains Energy to pay a termination fee to the other party.

Under the Merger Agreement, Westar and Great Plains Energy each are restricted from entering into alternative transactions. Unless and until the Merger Agreement is terminated, subject to specified exceptions, each party is restricted from soliciting, initiating or knowingly encouraging, inducing or facilitating, or participating in any discussions or negotiations with any person regarding, or cooperating in any way with any person with respect to, any alternative proposal or any inquiry or proposal that would reasonably be expected to lead to an alternative proposal. Prior to obtaining the approval of its shareholders, Westar had the right to terminate the Merger Agreement to enter into a definitive acquisition agreement providing for a superior proposal that did not result from a material breach of the Merger Agreement, subject to complying with notice and other specified conditions, and following the shareholder approvals of Westar and Great Plains Energy, under certain circumstances either Westar or Great Plains Energy may be required to pay a termination fee to the other if they were to enter into an alternative transaction within twelve months of a termination of the Merger Agreement. These provisions could discourage a third party that may have an interest in acquiring all or a significant part of Westar or Great Plains Energy from considering or proposing that acquisition, including under circumstances in which the Merger Agreement would be terminated on a separate basis, even if such third party were prepared to pay consideration with a higher per share cash or market value than the market value proposed to be received or realized in the merger. As a result of these restrictions, neither Westar nor Great Plains Energy may be able to enter into an agreement with respect to a more favorable alternative transaction without incurring potentially significant liability to the other.

Great Plains Energy and Westar will be subject to various uncertainties while the merger is pending that may cause disruption and may make it more difficult to maintain relationships with employees, suppliers, or customers.

Uncertainty about the effect of the merger on employees, suppliers and customers may have an adverse effect on Great Plains Energy and Westar. Although Great Plains Energy and Westar intend to take steps designed to reduce any adverse effects, these uncertainties may impair the ability of Great Plains Energy or Westar to attract, retain and motivate key personnel until the merger is completed and for a period of time thereafter, and could cause customers, suppliers and others that deal with Great Plains Energy or Westar to seek to change or terminate existing business relationships with Great Plains Energy or Westar or not enter into new relationships or transactions.

Employee retention and recruitment may be particularly challenging prior to the completion of the merger, as employees and prospective employees may experience uncertainty about their future roles with the combined company. If, despite Great Plains Energy's and Westar's retention and recruiting efforts, key employees depart or fail to continue employment with either company because of issues relating to the uncertainty and difficulty of integration or a desire not to remain with the combined company, Great Plains Energy's and/or Westar's financial results could be adversely affected. Furthermore, the combined company's operational and financial performance following the merger could be adversely affected if it is unable to retain key employees and skilled workers of Great Plains Energy and Westar. The loss of the services of key employees and skilled workers and their experience and knowledge regarding Great Plains Energy's and Westar's businesses could adversely affect the combined company's future operating results and the successful ongoing operation of its businesses.

Failure to complete the merger, or significant delays in completing the merger, could negatively affect the trading prices of Great Plains Energy common stock and the future business and financial results of Great Plains Energy.
Completion of the merger is not assured and is subject to risks, including the risk that approval of the merger by governmental agencies is not obtained or that other closing conditions are not satisfied. If the merger is not completed, or if there are significant delays in completing the merger, it could negatively affect the trading prices of Great Plains Energy common stock and the future business and financial results of Great Plains Energy, and will be subject to several risks, including the following:

- Great Plains Energy may be liable for damages to Westar under the terms and conditions of the Merger Agreement;
- negative reactions from the financial markets, including declines in the price of Great Plains Energy common stock due to the fact that current prices may reflect a market assumption that the merger will be completed;
- having to pay certain significant costs relating to the merger, including, in certain circumstances, a termination fee; and
- the attention of management of Great Plains Energy will have been diverted to the merger rather than Great Plains Energy's own operations and pursuit of other opportunities that could have been beneficial to Great Plains Energy.

Failure to successfully combine the businesses of Great Plains Energy and Westar in the expected time frame may adversely affect the future results of the combined company, and, consequently, the value of Great Plains Energy common stock.
The success of the merger will depend, in part, on the ability of Great Plains Energy to realize the anticipated benefits and efficiencies from combining the businesses of Great Plains Energy and Westar. To realize these anticipated benefits, the businesses must be successfully combined. If the combined company is not able to achieve these objectives, or is not able to achieve these objectives on a timely basis, the anticipated benefits of the transactions may not be realized fully or at all. In addition, the actual integration may result in additional and unforeseen expenses, which could reduce the anticipated benefits of the merger. These integration difficulties could result in a decline in the market value of Great Plains Energy common stock.

Each of Great Plains Energy and Westar will incur significant transaction and merger-related costs in connection with the merger.
Great Plains Energy and Westar expect to incur costs associated with combining the operations of the two companies, as well as transaction fees and other costs related to the merger. Great Plains Energy is still assessing the magnitude of these costs and additional unanticipated costs may be incurred in the integration of the businesses of Great Plains Energy and Westar. Although Great Plains Energy and Westar expect that the elimination of duplicative costs, as well as the realization of other efficiencies related to the integration of the businesses, may offset incremental transaction, merger-related and restructuring costs over time, any net benefit may not be achieved in the near term, or at all.

Current Great Plains Energy shareholders will have a reduced ownership and voting interest after the merger and will exercise less influence over management of the combined company.
Upon completion of the merger, Great Plains Energy will issue up to approximately 45 million shares of Great Plains Energy common stock to Westar shareholders in connection with the transactions contemplated by the merger agreement.

Great Plains Energy shareholders currently have the right to vote for the Company's board of directors and on other matters affecting Great Plains Energy. When the merger occurs, each Westar shareholder that receives shares of Great Plains Energy common stock will become a shareholder of Great Plains Energy with a percentage ownership of the combined company that is significantly smaller than the shareholder's percentage ownership in Westar. Correspondingly, each Great Plains Energy shareholder will remain a shareholder of Great Plains Energy with a percentage ownership of the combined company that is smaller than the shareholder's percentage ownership of Great Plains Energy prior to the merger. As a result of these reduced ownership percentages, current Great Plains Energy shareholders will have less influence on the management and policies of the combined company than they now have with respect to Great Plains Energy.

The market price of Great Plains Energy common stock after the merger may be affected by factors different from those affecting the shares of Great Plains Energy or Westar currently.
Upon completion of the merger, the businesses of the combined company will differ from those of Great Plains Energy and Westar prior to the merger in important respects and, accordingly, the results of operations of the combined company and the market price of Great Plains Energy's shares of common stock following the merger may be affected by factors different from those currently affecting the independent results of operations of Great Plains Energy and Westar.

Great Plains Energy may be unable to obtain the anticipated combination of financing or the necessary amount of financing to pay the cash portion of the merger consideration.
Great Plains Energy intends to finance the cash portion of the merger consideration with a combination of cash on hand and the proceeds from the issuance of a combination of common stock, mandatory convertible preferred stock and debt securities. In October 2016, Great Plains Energy completed registered public offerings of 60.5 million shares of common stock for total net proceeds of $1.55 billion and 17.3 million depositary shares each representing a 1/20th interest in a share of Great Plains Energy's Series B Preferred Stock for total net proceeds of $836.6 million.

To the extent the proceeds from Great Plains Energy's remaining expected securities issuances are not available on or before the closing date of the merger, or are in insufficient amounts, Great Plains Energy may use borrowings under its bridge term loan facility to fund the remaining portion of the cash consideration for the merger. However, the availability of funds under the bridge term loan facility is subject to certain conditions including, among others, the absence of a material adverse effect with respect to Westar and its subsidiaries, taken as a whole, the accuracy of certain representations and warranties and the absence of certain defaults with respect to indebtedness of Great Plains Energy and its subsidiaries.

If Great Plains Energy is required to obtain more debt financing than anticipated, whether through the issuance of debt securities or borrowings under the bridge term loan facility, the required regulatory approvals to complete the merger may be more difficult to obtain and the combined company's credit ratings and ability to service its debt could be adversely affected.

There are risks associated with the mandatory convertible preferred stock Great Plains Energy expects to issue pursuant to its stock purchase agreement with OMERS to finance a portion of the merger consideration.
In connection with the Merger Agreement, Great Plains Energy entered into a stock purchase agreement with OMERS pursuant to which Great Plains Energy will issue and sell to OMERS $750 million of the Series A Preferred Stock upon the consummation of the merger. Upon entering into the stock purchase agreement, Great Plains paid OMERS $15 million, which is not refundable in the event the merger is not consummated. The terms of

the Series A Preferred Stock will provide that if Great Plains Energy misses two quarterly dividend payments, Great Plains Energy would be required to appoint two representatives designated by OMERS to the Great Plains Energy Board. In addition, OMERS' non-U.S. based ownership could potentially complicate obtaining the required regulatory approvals for the merger.

The combined company's indebtedness following the merger will be greater than Great Plains Energy's existing indebtedness. As a result, it may be more difficult for the combined company to pay or refinance its debts or take other actions, and the combined company may need to divert its cash flow from operations to debt service payments.
In connection with the merger, Great Plains Energy will incur additional debt to pay the cash portion of the merger consideration and transaction expenses and the indebtedness of the combined company will include Westar's outstanding debt. The combined company's debt service obligations with respect to this increased indebtedness could have an adverse impact on its earnings and cash flows, which after the merger would include the earnings and cash flows of Westar, for as long as the indebtedness is outstanding.

The combined company's increased indebtedness could also have important consequences to holders of Great Plains Energy securities. For example, it could:

- make it more difficult for the combined company to pay or refinance its debts as they become due during adverse economic and industry conditions because any decrease in revenues could cause the combined company to not have sufficient cash flows from operations to make its scheduled debt payments;
- limit the combined company's flexibility to pursue other strategic opportunities or react to changes in its business and the industry in which it operates and, consequently, place the combined company at a competitive disadvantage to its competitors with less debt;
- require a substantial portion of the combined company's cash flows from operations to be used for debt service payments, thereby reducing the availability of its cash flow to fund working capital, capital expenditures, acquisitions, dividend payments and other general corporate purposes;
- result in a downgrade in the rating of the combined company's indebtedness, which could limit its ability to borrow additional funds or increase the interest rates applicable to its indebtedness (after the announcement of the merger, Moody's Investors Service placed its long-term ratings on Great Plains Energy on review for downgrade and Standard & Poor's Ratings Services revised the outlook on Great Plains Energy and several of its subsidiaries from stable to negative);
- reduce the amount of credit available to Great Plains Energy and its subsidiaries to support its hedging activities;
- result in higher interest expense in the event of increases in interest rates since some of Great Plains Energy's borrowings are, and will continue to be, at variable rates of interest; or
- require that additional terms, conditions or covenants be placed on Great Plains Energy.

Based upon current levels of operations, Great Plains Energy expects to be able to generate sufficient cash on a consolidated basis to make all of the principal and interest payments when such payments are due under Great Plains Energy's and its current subsidiaries' existing credit facilities, indentures and other instruments governing their outstanding indebtedness, and under the indebtedness of Westar and its subsidiaries that may remain outstanding after the merger; but there can be no assurance that the combined company will be able to repay or refinance such borrowings and obligations.

Great Plains Energy is committed to maintaining its credit ratings. In order to maintain these credit ratings, Great Plains Energy may consider it appropriate to reduce the amount of indebtedness outstanding following the merger. This may be accomplished in several ways, including issuing additional shares of common stock or securities convertible into shares of common stock, reducing discretionary uses of cash or a combination of these and other measures. Issuances of additional shares of common stock or securities convertible into shares of common stock would have the effect of diluting the ownership percentage that current Great Plains Energy shareholders and former Westar shareholders hold in the combined company and might reduce the reported earnings per share. Any potential issuances could be adversely impacted by movements in the overall equity markets or the utility sector of the market and ultimately impact any offering price. The specific measures that Great Plains Energy may ultimately decide to use to maintain or improve its credit ratings and their timing will depend upon a number of factors, including market conditions and forecasts at the time those decisions are made.

The combined company will record goodwill that could become impaired and adversely affect the combined company's operating results.
The merger will be accounted for as an acquisition by Great Plains Energy in accordance with accounting principles generally accepted in the United States. Under the acquisition method of accounting, the assets and liabilities of Westar will be recorded, as of completion, at their respective fair values and added to those of Great Plains Energy. The reported financial condition and results of operations of Great Plains Energy issued after completion of the merger will reflect Westar balances and results after completion of the merger, but will not be restated retroactively to reflect the historical financial position or results of operations of Westar for periods prior to the merger.

Under the acquisition method of accounting, the total purchase price will be allocated to Westar's tangible assets and liabilities and identifiable intangible assets based on their fair values as of the date of completion of the merger. The fair value of Westar's tangible and intangible assets and liabilities subject to the rate setting practices of their regulators approximate their carrying values. The excess of the purchase price over those fair values will be recorded as goodwill. Great Plains Energy expects that the merger will result in the creation of goodwill based upon the application of the acquisition method of accounting. To the extent the value of goodwill or intangibles becomes impaired, the combined company may be required to incur material charges relating to such impairment. Such a potential impairment charge could have a material impact on the combined company's operating results.

The anticipated benefits of combining Great Plains Energy and Westar may not be realized.
Great Plains Energy and Westar entered into the Merger Agreement with the expectation that the merger would result in various benefits, including, among other things, increased operating efficiencies. Although Great Plains Energy and Westar expect to achieve the anticipated benefits of the merger, achieving them is subject to a number of uncertainties, including:

- whether United States federal and state public utility, antitrust and other regulatory authorities whose approval is required to complete the merger impose conditions on the merger, which may have an adverse effect on the combined company, including its ability to achieve the anticipated benefits of the merger;
- the ability of the two companies to combine certain of their operations or take advantage of expected growth opportunities;
- general market and economic conditions;
- general competitive factors in the marketplace; and
- higher than expected costs required to achieve the anticipated benefits of the merger.

No assurance can be given that these benefits will be achieved or, if achieved, the timing of their achievement. Failure to achieve these anticipated benefits could result in increased costs and decreases in the amount of expected revenues or net income of the combined company.

The merger may not be accretive to earnings and may cause dilution to Great Plains Energy's earnings per share, which may negatively affect the market price of Great Plains Energy common stock.
Great Plains Energy currently anticipates that the merger will be neutral to Great Plains Energy's forecasted earnings per share on a stand-alone basis in the first full calendar year after closing increasing to approximately a 10 percent

accretion in the third full calendar year after closing. This expectation is based on preliminary estimates, which may materially change. Great Plains Energy may encounter additional transaction and integration-related costs, may fail to realize all of the benefits anticipated in the merger or be subject to other factors that affect preliminary estimates or its ability to realize operational efficiencies. Any of these factors could cause a decrease in Great Plains Energy's earnings per share or decrease or delay the expected accretive effect of the merger and contribute to a decrease in the price of Great Plains Energy's common stock.

The merger will combine two companies that are currently affected by developments in the electric utility industry, including changes in regulation and increased competition. A failure to adapt to the changing regulatory environment after the merger could adversely affect the stability of the combined company's earnings and could result in the erosion of its market positions, revenues and profits.
Because Great Plains Energy, Westar and their respective subsidiaries are regulated in the U.S. at the federal level and in several states, the two companies have been and will continue to be affected by legislative and regulatory developments. After the merger, the combined company and/or its subsidiaries will be subject in the U.S. to extensive federal regulation as well as to state regulation in Missouri and Kansas. Each of these jurisdictions has implemented, is in the process of implementing or possibly will implement changes to the regulatory and legislative framework applicable to the electric utility industry. These changes could have a material adverse effect on the combined company.

The costs and burdens associated with complying with these regulatory jurisdictions may have a material adverse effect on the combined company. Moreover, potential legislative changes, regulatory changes or otherwise may create greater risks to the stability of utility earnings generally. If the combined company is not responsive to these changes, it could suffer erosion in market position, revenues and profits as competitors gain access to the service territories of its utility subsidiaries.

The market value of Great Plains Energy common stock could decline if large amounts of its common stock are sold in anticipation of or following the merger.
Following the merger, shareholders of Great Plains Energy and former shareholders of Westar will own interests in a combined company operating an expanded business with more assets and a different mix of liabilities. Current shareholders of Great Plains Energy and Westar may not wish to continue to invest in the combined company, or may wish to reduce their investment in the combined company, in order to comply with institutional investing guidelines, to increase diversification or to track any rebalancing of stock indices in which Great Plains Energy or Westar common stock is or was included. If, before or following the merger, large amounts of Great Plains Energy common stock are sold, the price of its common stock could decline.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibit Number		Description of Document	Registrant
3.1		Articles of Incorporation of Great Plains Energy Incorporated, as amended, on September 26, 2016.	Great Plains Energy
3.2	*	Certificate of Designations of the 7.00% Series B Mandatory Convertible Preferred Stock of Great Plains Energy Incorporated, filed with the Secretary of State of the State of Missouri and effective September 30, 2016 (Exhibit 3.1 to Form 8-K filed on October 3, 2016).	Great Plains Energy
10.1	*	Amendment dated as of September 9, 2016, to the Receivables Sales Agreement dated as of July 1, 2005, among Kansas City Power & Light Receivables Company, as the Seller, Kansas City Power & Light Company, as the Initial Collection Agent, The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch, as the Agent and Victory Receivables Corporation, as the Purchaser. (Exhibit 10.1 to Form 8-K filed on September 13, 2016).	KCP&L
10.2	*	Third Amendment dated as of September 9, 2016, to the Receivables Sales Agreement dated as of May 31, 2012, among GMO Receivables Company, as the Seller, KCP&L Greater Missouri Operations Company, as the Initial Collection Agent, The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch, as the Agent and Victory Receivables Corporation, as the Purchaser. (Exhibit 10.2 to Form 8-K filed on September 13, 2016).	Great Plains Energy
31.1		Rule 13a-14(a)/15d-14(a) Certification of Terry Bassham.	Great Plains Energy
31.2		Rule 13a-14(a)/15d-14(a) Certification of Kevin E. Bryant.	Great Plains Energy
31.3		Rule 13a-14(a)/15d-14(a) Certification of Terry Bassham.	KCP&L
31.4		Rule 13a-14(a)/15d-14(a) Certification of Kevin E. Bryant.	KCP&L
32.1	**	Section 1350 Certifications.	Great Plains Energy
32.2	**	Section 1350 Certifications.	KCP&L
101.INS		XBRL Instance Document.	Great Plains Energy KCP&L
101.SCH		XBRL Taxonomy Extension Schema Document.	Great Plains Energy KCP&L
101.CAL		XBRL Taxonomy Extension Calculation Linkbase Document.	Great Plains Energy KCP&L
101.DEF		XBRL Taxonomy Extension Definition Linkbase Document.	Great Plains Energy KCP&L
101.LAB		XBRL Taxonomy Extension Labels Linkbase Document.	Great Plains Energy KCP&L
101.PRE		XBRL Taxonomy Extension Presentation Linkbase Document.	Great Plains Energy KCP&L

* Filed with the SEC as exhibits to prior SEC filings and are incorporated herein by reference and made a part hereof. The SEC filings and the exhibit number of the documents so filed, and incorporated herein by reference, are stated in parenthesis in the description of such exhibit.

** Furnished and shall not be deemed filed for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act). Such document shall not be incorporated by reference into any registration statement or other document pursuant to the Exchange Act or the Securities Act of 1933, as amended, unless otherwise indicated in such registration statement or other document.

Copies of any of the exhibits filed with the SEC in connection with this document may be obtained from Great Plains Energy or KCP&L, as applicable, upon written request.

The registrants agree to furnish to the SEC upon request any instrument with respect to long-term debt as to which the total amount of securities authorized does not exceed 10% of total assets of such registrant and its subsidiaries on a consolidated basis.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Great Plains Energy Incorporated and Kansas City Power & Light Company have duly caused this report to be signed on their behalf by the undersigned, thereunto duly authorized.

GREAT PLAINS ENERGY INCORPORATED

Dated:	November 3, 2016	By: /s/ Terry Bassham (Terry Bassham) (Chief Executive Officer)
Dated:	November 3, 2016	By: /s/ Steven P. Busser (Steven P. Busser) (Principal Accounting Officer)

KANSAS CITY POWER & LIGHT COMPANY

Dated:	November 3, 2016	By: /s/ Terry Bassham (Terry Bassham) (Chief Executive Officer)
Dated:	November 3, 2016	By: /s/ Steven P. Busser (Steven P. Busser) (Principal Accounting Officer)

ARTICLES OF INCORPORATION
OF
GREAT PLAINS ENERGY INCORPORATED

(As amended September 26, 2016)

The undersigned natural person(s) of the age of eighteen years or more for the purpose of forming a corporation under the General and Business Corporation Law of Missouri adopts the following Articles of Incorporation:

ARTICLE ONE

The name of this corporation shall be GREAT PLAINS ENERGY INCORPORATED.

ARTICLE TWO

The address, including street and number, if any, of the corporation's initial registered office in this state is 1201 Walnut, Kansas City, Jackson County, Missouri 64106, but it shall have power to transact business anywhere in Missouri, and also in several states of the United States if and when so desired under the respective laws thereof regarding foreign corporations. The name of its initial agent at such address is Jeanie Sell Latz.

ARTICLE THREE

The amount of authorized capital stock of the Company is Six Hundred Twelve Million, Nine Hundred Sixty-Two Thousand (612,962,000) shares divided into classes as follows:

Three Hundred Ninety Thousand (390,000) shares of Cumulative Preferred Stock, of the par value of One Hundred Dollars ($100) each.

One Million Five Hundred Seventy-Two Thousand (1,572,000) shares of Cumulative No Par Preferred Stock without par value.

Eleven Million (11,000,000) shares of Preference Stock without par value.

Six Hundred Million (600,000,000) shares of Common Stock without par value.

The preferences, qualifications, limitations, restrictions, and special or relative rights of the Cumulative Preferred Stock, the Cumulative No Par Preferred Stock, the Preference Stock and the Common Stock shall be as follows:

CUMULATIVE PREFERRED STOCK AND
CUMULATIVE NO PAR PREFERRED STOCK

(i) Series and Variations Between Series of Cumulative Preferred Stock. The Cumulative Preferred Stock may be divided into and issued in series. The Board of Directors is hereby expressly authorized to cause such shares to be issued from time to time in series, and, by resolution adopted prior to the issue of shares of a particular series, to fix and determine the following with respect to such series, as to which matters the shares of a particular series may vary from those of any or all other series:

(a) The distinctive serial designation of the shares of such series;

(b) The dividend rate thereof;

(c) The redemption price or prices and the terms of redemption (except as fixed in this Division A);

(d) The terms and amount of any sinking fund for the purchase or redemption thereof; and

(e) The terms and conditions, if any, under which said shares may be converted.

Except as the shares of a particular series of Cumulative Preferred Stock may vary from those of any or all other series in the foregoing respects, all of the shares of the Cumulative Preferred Stock, regardless of series, shall in all respects be equal and shall have the preferences, rights, privileges and restrictions herein fixed.

(ii) Series and Variations Between Series of Cumulative No Par Preferred Stock. The Cumulative No Par Preferred Stock may be divided into and issued in series. The Board of Directors is hereby expressly authorized to cause such shares to be issued from time to time in series, and, by resolution adopted prior to the issue of shares of a particular series, to fix and determine the following with respect to such series, as to which matters the shares of a particular series may vary from those of any or all other series:

(a) The distinctive serial designation of the shares of such series;

(b) The dividend rate thereof;

(c) The redemption price or prices and the terms of redemption (except as fixed in this Division A);

(d) The terms and amount of any sinking fund for the purchase or redemption thereof;

(e) The terms and conditions, if any, under which said shares may be converted;

(f) The rights of the shares of the series in the event of involuntary dissolution or liquidation of the Company;

(g) The consideration to be paid for the shares of such series, and the portion of such consideration to be designated as stated value or capital; and

(h) Any other powers, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, of the shares of such series, as the Board of Directors may deem advisable and as shall not be inconsistent with the provisions of these Articles of Incorporation.

Except as the shares of a particular series of Cumulative No Par Preferred Stock may vary from those of any or all other series in the foregoing respects, all of the shares of the Cumulative No Par Preferred Stock, regardless of series, shall in all respects be equal and shall have the preferences, rights, privileges and restrictions herein fixed.

(iii) Dividends. The holders of shares of each series of Cumulative Preferred Stock and Cumulative No Par Preferred Stock shall be entitled to receive, as and when declared payable by the Board of Directors from funds legally available for the payment thereof, preferential dividends in lawful money of the United States of America at the rate per annum fixed and determined as herein authorized for the shares of such series, but no more, payable quarterly on the first day of each of the months of December, March, June and September (the quarterly dividend payment dates) in each year with respect to the quarterly period ending on the day prior to each such respective dividend payment date. Such dividends shall be cumulative with respect to each share from and including the quarterly dividend payment date next preceding the date of issue thereof unless (a) the date of issue be a quarterly dividend payment date, in which case dividends shall be cumulative from and including the date of issue, (b) issued during an interval between a record date for the payment of a quarterly dividend on shares of such series and the payment date for such dividend, in which case dividends shall be cumulative from and including such payment date, or (c) the Board of Directors shall determine that the first dividend with respect to shares of a particular series issued during an interval between quarterly dividend payment dates shall be cumulative from and including a date during such interval, in which event dividends shall be cumulative from and including such date. No dividends shall be declared on shares of any series of Cumulative Preferred Stock or Cumulative No Par Preferred Stock in respect of accumulations for any quarterly dividend period or portion thereof unless dividends shall likewise be or have been declared with respect to accumulations on all then outstanding shares of each other series of Cumulative Preferred Stock and Cumulative No Par Preferred Stock for the same period or portion thereof; and the ratios of the dividends declared to dividends accumulated with respect to any quarterly dividend period on the shares of each series outstanding shall be identical. Accumulations of dividends shall not bear interest.

So long as any shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock remain outstanding, no dividend shall be paid or declared, or other distribution made, on shares of junior stock, nor shall any shares of junior stock be purchased, redeemed, retired or otherwise acquired for a consideration (a) unless preferential dividends on outstanding shares of Cumulative

Preferred Stock and Cumulative No Par Preferred Stock for the current and all past quarterly dividend periods shall have been paid, or declared and set apart for payment, provided, however, that the restrictions of this subparagraph (a) shall not apply to the declaration and payment of dividends on shares of junior stock if payable solely in shares of junior stock, nor to the acquisition of any shares of junior stock through application of proceeds of any shares of junior stock sold at or about the time of such acquisition, nor shall such restrictions prevent the transfer of any amount from surplus to stated capital; and (b) except to the extent of earned surplus, provided, however, that the restrictions in this subparagraph (b) shall not apply to any of the acts described in the proviso set forth in subparagraph (a) above and shall not apply either to the acquisition of any shares of junior stock issued after December 1, 1946, to the extent of the proceeds received for the issue of such shares, or to the payment of any dividend within 60 days after the date of declaration thereof, if at said date of declaration said dividend conforms with the provisions of this subparagraph (b).

(iv) Liquidation Preferences. In the event of voluntary dissolution or liquidation of the Company, the holders of outstanding shares of each series of Cumulative Preferred Stock and Cumulative No Par Preferred Stock shall be entitled to receive out of the assets of the Company an amount per share equal to that which such holders would have been entitled to receive had shares held by them been redeemed (otherwise than through operation of a sinking fund) on the date fixed for payment, but no more. In the event of involuntary dissolution or liquidation of the Company, (a) the holders of shares of Cumulative Preferred Stock of each series outstanding shall be entitled to receive out of the assets of the Company $100 per share, plus preferential dividends at the rate fixed and determined for such series as herein authorized, accrued, and unpaid to the date fixed for payment, but no more; and (b) the holders of shares of Cumulative No Par Preferred Stock of each series shall be entitled to receive out of the assets of the Company the amount per share fixed and determined for such series as herein authorized, plus preferential dividends at the rate fixed and determined for such series as herein authorized, accrued and unpaid to the date fixed for payment, but no more. Until payment to the holders of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock as aforesaid, or until moneys or other assets sufficient for such payment shall have been set apart for payment by the Company, separate and apart from its other funds and assets for the account of such holders, so as to be and continue to be available for payment to such holders, no payment or distribution shall be made to holders of shares of junior stock in connection with or upon such dissolution or liquidation. If upon any such dissolution or liquidation the assets of the Company available for payment and distribution to shareholders are insufficient to make payment in full, as hereinabove provided, to the holders of shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock, payment shall be made to such holders ratably in accordance with the payment each such holder would have been entitled to receive as hereinabove provided.

Neither a consolidation nor merger of the Company with or into any other corporation, nor a merger of any other corporation into the Company, nor the purchase or redemption of all or any part of the outstanding shares of any class or classes of stock of the Company, nor the sale or transfer of the property and business of the Company as or substantially as an entirety shall be construed to be a dissolution or liquidation of the Company within the meaning of the foregoing provisions.

(v) Redemption and Repurchase. The Company may, at its option expressed by vote of the Board of Directors, at any time or from time to time redeem the whole or any part of the Cumulative Preferred Stock, or of any series thereof, or Cumulative No Par Preferred Stock, or any series thereof, at the redemption price or prices at the time in effect, any such redemption to be on such redemption date and at such place in the City of Kansas City, State of Missouri, or in the City, County and State of New York, as shall likewise be determined by vote of the Board of Directors. Notice of any proposed redemption of shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock shall be given by the Company by mailing a copy of such notice, not more than 60 or less than 30 days prior to the redemption date, to the holders of record of the shares to be redeemed, at their respective addresses then appearing on the books of the Company; and by publishing such notice at least once in each week for four successive weeks in a newspaper customarily published at least on each business day, other than Sundays and holidays, which is printed in the English language and published and of general circulation in the Borough of Manhattan, City and State of New York, and in such a newspaper so printed which is published and of general circulation in the City of Kansas City, State of Missouri. Publication of such notice shall be commenced not more than 60 days, and shall be concluded no less than 30 days, prior to the redemption date, but such notice need not necessarily be published on the same day of each week or in the same newspaper. In case less than all of the shares of any series are to be redeemed, the shares so to be redeemed shall be determined by lot in such manner as may be prescribed by the Board of Directors, and the certificates evidencing such shares shall be specified by number in the notice of such redemption. On the redemption date the Company shall, and at any time within 60 days prior to such redemption date may, deposit in trust, for the account of the holders of shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock to be redeemed, funds necessary for such redemption with a bank or trust company in good standing, organized under the laws of the United States of America or of the State of Missouri or of the State of New York, doing business in the City of Kansas City, Missouri, or in the City, County and State of New York and having combined capital, surplus and undivided profits of at least $5,000,000, which shall be designated in such notice of redemption. Notice of redemption having been duly given, or said bank or trust company having been irrevocably authorized by the Company to give such notice, and funds necessary for such redemption having been deposited, all as aforesaid, all shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock with respect to which such deposit shall have been made shall forthwith, whether or not the date fixed for such redemption shall have occurred or the certificates for such shares shall have been surrendered for cancellation, be deemed no longer to be outstanding for any purpose, and all rights with respect to such shares shall thereupon cease and terminate, excepting only the right of the holders of the certificates for such shares to receive, out of the funds so deposited in trust, on the redemption date (unless an earlier date is fixed by the Board of Directors), the redemption funds, without interest, to which they are entitled, and the right to exercise any privilege of conversion not theretofore expiring, the Company to be entitled to the return of any funds deposited for redemption of shares converted pursuant to such privilege. At the expiration of six years after the redemption date such trust shall terminate. Any such moneys then remaining on deposit, together with any interest thereon which may be allowed by the bank or trust company with which the deposit shall have been made, shall be paid by it to the Company, free of trust, and thereafter the holders of the certificates for such shares shall have no claim against such bank or trust company but only claims as unsecured creditors against the Company for the amounts payable upon redemption thereof, without interest. Interest, if any, allowed by the bank or trust company as aforesaid shall belong to the Company.

Subject to applicable law, the Company may from time to time purchase or otherwise acquire outstanding shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock at a price per share not exceeding the amount (inclusive of any accrued dividends) then payable in the event of redemption thereof otherwise than through operation of a sinking fund, if any.

Any and all shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock which shall at any time have been redeemed or purchased through operation of any sinking fund with respect thereto, or which shall have been converted into or exchanged for shares of any other class or classes or other securities of the Company pursuant to a right of conversion or exchange reserved in such Cumulative Preferred Stock or Cumulative No Par Preferred Stock, shall be canceled and shall not be reissued, and the Company shall, from time to time, take such corporate action as may be appropriate or necessary to reduce the authorized number of shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock accordingly.

(vi) Voting Rights. So long as any shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock are outstanding, the Company shall not, without the consent (given by vote in person or by proxy at a meeting called for that purpose) of the holders of at least two-thirds of the outstanding shares of Cumulative Preferred Stock and at least two-thirds of the outstanding shares of Cumulative No Par Preferred Stock, voting separately as classes:

(a) Increase the amount of Cumulative Preferred Stock or Cumulative No Par Preferred Stock at the time authorized;

(b) Create or authorize any shares of senior or parity stock, or create or authorize any obligation or security convertible into any such shares;

(c) Alter or change the preferences, priorities, special rights or special powers of then outstanding Cumulative Preferred Stock or Cumulative No Par Preferred Stock so as to affect the holders thereof adversely, provided, however, if any such alteration or change would adversely affect the holders of one or more, but not all, of the series of Cumulative Preferred Stock or Cumulative No Par Preferred Stock at the time outstanding, only the consent of holders of two-thirds of the shares of each series so affected shall be required; or

(d) Issue, sell or otherwise dispose of shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock or any shares of senior or parity stock, or securities convertible into shares of Cumulative Preferred Stock, Cumulative No Par Preferred Stock or senior or parity stock, other than in exchange for or in connection with the retirement (by redemption or otherwise) of, not less than a like number of shares of Cumulative Preferred Stock, Cumulative No Par Preferred Stock or senior or parity stock, or securities convertible into not less than a like number of such shares, as the case may be, at the time outstanding, unless

Immediately after such proposed issue, sale or other disposition, the aggregate of the capital of the Company applicable to all shares of Common Stock then to be outstanding (including premium on all shares of Common Stock) plus earned surplus and paid in or capital surplus, shall be at least equal to the involuntary liquidation preference of all shares of Cumulative Preferred Stock, Cumulative No Par Preferred Stock and senior or parity stock then to be outstanding, provided that until such additional shares or securities, as the case may be, or the equivalent thereof (in terms of involuntary liquidating preference) in shares of Cumulative Preferred Stock, Cumulative No Par Preferred Stock or senior or parity stock, shall have been retired, earned surplus of the Company used to meet the requirements of this clause in connection with the issuance of additional shares of Cumulative Preferred Stock, Cumulative No Par Preferred Stock or senior or parity stock or securities convertible into either thereof shall not, after the issue of such shares or securities, be available for dividends or other distribution Common Stock (other than dividends payable in Common Stock), except in an amount equal to the cash subsequently received by the Company as a contribution to its Common Stock capital or as consideration for the issuance of additional shares of Common Stock; and

The gross income of the Company for a period of 12 consecutive calendar months within the 15 calendar months immediately preceding the issuance, sale or other disposition of such shares, determined in accordance with such system of accounts as may be prescribed by governmental authorities having jurisdiction in the premises, or, in the absence thereof, in accordance with sound accounting practice (but in any event after deducting the amount for said period charged by the Company on its books to depreciation expense and taxes) to be available for the payment of interest, shall have been equal to at least one and one-half times the sum of (x) the interest charges for one year on all interest bearing indebtedness of the Company (plus all amortization of debt discount and expense, and less all amortization of premium on debt, applicable to the aforesaid 12 months' period) and (y) the dividend requirements for one year on all outstanding Cumulative Preferred Stock, Cumulative No Par Preferred Stock and senior and parity stock; and for the purpose of both such computations the shares and any indebtedness then proposed to be issued shall be included, and any indebtedness and shares then proposed to be retired shall be excluded, and in determining such gross income the Board of Directors shall make such adjustments, by way of increase or decrease in such gross income, as shall in its opinion be necessary to give effect, for the entire 12 months for which such gross income is determined, to any acquisition or disposition of property, the income from which can be separately ascertained.

So long as any Cumulative Preferred Stock or any Cumulative No Par Preferred Stock is outstanding, the Company shall not, without the consent (given by vote in person or by proxy at a meeting called for that purpose) of the holders of at least a majority of the total number of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock, voting as a single class:

(e) Merge or consolidate with or into any other corporation, provided that this provision shall not apply to a purchase or other acquisition by the Company of franchises or assets of another corporation in any manner which does not involve a statutory merger or consolidation; or

(f) Sell, lease, or exchange all or substantially all of its property and assets, unless the fair value of the net assets of the Company, after completion of such transaction, shall at least equal the then involuntary liquidation value of Cumulative Preferred Stock of all series, Cumulative No Par Preferred Stock of all series, and all senior or parity stock, then outstanding; or

(g) Intentionally omitted.

No consent of the holders of Cumulative Preferred Stock or Cumulative No Par Preferred Stock provided for in paragraph (e) or (f) above shall be required with respect to any consolidation, merger, sale, lease or exchange ordered, approved or permitted by the Securities and Exchange Commission under the Public Utility Holding Company Act of 1935, or by any successor commission or regulatory authority of the United States having jurisdiction in the premises. No consent hereinbefore in this subdivision (vi) provided for shall be required in the case of the holders of any shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock which are to be redeemed at or prior to the time when an alteration or change is to take effect, or at or prior to the time of authorization, issuance, sale or other disposition of any additional Cumulative Preferred Stock, Cumulative No Par Preferred Stock or shares of senior or parity stock or convertible securities, or a consolidation or merger is to take effect, as the case may be.

If at any time dividends on any of the outstanding shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock shall be in default in an amount equivalent to four or more full quarterly dividends, the holders of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock, voting as a single class, shall be entitled to elect the smallest number of Directors necessary to constitute a majority of the full Board of Directors, which right shall continue in force and effect until all arrears of dividends on outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock shall have been declared and paid or deposited in trust with a bank or trust company having the qualifications set forth in subdivision (v) of this Division A for payment on or before the next succeeding dividend payment date. When all such arrears have been declared and paid or deposited in trust for payment as aforesaid, such right to elect a majority of the Board of Directors shall cease and terminate unless and until the equivalent of four or more full quarterly dividends shall again be in default on outstanding shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock. Such right to elect a majority of the Board of Directors is subject to the following terms and conditions:

(h) While holders of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock remain entitled to elect a majority of the Board of Directors as aforesaid, the payment of dividends on such stock including dividends in arrears, shall not be unreasonably withheld if the financial condition of the Company permits payment thereof;

(i) Such right to elect a majority of the Board of Directors may be exercised at any annual meeting of shareholders, or, within the limitations herein provided, at a special meeting of shareholders held for such purpose. Whenever such right to elect a majority of the Board of Directors shall vest, on request signed by any holder of record of shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock then outstanding and delivered to the Company's principal office not less than 120 days prior to the date of the annual meeting next following the date when such right vests, the President or a Vice-President of the Company shall call a special meeting of shareholders to be held within 30 days after receipt of such request for the purpose of electing a new Board of Directors of which holders of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock shall be entitled to elect the smallest number necessary to constitute a majority and holders of outstanding shares otherwise entitled to vote shall be entitled to elect the remaining Directors, in each case to serve until the next annual meeting of shareholders or until their successors shall be elected and shall qualify;

(j) Whenever, under the terms hereof, holders of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock shall be divested of the right to elect a majority of the Board of Directors, upon request signed by any holders of record of shares otherwise entitled to vote and delivered to the Company at its principal office not less than 120 days prior to the date for the annual meeting next following the date of such divesting, the President or a Vice-President of the Company shall call a special meeting of the holders of shares otherwise entitled to vote to be held within 30 days after receipt of such request for the purpose of electing a new Board of Directors to serve until the next annual meeting or until their respective successors shall be elected and shall qualify;

(k) If, while holders of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock are entitled to elect a majority of the Directors, the holders of shares entitled as a class to elect certain Directors shall fail to elect the full number of Directors which they are entitled to elect, either at an annual meeting of shareholders or a special meeting thereof held as in this subdivision (vi) provided, or at an adjourned session of either thereof held within a period of 90 days beginning with the date of such meeting, then after the expiration of such period holders of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock and holders of outstanding shares otherwise entitled to vote, voting as a single class, shall be entitled to elect such number of Directors as shall not have been elected during such period by holders of outstanding shares of the class or classes then entitled to elect the same, to serve until the next annual meeting of shareholders or until their successors shall be elected and shall qualify. The term of office of all Directors in office immediately prior to the date of such annual or special meeting shall terminate as and when a full Board of Directors shall have been elected at such meeting or a later meeting of shareholders for the election of Directors, or an adjourned session of either thereof;

(l) At any annual or special meeting of the shareholders or adjournment thereof, held for the purpose of electing Directors while the holders of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock shall be entitled to elect a majority of the Board of Directors, the presence in person or by proxy of the holders of a majority of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock, counting all such shares as a single class, shall be necessary to constitute a quorum for the election by such class of a majority of the Board of Directors and the presence in person or by proxy of the holders of a majority of outstanding shares of a class otherwise entitled to vote shall be necessary to constitute a quorum of such class of shares for the election of Directors which holders of such class of shares are then entitled to elect. In case of a failure by the holders of any class or classes to elect, at such meeting or an adjourned session held within said period of 90 days, the number of Directors which they are entitled to elect at such meeting, such meeting shall be deemed ipso facto to have been adjourned to reconvene at 11:00 A.M., Central Standard Time, on the fourth full business day next following the close of such 90-day period, at which time, or at a subsequent adjourned session of such meeting, such number of Directors as shall not have been elected during such period by holders of outstanding shares of the class or classes then entitled to elect the same, may be elected by holders of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock and holders of outstanding shares otherwise entitled to vote, voting as a single class. Subject to the preceding provisions of this subdivision (vi), a majority of the holders of shares of any class or classes at the time present in person or by proxy shall have power to adjourn such meeting for the election of Directors by holders of shares of such class or classes from time to time without notice other than announcement at the meeting;

(m) At any election of Directors each holder of outstanding shares of any class entitled to vote thereat shall have the right to cast as many votes in the aggregate as shall equal the number of shares of such class held multiplied by the number of Directors to be elected by holders of shares of such class, and may cast the whole number of votes, either in person or by proxy, for one candidate, or distribute them among two or more candidates as such holder shall elect; and

(n) While the holders of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock remain entitled to elect a majority of the Board of Directors, any holder of record of outstanding shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock shall have the right, during regular business hours, in person or by a duly authorized representative, to examine the

Company's stock records of Cumulative Preferred Stock and Cumulative No Par Preferred Stock for the purpose of communicating with other holders of shares of such stock with respect to the exercise of such right of election, and to make a list of such holders.

So long as any shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock are outstanding, the right of the Company, except as otherwise authorized by the consent (given by vote in person or by proxy at a meeting called for that purpose) of the holders of at least two-thirds of the total number of outstanding shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock, voting as a single class, to pay or declare any dividends on its junior stock (other than dividends payable in junior stock) or to make any distribution on, or to purchase or otherwise acquire for value, any shares of its junior stock (each and all of such actions being hereafter embraced collectively in the term "dividends on its junior stock" and each thereof being regarded for purposes hereof as a "dividend"), shall be subject to the following limitations:

(o) If and so long as the junior stock equity (as hereinafter defined) at the end of the calendar month immediately preceding the date on which a dividend on the junior stock is declared is, or as a result of such dividend would become less than 20% of total capitalization (as hereinafter defined), the Company shall not declare dividends on any of its junior stock in an amount which, together with all other dividends on its junior stock declared within the year ending with but including the date of such dividend declaration, exceeds 50% of the net income of the Company available for dividends on its junior stock for the 12 consecutive calendar months immediately preceding the month in which such dividend is declared; and

(p) If and so long as the junior stock equity (as hereinafter defined) at the end of the calendar month immediately preceding the date on which a dividend on its junior stock is declared is, or as a result of such dividend would become less than 25%, but more than 20% of total capitalization (as hereinafter defined), the Company shall not declare such dividend on its junior stock in an amount which, together with all other dividends on its junior stock declared within the year ending with but including the date of such dividend declaration, exceeds 75% of the net income of the Company available for dividends on its junior stock for the 12 consecutive calendar months immediately preceding the month in which such dividend is declared; and

(q) Except to the extent permitted by the preceding subparagraphs (o) and (p) the Company may not pay dividends on its junior stock which would reduce the junior stock equity below 25% of total capitalization. For the purposes of subparagraphs (d), (o), (p) and (q) of this subdivision (vi):

The total capitalization of the Company shall be deemed to consist of the sum of (x) the principal amount of all outstanding indebtedness of the Company represented by bonds, notes or other evidences of indebtedness maturing by their terms one year or more from the date of issue thereof, (y) the aggregate amount of par or stated capital represented by all issued and outstanding capital stock of all classes of the Company having preference as to dividends or upon liquidation over its junior stock (including premiums on stock of such classes), and (z) the junior stock equity of the Company (as hereinafter defined).

The junior stock equity of the Company shall be deemed to consist of the sum of the amount of par or stated capital represented by all issued and outstanding junior stock, including premiums on junior stock, and the surplus (including paid-in or capital surplus) of the Company.

The surplus accounts shall be adjusted to eliminate the amount, if any, by which the total (as shown by the Company's books) of amounts expended by the Company after November 30, 1946, and up to the end of the latest calendar month ended prior to the proposed payment of dividends on its junior stock for maintenance and repairs to, and of provisions made by the Company during such period for depreciation of, the mortgaged property (as defined in the Company's Indenture of Mortgage and Deed of Trust, dated as of December 1, 1946) is less than the cumulative maintenance and replacement requirement for the period beginning December 1, 1946, and ending at the end of the latest calendar month concluded prior to said proposed payment, all as determined and calculated as though one or more maintenance and replacement certificates covering the entire period had been filed pursuant to the Company's Supplemental Indenture dated as of December 1, 1946, and otherwise in accordance with the provisions of said Supplemental Indenture.

In computing gross income and net income available for dividends on the Company's junior stock for any particular 12 months, operating expenses, among other things, shall include the greater of (x) the provision for depreciation of the mortgaged property (as defined as aforesaid) as recorded on the Company's books, or, (y) the amount by which expenditures by the Company during such period for maintenance and repairs of the mortgaged property (as defined as aforesaid) as shown by the Company's books is less than the maintenance and replacement requirement for such period, all as determined and calculated as though a maintenance certificate for such period had been filed pursuant to said Supplemental Indenture, and otherwise in accordance with said Supplemental Indenture.

In addition to the requirements set forth in the two immediately preceding clauses, net income available for dividends on the Company's junior stock and surplus (including paid-in or capital surplus) shall be determined in accordance with such system of accounts as may be prescribed by governmental authorities having jurisdiction in the premises, or, in the absence thereof, in accordance with sound accounting practice.

Except as provided in this subdivision (vi) of this Division A, and as by statute at the time mandatorily provided, holders of outstanding shares of Cumulative Preferred Stock and Cumulative

No Par Preferred Stock shall not be entitled to vote; and except as by statute at the time mandatorily provided, holders of shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock shall not be entitled to receive notice of any meeting of shareholders at which they are not entitled to vote or consent.

(vii) No Preemptive Rights. No holder of outstanding shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock shall have any preemptive right to subscribe for or acquire any shares of stock or other securities of any kind hereafter issued by the Company.

B. PREFERENCE STOCK

(i) Series of Preference Stock. Shares of Preference Stock may be issued from time to time in one or more series as provided herein. Each such series shall be designated so as to distinguish the shares thereof from the shares of all other series, and shall have such voting powers, full or limited, or no voting powers, and such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as shall be stated and expressed in the Articles of Incorporation or any amendment thereto or in the resolution or resolutions providing for the issue of such stock adopted by the Board of Directors pursuant to authority expressly vested in it by the provisions of this Articles of Incorporation, subject however, to the prior rights and preferences of the Cumulative Preferred Stock and the Cumulative No Par Preferred Stock with respect to dividends, liquidation, preferences, redemption and repurchase, and voting rights as set forth in Division A of this ARTICLE THIRD. Any of the voting powers, designations, preferences, rights and qualifications, limitations or restrictions of any series of Preference Stock may be made dependent upon facts ascertainable outside these Articles of Incorporation or of any amendment thereto, or outside the resolution or resolutions providing for the issue of such stock adopted by the Board of Directors, provided that the manner in which such facts shall operate upon the voting powers, designations, preferences, rights and qualifications, limitations or restrictions of such class of stock is clearly and expressly set forth in these Articles of Incorporation or in the resolution or resolutions providing for the issue of such stock adopted by the Board of Directors. The shares of Preference Stock of all series shall be of equal rank, and all shares of any particular series of Preference Stock shall be identical, except that, if the dividends, if any, thereon are cumulative, the date or dates from which they shall be cumulative may differ. The terms of any series of Preference Stock may vary from the terms of any other series of Preference Stock to the full extent now or hereafter permitted by the Missouri General and Business Corporation Law, and the terms of each series shall be fixed, prior to the issuance thereof, in the manner provided for herein. Without limiting the generality of the foregoing, shares of Preference Stock of different series may, subject to any applicable provisions of law, vary with respect to the following terms:

(a) The distinctive designation of such series and the number of shares of such series;

(b) The rate or rates at which shares of such series shall be entitled to receive dividends, the conditions upon, and the times of payment of such dividends, the relationship and preference, if any, of such dividends to dividends payable on any other class or classes or any other series of stock, and whether such dividends shall be cumulative or noncumulative, and, if cumulative, the date or dates from which such dividends shall be cumulative;

(c) The right, if any, to exchange or convert the shares of such series into shares of any other class or classes, or of any other series of the same or any other class or classes of stock of the Company, and if so convertible or exchangeable, the conversion price or prices, or the rates of exchange, and the adjustments, if any, at which such conversion or exchange may be made;

(d) If shares of such series are subject to redemption, the time or times and the price or prices at which, at the terms and conditions on which, such shares shall be redeemable;

(e) The preference of the shares of such series as to both dividends and assets in the event of any voluntary or involuntary liquidation or dissolution or winding up or distribution of assets of the Company;

(f) The obligation, if any, of the Company to purchase, redeem or retire shares of such series and/or maintain a fund for such purposes, and the amount or amounts to be payable from time to time for such purpose or into such fund, the number of shares to be purchased, redeemed or retired, and the other terms and conditions of any such obligation;

(g) The voting rights, if any, full or limited, to be given the shares of such series, including without limiting the generality of the foregoing, the right, if any, as a series or in conjunction with other series or classes, to elect one or more members of the Board of Directors either generally or at certain specified times or under certain circumstances, and restrictions, if any, on particular corporate acts without a specified vote or consent of holders of such shares (such as, among others, restrictions on modifying the terms of such series of Preference Stock, authorizing or issuing additional shares of Preference Stock or creating any additional shares of Preference Stock or creating any class of stock ranking prior to or on a parity with the Preference Stock as to dividends or assets); and

(h) Any other preferences, and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof.

(ii) Authority for Issuance Granted to Board of Directors. Authority is hereby expressly granted to and vested in the Board of Directors at any time or from time to time to issue the Preference Stock as Preference Stock of any series, and in connection with the creation of each such series, so far as not inconsistent with the provisions of this ARTICLE THREE applicable to all series of Preference Stock, to fix, prior to the issuance thereof, by resolution or resolutions providing for the issue of shares thereof, the authorized number of shares of such series, which number may be increased, unless otherwise provided by the Board of Directors in creating such series, or decreased, but not below the number of shares thereof then outstanding, from time to time by like action of the Board of Directors, the voting powers of such series and the designations, rights, preferences, and relative, participating, optional or other special rights, if any, and the qualifications, limitations or restrictions thereof, if any, of such series.

C. COMMON STOCK

(i) Dividends. Subject to the limitations in this ARTICLE THREE set forth, dividends may be paid on the Common Stock out of any funds legally available for the purpose, when and as declared by the Board of Directors.

(ii) Liquidation Rights. In the event of any liquidation or dissolution of the Company, after there shall have been paid to or set aside for the holders of outstanding shares having superior liquidation preferences to Common Stock the full preferential amounts to which they are respectively entitled, the holders of outstanding shares of Common Stock shall be entitled to receive pro rata, according to the number of shares held by each, the remaining assets of the Company available for distribution.

(iii) Voting Rights. Except as set forth in this ARTICLE THIRD or as by statute otherwise mandatorily provided, the holders of the Common Stock shall exclusively possess full voting powers for the election of Directors and for all other purposes.

D. GENERAL

(i) Consideration for Shares. Subject to applicable law, the shares of the Company, now or hereafter authorized, may be issued for such consideration as may be fixed from time to time by the Board of Directors. Subject to applicable law and to the provisions of this ARTICLE THREE, shares of the Company issued and thereafter acquired by the Company may be disposed of by the Company for such consideration as may be fixed from time to time by the Board of Directors.

(ii) Crediting Consideration to Capital. The entire consideration hereafter received upon the issuance of shares of Common Stock without par value shall be credited to capital, and this requirement may not be eliminated or amended without the affirmative vote or consent of the holders of two-thirds of the outstanding Common Stock.

E. CERTAIN DEFINITIONS

In this ARTICLE THREE, and in any resolution of the Board of Directors adopted pursuant to this ARTICLE THIRD establishing a series of Cumulative Preferred Stock, a series of Cumulative No Par Preferred Stock or a series of Preference Stock, and fixing the designation, description and terms thereof, the meanings below assigned shall control:

"Senior stock" shall mean shares of stock of any class ranking prior to shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock as to dividends or upon dissolution or liquidation;

"Parity stock" shall mean shares of stock of any class ranking on a parity with, but not prior to, shares of Cumulative Preferred Stock and Cumulative No Par Preferred Stock as to dividends or upon dissolution or liquidation;

"Junior stock" shall mean shares of stock of any class ranking subordinate to shares of Cumulative Preferred Stock or Cumulative No Par Preferred Stock as to dividends and upon dissolution or liquidation; and

Preferential dividends accrued and unpaid on a share of Cumulative Preferred Stock, Cumulative No Par Preferred Stock or Preference Stock, to any particular date shall mean an amount per share at the annual dividend rate applicable to such share for the period beginning with the date from and including which dividends on such share are cumulative and concluding on the day prior to such particular date, less the aggregate of all dividends paid with respect to such share during such period.

ARTICLE FOUR

No holder of outstanding shares of any class shall have any preemptive right to subscribe for or acquire shares of stock or any securities of any kind issued by the Corporation.

ARTICLE FIVE

The name and place of residence of each incorporator is as follows:

Bernard J. Beaudoin
11439 West 105th Street
Overland Park, Kansas 66214

ARTICLE SIX

The number of Directors to constitute the first Board of Directors shall is ten (10). Thereafter the number of directors shall be fixed by, or in the manner provided by the By-laws. Any changes in the number will be reported to the Secretary of State within thirty calendar days of such change.

ARTICLE SEVEN

The duration of the corporation is perpetual.

ARTICLE EIGHT

The corporation is formed for the following purposes:

The acquisition, construction, maintenance and operation of electric power and heating plant or plants and distribution systems therefor; the purchase of electrical current and of steam and of other heating mediums and forms of energy; distribution and sale thereof; the doing of all things necessary or incident to carrying on the business aforesaid in the State of Missouri and elsewhere, and generally the doing of all other things the law may authorize such a corporation so to do.

ARTICLE NINE

The Board of Directors may make, alter, amend or repeal By-laws of the Company by a majority vote of the whole Board of Directors at any regular meeting of the Board or at any special meeting of the Board if notice thereof has been given in the notice of such special meeting. Nothing in this ARTICLE NINE shall be construed to limit the power of the shareholders to make, alter, amend or repeal By-laws of the Company at any annual or special meeting of shareholders by a majority vote of the shareholders present and entitled to vote at such meeting, provided a quorum is present.

ARTICLE TEN

At any meeting of shareholders, a majority of the outstanding shares entitled to vote represented in person or by proxy shall constitute a quorum; provided, that less than such quorum shall have the right successively to adjourn the meeting to a specified date not longer than 90 days after such adjournment, and no notice need be given of such adjournment to shareholders not present at the meeting.

ARTICLE ELEVEN

These Articles of Incorporation may be amended in accordance with and upon the vote prescribed by the laws of the State of Missouri; provided, that in no event shall any such amendment be adopted after the date of the adoption of this ARTICLE ELEVEN without receiving the affirmative vote of at least a majority of the outstanding shares of the Company entitled to vote.

ARTICLE TWELVE

In addition to any affirmative vote required by these Articles of Incorporation or By-laws, the affirmative vote of the holders of at least 80% of the outstanding shares of Common Stock of the Company entitled to vote shall be required for the approval or authorization of any Business Combination with an Interested Shareholder; provided, however, that such 80% voting requirement shall not be applicable if:

(a) the Business Combination shall have been approved by a majority of the Continuing Directors; or

(b) the cash or the Fair Market Value of the property, securities or other consideration to be received per share by holders of the Common Stock in such Business Combination is not less than the highest per share price paid by or on behalf of the Interested Shareholder for any shares of Common Stock during the five-year period preceding the announcement of such Business Combination.

The following definitions shall apply for purposes of this ARTICLE TWELVE:

(a) The term "Business Combination" shall mean: (i) any merger or consolidation involving the Company or a subsidiary of the Company with or into an Interested Shareholder; (ii) any sale, lease, exchange, transfer or other disposition (in one transaction or a series) of any Substantial Part of the assets of the Company or a subsidiary of the Company to or with an Interested Shareholder; (iii) the issuance of any securities of the Company or a subsidiary of the Company to an Interested Shareholder other than the issuance on a pro rata basis to all holders of shares of the same class pursuant to a stock split or stock dividend; (iv) any recapitalization or reclassification or other transaction that would have the effect of increasing the proportionate voting power of an Interested Shareholder; (v) any liquidation, spinoff, splitup or dissolution of the Company proposed by or on behalf of an Interested Shareholder; or (vi) any agreement, contract, arrangement or understanding providing for any of the transactions described in this definition of Business Combination;

(b) The term "Interested Shareholder" shall mean and include (i) any individual, corporation, partnership or other person or entity which, together with its "Affiliates" or "Associates" (as defined on March 1, 1986, in Rule 12b-2 of the General Rules and Regulations under the Securities Exchange Act of 1934) "beneficially owns" (as defined on March 1, 1986, in Rule 13d-3 of the General Rules and Regulations under the Securities Exchange Act of 1934) in the aggregate 5% or more of the outstanding shares of the Common Stock of the Company, and (ii) any Affiliate or Associate of any such Interested Shareholder;

(c) The term "Continuing Director" shall mean any member of the Board of Directors of the Company who is unaffiliated with the Interested Shareholder and was a member of the Board of Directors prior to the time that the Interested Shareholder became an Interested Shareholder, and any successor of a Continuing Director if the successor is unaffiliated with the Interested Shareholder and is recommended or elected to succeed the Continuing Director by a majority of Continuing Directors;

(d) The term "Fair Market Value" shall mean: (i) in the case of stock, the highest closing sale price during the 30-day period immediately preceding the date in question of a share of such stock on the Composite Tape for New York Stock Exchange-Listed Stocks, or, if such stock is not quoted on the Composite Tape, on the New York Stock Exchange, or, if such stock is not listed on such Exchange, on the principal United States securities exchange registered under the Securities and Exchange Act of 1934 on which such stock is listed, or, if such stock is not listed on any such exchange, the highest closing bid quotation with respect to a share of such stock during the 30-day period preceding the date in question on the National Association of Securities Dealers, Inc. Automated Quotations System or any similar system then in use, or, if no such quotations are available, the Fair Market Value on the date in question of a share of such stock as determined by a majority of the Continuing Directors; and (ii) in the case of property other than cash or stock, the Fair Market Value of such property on the date in question as determined by a majority of the Continuing Directors; and

(e) The term "Substantial Part" shall mean 10% or more of the Fair Market Value of the total assets as reflected on the most recent balance sheet existing at the time the shareholders of the Company would be required to approve or authorize the Business Combination involving the assets constituting any such Substantial Part.

Notwithstanding ARTICLE ELEVEN or any other provisions of these Articles of Incorporation or the By-laws of the Company (and not withstanding the fact that a lesser percentage may be specified by law), this ARTICLE TWELVE may not be altered, amended or repealed except by the affirmative vote of the holders of at least 80% or more of the outstanding shares of Common Stock of the Company entitled to vote.

ARTICLE THIRTEEN

(a) Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a Director or officer of the Company or is or was an employee of the Company acting within the scope and course of his or her employment or is or was serving at the request of the Company as a Director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, shall be indemnified and held harmless by the Company to the fullest extent authorized by The Missouri General and Business Corporation Law, as the same exists or may hereafter be amended, against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid to or to be paid in settlement) actually and reasonably incurred by such person in connection therewith. The Company may in its discretion by action of its Board of Directors provide indemnification to agents of the Company as provided for in this ARTICLE THIRTEEN. Such indemnification shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators.

(b) Rights Not Exclusive. The indemnification and other rights provided by this ARTICLE THIRTEEN shall not be deemed exclusive of any other rights to which a person may be entitled under any applicable law, By-laws of the Company, agreement, vote of shareholders or disinterested Directors or otherwise, both as to action in such person's official capacity and as to action in any other capacity while holding the office of Director or officer, and the Company is hereby expressly authorized by the shareholders of the Company to enter into agreements with its Directors and officers which provide greater indemnification rights than that generally provided by The Missouri General and Business Corporation Law;

provided, however, that no such further indemnity shall indemnify any person from or on account of such Director's or officer's conduct which was finally adjudged to have been knowingly fraudulent, deliberately dishonest or willful misconduct. Any such agreement providing for further indemnity entered into pursuant to this ARTICLE THIRTEEN after the date of approval of this ARTICLE THIRTEEN by the Company's shareholders need not be further approved by the shareholders of the Company in order to be fully effective and enforceable.

Insurance. The Company may purchase and maintain insurance on behalf of any person who was or is a Director, officer, employee or agent of the Company, or was or is serving at the request of the Company as a Director, officer, employee or agent of another Company, partnership, joint venture, trust or other enterprise against any liability asserted against or incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Company would have the power to indemnify such person against such liability under the provisions of this ARTICLE THIRTEEN.

Amendment. This ARTICLE THIRTEEN may be hereafter amended or repealed; however, no amendment or repeal shall reduce, terminate or otherwise adversely affect the right of a person entitled to obtain indemnification or an advance of expenses with respect to an action, suit or proceeding that pertains to or arises out of actions or omissions that occur prior to the later of (a) the effective date of such amendment or repeal; (b) the expiration date of such person's then current term of office with, or service for, the Company (provided such person has a stated term of office or service and completes such term); or (c) the effective date such person resigns his or her office or terminates his or her service (provided such person has a stated term of office or service but resigns prior to the expiration of such term).

ARTICLE FOURTEEN

The liability of the Company’s directors to the Company or any of its shareholders for monetary damages for breaches of fiduciary duties as a director shall be eliminated to the fullest extent permitted under the Missouri General and Business Corporation Law, as the same exists or may hereafter be amended. Neither any repeal or modification of this ARTICLE FOURTEEN by the shareholders of the Company nor the amendment or adoption of any other provision of the Articles of Incorporation inconsistent with this ARTICLE FOURTEEN shall adversely affect any right or protection of a director of the Company existing hereunder at the time of such repeal, modification or amendment with respect to acts or omissions occurring prior to such repeal, modification or amendment.

Exhibit 31.1

CERTIFICATIONS

I, Terry Bassham, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Great Plains Energy Incorporated;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 3, 2016

/s/ Terry Bassham

Terry Bassham
Chairman, President and Chief Executive Officer

Exhibit 31.2

CERTIFICATIONS

I, Kevin E. Bryant, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Great Plains Energy Incorporated;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 3, 2016

/s/Kevin E. Bryant

Kevin E. Bryant
Senior Vice President - Finance and Strategy and Chief Financial Officer

Exhibit 31.3

CERTIFICATIONS

I, Terry Bassham, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Kansas City Power & Light Company;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 3, 2016

/s/ Terry Bassham
Terry Bassham
Chairman, President and Chief Executive Officer

Exhibit 31.4

CERTIFICATIONS

I, Kevin E. Bryant, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Kansas City Power & Light Company;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 3, 2016

/s/ Kevin E. Bryant
Kevin E. Bryant
Senior Vice President - Finance and Strategy and Chief Financial Officer

Exhibit 32.1

Certification of CEO and CFO Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q of Great Plains Energy Incorporated (the "Company") for the quarterly period ended September 30, 2016, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Terry Bassham, as Chairman, President and Chief Executive Officer of the Company, and Kevin E. Bryant, as Senior Vice President - Finance and Strategy and Chief Financial Officer of the Company, each hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

	/s/ Terry Bassham
Name:	Terry Bassham
Title:	Chairman, President and Chief Executive Officer
Date:	November 3, 2016

	/s/Kevin E. Bryant
Name:	Kevin E. Bryant
Title:	Senior Vice President - Finance and Strategy and Chief Financial Officer
Date:	November 3, 2016

Exhibit 32.2

Certification of CEO and CFO Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q of Kansas City Power & Light Company (the "Company") for the quarterly period ended September 30, 2016, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Terry Bassham, as Chairman, President and Chief Executive Officer of the Company, and Kevin E. Bryant, as Senior Vice President - Finance and Strategy and Chief Financial Officer of the Company, each hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

	/s/ Terry Bassham
Name:	Terry Bassham
Title:	Chairman, President and Chief Executive Officer
Date:	November 3, 2016
	/s/ Kevin E. Bryant
Name:	Kevin E. Bryant
Title:	Senior Vice President - Finance and Strategy and Chief Financial Officer
Date:	November 3, 2016