
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) August 4, 2010

WESTAR ENERGY, INC.

(Exact name of registrant as specified in its charter)

KANSAS
(State or other jurisdiction of
incorporation or organization)

1-3523
(Commission
File Number)

48-0290150
(IRS Employer
Identification No.)

818 South Kansas Avenue, Topeka, Kansas
(Address of principal executive offices)

66612
(Zip Code)

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

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition

On August 4, 2010, we issued a press release announcing our earnings for the period ended June 30, 2010. A copy of our August 4, 2010 press release is attached hereto as Exhibit 99.1 and is incorporated herein by this reference. The press release contains statements intended as “forward-looking statements” which are subject to the cautionary statements about forward-looking statements set forth herein and therein.

The information above is being furnished, not filed, pursuant to Item 2.02 of Form 8-K. Accordingly, the information in Item 2.02 of this Current Report, including the press release attached hereto as Exhibit 99.1, will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1 Press Release dated August 4, 2010

Forward-looking statements: Certain matters discussed in this Current Report on Form 8-K are “forward-looking statements.” The Private Securities Litigation Reform Act of 1995 has established that these statements qualify for safe harbors from liability. Forward-looking statements may include words like “believe,” “anticipate,” “target,” “expect,” “pro forma,” “estimate,” “intend,” “guidance” or words of similar meaning. Forward-looking statements describe future plans, objectives, expectations or goals. Although believe that our expectations are based on reasonable assumptions, all forward-looking statements involve risk and uncertainty. The factors that could cause actual results to differ materially from these forward-looking statements include those discussed herein as well as (1) those discussed in our Annual Report on Form 10-K for the year ended Dec. 31, 2009 (a) under the heading, “Forward-Looking Statements,” (b) in ITEM 1A. Risk Factors, (c) in ITEM 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations, and (d) in ITEM 8. Financial Statements and Supplementary Data: Notes 13 and 15; (2) those discussed in our Quarterly Report on Form 10-Q for the period ended June 30, 2010 (a) in ITEM 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations and (b) in Part I, Financial Information, ITEM 1. Financial Statements: Notes 7 and 8; and (3) other factors discussed in our filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date such statement was made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement was made.

The information contained in this report is summary information that is intended to be considered in the context of our SEC filings and other public announcements that we may make, by press release or otherwise, from time to time. We disclaim any current intention to revise or

update the information contained in this report, although we may do so from time to time as our management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosures.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Westar Energy, Inc.

Date: August 4, 2010

By: /s/ Larry D. Irick

Name: Larry D. Irick

Title: Vice President, General Counsel and Corporate Secretary

EXHIBIT INDEX

Exhibit
Number

Description of Exhibit

Exhibit 99.1

Press Release dated August 4, 2010

**Media contact:**

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 director, corporate
 communications
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WESTAR ENERGY ANNOUNCES SECOND QUARTER 2010 RESULTS

TOPEKA, Kan., August 4, 2010 — Westar Energy, Inc. (NYSE:WR) today announced earnings of \$53 million, or \$0.47 per share, for the second quarter 2010 compared with earnings of \$38 million, or \$0.35 per share, for the second quarter 2009. Earnings for the six months ended June 30, 2010 were \$84 million, or \$0.75 per share, compared with \$82 million, or \$0.75 per share for the same period in 2009. Earnings for 2009 included federal tax benefits related to prior period activity which contributed \$0.30 per share.

Following is a reconciliation of basic earnings per share:

| | <u>Three Months Ended</u> | | <u>Six Months Ended</u> | |
|---|---------------------------|----------------------|-------------------------|----------------------|
| | <u>June 30, 2010</u> | <u>June 30, 2009</u> | <u>June 30, 2010</u> | <u>June 30, 2009</u> |
| Earnings available from continuing operations | \$ 0.47 | \$ 0.35 | \$ 0.75 | \$ 0.45 |
| Discontinued operations, net of tax | — | — | — | 0.30 |
| Earnings per share, basic | <u>\$ 0.47</u> | <u>\$ 0.35</u> | <u>\$ 0.75</u> | <u>\$ 0.75</u> |

Per share results for the both periods in 2010 reflect more shares outstanding as a result of the company having issued shares to fund capital investments.

Income from continuing operations for the second quarter 2010 and six months ended June 30, 2010 increased \$16 million and \$37 million, respectively, compared with the same periods last year, due principally to higher retail revenues and lower operating and maintenance expense. Operating and maintenance expense was lower due primarily to the adoption in 2010 of an accounting pronouncement that requires the consolidation of variable interest entities, and a reduction in a liability for environmental remediation costs associated with assets the company no longer owns. Lower investment earnings and higher income tax expense partially offset these factors for the quarter, while higher income tax, interest and depreciation and amortization expenses served to partially offset the aforementioned factors for the six months ended June 30, 2010.

Earnings Guidance

The company affirmed its 2010 earnings guidance of \$1.65 to \$1.80 per share. The company has posted to its website a summary of factors it considers to be principal drivers and adjustments used in arriving at earnings guidance. The summary is located under Investor Presentations within the Investors section of the company website at www.WestarEnergy.com.

Conference Call and Additional Company Information

Westar Energy management will host a conference call Thursday, August 5 with the investment community at 10:00 a.m. ET (9:00 a.m. CT). Investors, media and the public may listen to the conference call by dialing 888-396-2298, participant code 39364897. A webcast of the live conference call will be available at www.WestarEnergy.com.

Members of media are invited to listen to the conference call and then contact Karla Olsen with any follow-up questions.

This earnings announcement, a package of detailed second quarter 2010 financial information, the company's quarterly report on Form 10-Q for the period ended June 30, 2010 filed with the Securities and Exchange Commission on or about August 4, 2010, and other filings the company has made with the Securities and Exchange Commission are available on the company's website at www.WestarEnergy.com.

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Westar Energy, Inc. (NYSE: WR) is the largest electric utility in Kansas, providing electric service to about 685,000 customers in the state. Westar Energy has about 6,800 megawatts of electric generation capacity and operates and coordinates more than 35,000 miles of electric distribution and transmission lines.

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

Forward-looking statements: Certain matters discussed in this news release are "forward-looking statements." The Private Securities Litigation Reform Act of 1995 has established that these statements qualify for safe harbors from liability. Forward-looking statements may include words like "believe," "anticipate," "target," "expect," "pro forma," "estimate," "intend," "guidance" or words of similar meaning. Forward-looking statements describe future plans, objectives, expectations or goals. Although Westar Energy believes that its expectations are based on reasonable assumptions, all forward-looking statements involve risk and uncertainty. The factors that could cause actual results to differ materially from these forward-looking statements include those discussed herein as well as (1) those discussed in the company's Annual Report on Form 10-K for the year ended Dec. 31, 2009 (a) under the heading, "Forward-Looking Statements," (b) in ITEM 1A. Risk Factors, (c) in ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations, and (d) in ITEM 8. Financial Statements and Supplementary Data: Notes 13 and 15; (2) those discussed in the company's Quarterly Report on Form 10-Q for the period ended June 30, 2010 (a) in ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (b) in Part I, Financial Information, ITEM 1. Financial Statements: Notes 7 and 8; and (3) other factors discussed in the company's filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date such statement was made, and the company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement was made.

Attachment 1

WESTAR ENERGY, INC.
CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

| | Three Months Ended June 30, | | | Six Months Ended June 30, | | |
|---|--------------------------------|------------------|------------------|------------------------------|------------------|-----------------|
| | 2010 | 2009 | Change | 2010 | 2009 | Change |
| Retail | \$370,692 | \$355,041 | \$ 15,651 | \$703,936 | \$645,702 | \$ 58,234 |
| Wholesale | 78,999 | 65,651 | 13,348 | 161,747 | 151,396 | 10,351 |
| Transmission | 36,314 | 41,172 | (4,858) | 72,943 | 68,069 | 4,874 |
| Other | 9,176 | 5,948 | 3,228 | 16,385 | 24,412 | (8,027) |
| Total Revenues | 495,181 | \$467,812 | 27,369 | 955,011 | 889,579 | 65,432 |
| Fuel and purchased power | 137,116 | 120,508 | 16,608 | 270,916 | 261,152 | 9,764 |
| Operating and maintenance | 121,810 | 139,810 | (18,000) | 242,983 | 261,978 | (18,995) |
| Depreciation and amortization | 67,107 | 63,814 | 3,293 | 134,037 | 122,028 | 12,009 |
| Selling, general and administrative | 48,154 | 53,638 | (5,484) | 94,080 | 101,619 | (7,539) |
| Total Operating Expenses | 374,187 | 377,770 | (3,583) | 742,016 | 746,777 | (4,761) |
| Income from Operations | 120,994 | 90,042 | 30,952 | 212,995 | 142,802 | 70,193 |
| Other (expense) income | (2,017) | 4,134 | (6,151) | (3,900) | 2,037 | (5,937) |
| Interest expense | 43,289 | 40,094 | 3,195 | 87,905 | 75,170 | 12,735 |
| Income tax expense | 21,158 | 15,696 | 5,462 | 34,979 | 20,098 | 14,881 |
| Income from Continuing Operations | 54,530 | 38,386 | 16,144 | 86,211 | 49,571 | 36,640 |
| Results of discontinued operations, net of tax | — | — | — | — | 32,978 | (32,978) |
| Net Income | 54,530 | 38,386 | 16,144 | 86,211 | 82,549 | 3,662 |
| Less: Net income attributable to noncontrolling interests | 1,219 | — | 1,219 | 2,220 | — | 2,220 |
| Net income attributable to Westar Energy | 53,311 | 38,386 | 14,925 | 83,991 | 82,549 | 1,442 |
| Preferred dividends | 242 | 242 | — | 485 | 485 | — |
| Net Income Attributable to Common Stock | \$ 53,069 | \$ 38,144 | \$ 14,925 | \$ 83,506 | \$ 82,064 | \$ 1,442 |
| Basic Earnings Per Share: | | | | | | |
| Earnings available from continuing operations | \$ 0.47 | \$ 0.35 | \$ 0.12 | \$ 0.75 | \$ 0.45 | \$ 0.30 |
| Discontinued operations, net of tax | — | — | — | — | 0.30 | (0.30) |
| Earnings per common share, basic | \$ 0.47 | \$ 0.35 | \$ 0.12 | \$ 0.75 | \$ 0.75 | \$ — |
| Average equivalent common shares outstanding | 111,523 | 109,539 | | 111,225 | 109,435 | |
| Dividends declared per share | \$ 0.31 | \$ 0.30 | \$ 0.01 | \$ 0.62 | \$ 0.60 | \$ 0.02 |