
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

November 21, 2003 (November 20, 2003)
Date of Report (Date of earliest event reported)

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
(I.R.S. Employer
Identification No.)

818 South Kansas Avenue, Topeka, Kansas 66612
(Address of principal executive offices)

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

Item 5. Other Events

On November 20, 2003, we agreed to sell all of our remaining ONEOK, Inc. stock to Cantor Fitzgerald & Co. The sale includes approximately 13.4 million shares of Series D Non-Cumulative Convertible Preferred Stock to be converted into shares of ONEOK, Inc. common stock and approximately 283,000 shares of ONEOK, Inc. common stock. All of the shares will be sold at a price of \$19.15 per share resulting in \$262 million in gross proceeds. We will use the net proceeds of the sale to reduce debt. A copy of our related press release is attached to this report.

SIGNATURE

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

Westar Energy, Inc.

Date: November 21, 2003

By: /s/ MARK A. RUELLE

Mark A. Ruelle, Executive Vice President
and Chief Financial Officer

EXHIBIT INDEX

**Exhibit
Number**

Description of Exhibit

99.1	Press Release dated November 21, 2003
------	---------------------------------------



Media contact:

Karla Olsen,
senior manager, media relations
Phone: 888.613.0003
FAX: 316.261.6769
karla_olsen@wr.com

Investor contact:

Bruce Burns,
director, investor relations
Phone: 785.575.8227
bruce_burns@wr.com

WESTAR ENERGY SELLS REMAINDER OF ONEOK STOCK

Sale marks completion of important step in Debt Reduction and Restructuring Plan.

TOPEKA, Kan., Nov. 21, 2003 — Westar Energy, Inc. (NYSE: WR) today announced that it has agreed to sell all its remaining shares in ONEOK, Inc. (NYSE: OKE) stock to Cantor Fitzgerald & Co.

The sale includes approximately 13.4 million shares of Series D Non-Cumulative Convertible Preferred Stock to be converted into shares of ONEOK common stock and approximately 283,000 shares of ONEOK common stock. Westar Energy is to receive a price of \$19.15 per share, which represents a discount to ONEOK's November 20 opening price of 2.7%. The sale will produce approximately \$262 million in gross proceeds and is expected to close Tuesday, November 25.

Westar Energy will use the net proceeds of the sale to reduce its debt.

“With this transaction, we have reached another important milestone in our Debt Reduction and Restructuring Plan and we are pleased to have done so ahead of schedule,” said Mark Ruelle, executive vice president and chief financial officer. “We continue to focus on our goal of returning to a pure, Kansas electric utility.”

Westar Energy, Inc. (NYSE: WR) is the largest electric utility in Kansas and owns interests in monitored security and other investments. Westar Energy provides electric service to about 654,000 customers in the state. Westar Energy has nearly 6,000 megawatts of electric generation capacity and operates and coordinates more than 34,800 miles of electric distribution and transmission lines. The company has total assets of approximately \$6.1 billion, including security company holdings through ownership of Protection One, Inc. (NYSE: POI). Through its ownership in ONEOK, Inc. (NYSE: OKE), a Tulsa, Okla.-based natural gas company, Westar Energy has, prior to the completion of this transaction, a 15% percent interest in one of the largest natural gas distribution companies in the nation, serving nearly 2 million customers.

For more information about Westar Energy, visit us on the Internet at <http://www.wr.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 we “believe,” “anticipate,” “target,” “expect,” “pro forma,” “estimate,” “intend” or words of similar meaning. Forward-looking statements describe our future plans, objectives, expectations or goals. Any forward-looking statement speaks only as of the date such statement was made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement was made except as required by applicable laws or regulations.