

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): December 6, 2001

WESTERN RESOURCES, INC.  
(Exact Name of Registrant as Specified in Its Charter)

KANSAS	1-3523	48-0290150
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(Employer Identification No.)

818 KANSAS AVENUE, TOPEKA, KANSAS	66612
(Address of Principal Executive Offices)	(Zip Code)

(785)-575-6300  
(Registrant's Telephone Number Including Area Code)

Item 7. Financial Statements and Exhibits

(c) Exhibits

Exhibit 99.1 - Press release issued December 6, 2001.

Item 9. Regulation FD Disclosure

On December 6, 2001, we issued a press release setting forth expected results in 2002. A copy of the press release is attached to this report.

We are furnishing the information contained in this report pursuant to Regulation FD promulgated by the Securities and Exchange Commission ("SEC"). This information is furnished pursuant to Item 9 of Form 8-K and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, unless we specifically incorporate it by reference in a document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934. By filing this report on Form 8-K and furnishing this information, we make no admission as to the materiality of any information in this report that is required to be disclosed solely by reason of Regulation FD or that the information includes material investor information that is not otherwise publicly available.

The information contained in this report is summary information that is intended to be considered in the context of our SEC filings and other public announcements that we may make, by press release or otherwise, from time to time. We disclaim any current intention to revise or update the information contained in this report, although we may do so from time to time as our management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

SIGNATURE

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

Western Resources, Inc.

Date December 6, 2001

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By /s/ Paul R. Geist

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Paul R. Geist, Senior Vice  
President and Chief Financial  
Officer

EXHIBIT INDEX

Exhibit Number

Description of Exhibit

99.1

Press release issued December 6, 2001

[LOGO]WESTERN RESOURCES

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News@wr.com

WESTERN RESOURCES ANNOUNCES EXPECTED 2002 RESULTS

TOPEKA, Kan., Dec. 6, 2001 - Western Resources (NYSE:WR) today announced expected 2002 results for its electric operations and Westar Industries.

Westar Energy

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Electric operations, including KPL and the company's KGE subsidiary, will be referred to as Westar Energy beginning in 2002. Westar Energy is expected to contribute earnings before interest and taxes (EBIT) and earnings before interest, taxes, depreciation and amortization (EBITDA) of approximately \$325 million and approximately \$525 million, respectively, in 2002. The attached schedule presents this information on a quarterly basis. For the 12 months ended Sep. 30, 2001, EBIT and EBITDA totaled \$313 million and \$494 million, respectively. The 2002 results are based on forecast revenues of \$1.8 billion, which assume normal weather and reflect the combined \$15.7 million annual rate reduction ordered by the Kansas Corporation Commission in July 2001. Capital expenditures for Westar Energy are projected to be approximately \$155 million in 2002 compared to \$248 million for the 12 months ended Sep. 30, 2001, which included \$66 million spent on completing 354 megawatts in additional gas fired generation.

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Western Resources announces expected results, p. 2

Westar Industries  
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Westar Industries, exclusive of Protection One and Protection One Europe, forecasts 2002 cash flow of approximately \$49 million, net of operating expenses (including expenses allocated by Western Resources) of approximately \$11 million. This is based on expected ONEOK cash dividends of approximately \$40 million, Guardian International cash dividends of \$1 million and international generation dividends and loan repayments of approximately \$3 million. In addition, Westar Industries expects to receive payments of approximately \$10 million in interest and \$6 million in fees from Protection One in 2002. Westar Industries expects minimal capital expenditures in 2002, exclusive of Protection One and Protection One Europe.

Westar Industries currently owns approximately 86.2 million shares of Protection One common stock, representing 81 percent ownership on a fully diluted basis. Protection One may from time to time repurchase shares of its common stock in the open market or privately negotiated transactions. In this event, Westar Industries will sell shares to Protection One to maintain its proportionate ownership interest in Protection One. Westar Industries currently has \$63 million in cash and owns \$2.0 million face value of Protection One bonds.

Previous disclosures have reported that it is probable that a non-cash impairment charge related to goodwill and customer accounts will be recorded in the first quarter of 2002 for Westar Industries and Western Resources. Cash flow will not be impacted if this charge is recorded.

Protection One Europe is expected to be cash flow neutral in 2002.

Westar Industries is expected to remain consolidated with Western Resources in 2002. No information presented gives effect to the sale of any shares of Westar Industries.

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Other

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Western Resources intends to maintain the current annual cash dividend of \$1.20 per share in 2002, although the declaration of dividends is at the discretion of the board of directors. Average common shares outstanding in 2002 are expected to be approximately 72 million.

Western Resources expects to have approximately 2,266 employees at year end 2001 as opposed to 2,480 employees at Sep. 30, 2001. Western Resources will record a charge of approximately \$25 million in the fourth quarter of 2001 related to the reduction in its work force. Western Resources is evaluating a voluntary separation program that would be offered to union and non-union employees. Western Resources expects to record a charge in the first quarter of 2002 related to the voluntary separation program. The amount of the charge will depend on the number of employees who participate in the program and is not included in the Westar Energy expected 2002 results discussed above. Western Resources is also evaluating cash savings in areas that will not impair service quality and reliability for customers. In addition, the two most senior executives, David C. Wittig and Douglas T. Lake, will take a voluntary 20% reduction in their base salaries in 2002 and members of the board of directors will take a 20% reduction in their annual cash retainer in 2002.

Western Resources (NYSE: WR) is a consumer services company with interests in monitored services and energy. The company has total assets of about \$7.5 billion, including security company holdings through ownership of Protection One (NYSE: POI) and Protection One Europe, which have more than 1.4 million security customers. Its utilities, KPL and KGE, provide electric service to approximately 640,000 customers in Kansas. Through its ownership in ONEOK, Inc. (NYSE: OKE), a Tulsa-based natural gas company, Western Resources has a 44.7 percent interest in one of the largest natural gas distribution companies in the nation, serving more than 1.4 million customers.

For more information about Western Resources and its operating companies, visit us on the Internet at <http://www.wr.com>.

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Forward-looking statements: The expected 2002 results and certain other matters discussed here and elsewhere 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," "expect" or words of similar meaning. Forward-looking statements describe our future plans, objectives, expectations or goals. Such statements address future events and conditions concerning capital expenditures, earnings, liquidity and capital resources, litigation, rate and other regulatory matters, possible corporate restructurings, mergers, acquisitions, dispositions, including the proposed separation of Westar Industries, Inc., from our electric utility businesses and the consummation of the acquisition of our electric operations by Public Service Company of New Mexico, compliance with debt covenants, changes in accounting requirements and other accounting matters, interest and dividends, Protection One's financial condition and its impact on our consolidated results, environmental matters, changing weather, nuclear operations, ability to enter new markets successfully and capitalize on growth opportunities in non-regulated businesses, events in foreign markets in which investments have been made, and the overall economy of our service area. What happens in each case could vary materially from what we expect because of such things as electric utility deregulation, ongoing municipal, state and federal activities, such as the Wichita municipalization efforts; future economic conditions; legislative and regulatory developments; competitive markets; and other circumstances affecting anticipated operations, sales and costs. 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.



Westar Energy  
2002 Quarterly Budgeted Financial Data  
(Dollars in Millions)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual Total
Revenues	\$387	\$421	\$571	\$396	\$1,775
EBITDA	\$101	\$113	\$203	\$108	\$525
EBIT	\$51	\$63	\$153	\$58	\$325

EBITDA = Earnings Before Interest, Taxes, Depreciation and Amortization

EBIT = Earnings Before Interest and Taxes

Note: EBITDA and EBIT amounts exclude anticipated severance costs to be incurred in the first quarter of 2002.