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 **March 31, 2017**

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, a smaller reporting company or an emerging company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth 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	_
	Emerging growth company	_		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act. _

Kansas City Power & Light Company	Large accelerated filer	_	Accelerated filer	_
	Non-accelerated filer	X	Smaller reporting company	_
	Emerging growth company	_		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act. _

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 April 30, 2017, Great Plains Energy Incorporated had 215,605,456 shares of common stock outstanding. On April 30, 2017, 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 2016 Form 10-K for each of Great Plains Energy and KCP&L.

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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 may not be satisfied or that the anticipated acquisition may fail to close; 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 or terminate 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 2016 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
DOJ	Department of Justice
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
FTC	Federal Trade 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
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
NERC	North American Electric Reliability Corporation
NPNS	Normal purchases and normal sales
NRC	Nuclear Regulatory Commission
OCI	Other Comprehensive Income
OMERS	OCM Credit Portfolio LP
OPC	Office of the Public Counsel
RCRA	Resource Conservation and Recovery Act
RESRAM	Renewable Energy Standard Rate Adjustment Mechanism
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

PART I

ITEM 1. FINANCIAL STATEMENTS

GREAT PLAINS ENERGY INCORPORATED

Consolidated Balance Sheets

(Unaudited)

	March 31 2017	December 31 2016
ASSETS	(millions, except share amounts)	
Current Assets		
Cash and cash equivalents	$ 6,552.3	$ 1,293.1
Time deposit	—	1,000.0
Receivables, net	110.4	166.0
Accounts receivable pledged as collateral	172.2	172.4
Fuel inventories, at average cost	107.0	108.8
Materials and supplies, at average cost	166.4	162.2
Deferred refueling outage costs	18.3	22.3
Interest rate derivative instruments	91.4	79.3
Prepaid expenses and other assets	40.6	55.4
Total	7,258.6	3,059.5
Utility Plant, at Original Cost		
Electric	13,712.9	13,597.7
Less - accumulated depreciation	5,165.2	5,106.9
Net utility plant in service	8,547.7	8,490.8
Construction work in progress	370.9	403.9
Nuclear fuel, net of amortization of $180.1 and $172.1	54.9	62.0
Total	8,973.5	8,956.7
Investments and Other Assets		
Nuclear decommissioning trust fund	232.5	222.9
Regulatory assets	1,046.4	1,048.0
Goodwill	169.0	169.0
Other	117.5	113.9
Total	1,565.4	1,553.8
Total	$ 17,797.5	$ 13,570.0

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

GREAT PLAINS ENERGY INCORPORATED

Consolidated Balance Sheets

(Unaudited)

	March 31 2017	December 31 2016
LIABILITIES AND CAPITALIZATION	(millions, except share amounts)	
Current Liabilities		
Collateralized note payable	$ 172.2	$ 172.4
Commercial paper	454.7	334.8
Current maturities of long-term debt	732.1	382.1
Accounts payable	177.7	323.7
Accrued taxes	69.6	33.3
Accrued interest	77.3	50.8
Accrued compensation and benefits	44.1	52.1
Pension and post-retirement liability	3.0	3.0
Other	85.5	32.6
Total	1,816.2	1,384.8
Deferred Credits and Other Liabilities		
Deferred income taxes	1,322.7	1,329.7
Deferred tax credits	125.8	126.2
Asset retirement obligations	282.6	316.0
Pension and post-retirement liability	483.9	488.3
Regulatory liabilities	313.6	309.9
Other	88.8	87.9
Total	2,617.4	2,658.0
Capitalization		
Great Plains Energy shareholders' equity		
Common stock - 600,000,000 shares authorized without par value 215,728,275 and 215,479,105 shares issued, stated value	4,225.5	4,217.0
Preference stock - 11,000,000 shares authorized without par value 7.00% Series B Mandatory Convertible Preferred Stock $1,000 per share liquidation preference, 862,500 shares issued and outstanding	836.2	836.2
Retained earnings	1,035.2	1,119.2
Treasury stock - 129,122 and 128,087 shares, at cost	(3.8)	(3.8)
Accumulated other comprehensive loss	(5.1)	(6.6)
Total shareholders' equity	6,088.0	6,162.0
Long-term debt (Note 10)	7,275.9	3,365.2
Total	13,363.9	9,527.2
Commitments and Contingencies (Note 11)		
Total	$ 17,797.5	$ 13,570.0

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

GREAT PLAINS ENERGY INCORPORATED

Consolidated Statements of Comprehensive Income (Loss)

(Unaudited)

Three Months Ended March 31	**2017**	2016
Operating Revenues	(millions, except per share amounts)	
Electric revenues	**$ 570.7**	$ 572.1
Operating Expenses		
Fuel and purchased power	**126.5**	135.6
Transmission	**23.1**	23.5
Utility operating and maintenance expenses	**185.4**	179.4
Costs to achieve the anticipated acquisition of Westar Energy, Inc.	**39.4**	—
Depreciation and amortization	**90.3**	85.2
General taxes	**57.1**	56.3
Other	**1.5**	2.2
Total	**523.3**	482.2
Operating income	**47.4**	89.9
Non-operating income	**6.6**	2.1
Non-operating expenses	**(3.7)**	(3.4)
Interest charges	**(66.6)**	(51.2)
Income (loss) before income tax (expense) benefit and income from equity investments	**(16.3)**	37.4
Income tax (expense) benefit	**5.8**	(11.7)
Income from equity investments, net of income taxes	**0.9**	0.7
Net income (loss)	**(9.6)**	26.4
Preferred stock dividend requirements	**15.1**	0.4
Earnings (loss) available for common shareholders	**$ (24.7)**	$ 26.0
Average number of basic common shares outstanding	**215.3**	154.4
Average number of diluted common shares outstanding	**215.3**	155.0
Basic and diluted earnings (loss) per common share	**$ (0.11)**	$ 0.17
Cash dividends per common share	**$ 0.275**	$ 0.2625
Comprehensive Income (Loss)		
Net income (loss)	**$ (9.6)**	$ 26.4
Other comprehensive income		
Derivative hedging activity		
Reclassification to expenses, net of tax	**1.4**	1.4
Derivative hedging activity, net of tax	**1.4**	1.4
Defined benefit pension plans		
Amortization of net losses included in net periodic benefit costs, net of tax	**0.1**	0.1
Change in unrecognized pension expense, net of tax	**0.1**	0.1
Total other comprehensive income	**1.5**	1.5
Comprehensive income (loss)	**$ (8.1)**	$ 27.9

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

GREAT PLAINS ENERGY INCORPORATED

Consolidated Statements of Cash Flows

(Unaudited)

Three Months Ended March 31	**2017**	2016
Cash Flows from Operating Activities	(millions)	
Net income (loss)	**$ (9.6)**	$ 26.4
Adjustments to reconcile income (loss) to net cash from operating activities:		
Depreciation and amortization	**90.3**	85.2
Amortization of:		
Nuclear fuel	**8.0**	8.3
Other	**24.9**	12.8
Deferred income taxes, net	**(5.6)**	12.0
Investment tax credit amortization	**(0.4)**	(0.4)
Income from equity investments, net of income taxes	**(0.9)**	(0.7)
Fair value impacts of interest rate swaps	**(12.1)**	—
Other operating activities (Note 3)	**(7.0)**	(16.3)
Net cash from operating activities	**87.6**	127.3
Cash Flows from Investing Activities		
Utility capital expenditures	**(116.6)**	(133.6)
Allowance for borrowed funds used during construction	**(1.5)**	(1.4)
Purchases of nuclear decommissioning trust investments	**(5.9)**	(10.5)
Proceeds from nuclear decommissioning trust investments	**5.0**	9.7
Proceeds from time deposit	**1,000.0**	—
Other investing activities	**(12.5)**	(17.9)
Net cash from investing activities	**868.5**	(153.7)
Cash Flows from Financing Activities		
Issuance of common stock	**1.5**	0.7
Issuance of long-term debt	**4,291.9**	—
Issuance fees	**(31.2)**	(0.2)
Repayment of long-term debt	**(1.1)**	(1.1)
Net change in short-term borrowings	**119.9**	69.3
Net change in collateralized short-term borrowings	**(0.2)**	—
Dividends paid	**(74.3)**	(40.9)
Purchase of treasury stock	**(3.4)**	(4.9)
Net cash from financing activities	**4,303.1**	22.9
Net Change in Cash and Cash Equivalents	**5,259.2**	(3.5)
Cash and Cash Equivalents at Beginning of Year	**1,293.1**	11.3
Cash and Cash Equivalents at End of Period	**$ 6,552.3**	$ 7.8

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

GREAT PLAINS ENERGY INCORPORATED

Consolidated Statements of Shareholders' Equity

(Unaudited)

Three Months Ended March 31	**2017**		2016	
	Shares	**Amount**	Shares	Amount
Common Stock		(millions, except share amounts)		
Beginning balance	**215,479,105**	**$ 4,217.0**	154,504,900	$ 2,646.7
Issuance of common stock	**249,170**	**9.5**	336,356	10.0
Equity compensation expense, net of forfeitures		**1.1**		0.8
Unearned Compensation				
Issuance of restricted common stock		**(2.3)**		(2.8)
Forfeiture of restricted common stock		**0.2**		—
Compensation expense recognized		**0.7**		0.6
Other		**(0.7)**		0.3
Ending balance	**215,728,275**	**4,225.5**	154,841,256	2,655.6
Cumulative Preferred Stock	**—**	**—**	390,000	39.0
Preference Stock	**862,500**	**836.2**	—	—
Retained Earnings				
Beginning balance		**1,119.2**		1,024.4
Net income (loss)		**(9.6)**		26.4
Dividends:				
Common stock ($0.275 and $0.2625 per share)		**(59.2)**		(40.5)
Preferred stock - at required rates		**(15.1)**		(0.4)
Performance shares		**(0.1)**		(0.3)
Ending balance		**1,035.2**		1,009.6
Treasury Stock				
Beginning balance	**(128,087)**	**(3.8)**	(101,229)	(2.6)
Treasury shares acquired	**(104,129)**	**(3.0)**	(134,484)	(4.0)
Treasury shares reissued	**103,094**	**3.0**	105,403	2.8
Ending balance	**(129,122)**	**(3.8)**	(130,310)	(3.8)
Accumulated Other Comprehensive Income (Loss)				
Beginning balance		**(6.6)**		(12.0)
Derivative hedging activity, net of tax		**1.4**		1.4
Change in unrecognized pension expense, net of tax		**0.1**		0.1
Ending balance		**(5.1)**		(10.5)
Total Great Plains Energy Shareholders' Equity		**$ 6,088.0**		$ 3,689.9

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

KANSAS CITY POWER & LIGHT COMPANY

Consolidated Balance Sheets

(Unaudited)

	March 31 2017	December 31 2016
ASSETS	(millions, except share amounts)	
Current Assets		
Cash and cash equivalents	$ 2.1	$ 4.5
Receivables, net	99.0	139.1
Related party receivables	69.1	67.2
Accounts receivable pledged as collateral	110.0	110.0
Fuel inventories, at average cost	73.4	72.9
Materials and supplies, at average cost	122.0	118.9
Deferred refueling outage costs	18.3	22.3
Refundable income taxes	2.3	12.7
Prepaid expenses and other assets	27.9	27.9
Total	524.1	575.5
Utility Plant, at Original Cost		
Electric	10,009.1	9,925.1
Less - accumulated depreciation	3,898.4	3,858.4
Net utility plant in service	6,110.7	6,066.7
Construction work in progress	271.3	300.4
Nuclear fuel, net of amortization of $180.1 and $172.1	54.9	62.0
Total	6,436.9	6,429.1
Investments and Other Assets		
Nuclear decommissioning trust fund	232.5	222.9
Regulatory assets	799.6	801.8
Other	29.5	29.1
Total	1,061.6	1,053.8
Total	$ 8,022.6	$ 8,058.4

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)

	March 31 2017	December 31 2016
LIABILITIES AND CAPITALIZATION	(millions, except share amounts)	
Current Liabilities		
Collateralized note payable	**$ 110.0**	$ 110.0
Commercial paper	**195.3**	132.9
Current maturities of long-term debt	**631.0**	281.0
Accounts payable	**136.3**	231.6
Accrued taxes	**52.3**	27.0
Accrued interest	**42.5**	32.4
Accrued compensation and benefits	**44.1**	52.1
Pension and post-retirement liability	**1.6**	1.6
Other	**42.0**	11.4
Total	**1,255.1**	880.0
Deferred Credits and Other Liabilities		
Deferred income taxes	**1,237.4**	1,228.3
Deferred tax credits	**122.5**	122.8
Asset retirement obligations	**246.5**	278.0
Pension and post-retirement liability	**461.5**	465.8
Regulatory liabilities	**194.5**	187.4
Other	**71.3**	70.6
Total	**2,333.7**	2,352.9
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	**939.1**	982.6
Accumulated other comprehensive loss	**(2.9)**	(4.2)
Total	**2,499.3**	2,541.5
Long-term debt (Note 10)	**1,934.5**	2,284.0
Total	**4,433.8**	4,825.5
Commitments and Contingencies (Note 11)		
Total	**$ 8,022.6**	$ 8,058.4

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 March 31	**2017**	2016
Operating Revenues	(millions)	
Electric revenues	**$ 395.9**	$ 400.9
Operating Expenses		
Fuel and purchased power	**78.9**	86.3
Transmission	**14.3**	15.4
Operating and maintenance expenses	**126.4**	123.7
Costs to achieve the anticipated acquisition of Westar Energy, Inc.	**7.9**	—
Depreciation and amortization	**65.3**	61.1
General taxes	**44.6**	43.6
Other	**0.3**	0.2
Total	**337.7**	330.3
Operating income	**58.2**	70.6
Non-operating income	**2.5**	1.3
Non-operating expenses	**(2.1)**	(1.3)
Interest charges	**(35.6)**	(35.3)
Income before income tax expense	**23.0**	35.3
Income tax expense	**(8.8)**	(10.7)
Net income	**$ 14.2**	$ 24.6
Comprehensive Income		
Net income	**$ 14.2**	$ 24.6
Other comprehensive income		
Derivative hedging activity		
Reclassification to expenses, net of tax	**1.3**	1.4
Derivative hedging activity, net of tax	**1.3**	1.4
Total other comprehensive income	**1.3**	1.4
Comprehensive income	**$ 15.5**	$ 26.0

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)

Three Months Ended March 31	2017	2016
Cash Flows from Operating Activities	(millions)	
Net income	$ 14.2	$ 24.6
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	65.3	61.1
Amortization of:		
Nuclear fuel	8.0	8.3
Other	8.1	8.4
Deferred income taxes, net	9.2	10.4
Investment tax credit amortization	(0.3)	(0.2)
Other operating activities (Note 3)	(21.1)	75.8
Net cash from operating activities	83.4	188.4
Cash Flows from Investing Activities		
Utility capital expenditures	(84.0)	(83.2)
Allowance for borrowed funds used during construction	(1.2)	(0.9)
Purchases of nuclear decommissioning trust investments	(5.9)	(10.5)
Proceeds from nuclear decommissioning trust investments	5.0	9.7
Other investing activities	(5.1)	(8.6)
Net cash from investing activities	(91.2)	(93.5)
Cash Flows from Financing Activities		
Issuance fees	—	(0.2)
Net change in short-term borrowings	62.4	(94.5)
Dividends paid to Great Plains Energy	(57.0)	—
Net cash from financing activities	5.4	(94.7)
Net Change in Cash and Cash Equivalents	(2.4)	0.2
Cash and Cash Equivalents at Beginning of Year	4.5	2.3
Cash and Cash Equivalents at End of Period	$ 2.1	$ 2.5

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)

Three Months Ended March 31	**2017**		2016	
	Shares	**Amount**	Shares	Amount
		(millions, except share amounts)		
Common Stock	**1**	**$ 1,563.1**	1	$ 1,563.1
Retained Earnings				
Beginning balance		**982.6**		879.6
Net income		**14.2**		24.6
Cumulative effect of adoption of ASU 2016-09 (Note 1)		**(0.7)**		—
Dividends:				
Common stock held by Great Plains Energy		**(57.0)**		—
Ending balance		**939.1**		904.2
Accumulated Other Comprehensive Income (Loss)				
Beginning balance		**(4.2)**		(9.6)
Derivative hedging activity, net of tax		**1.3**		1.4
Ending balance		**(2.9)**		(8.2)
Total Common Shareholder's Equity		**$ 2,499.3**		$ 2,459.1

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 and cash and cash equivalents to be used to fund the cash consideration for the anticipated acquisition of Westar Energy, Inc. (Westar). 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 17 for additional information.

Basic and Diluted Earnings per Common Share Calculation
To determine basic earnings per common share (EPS), preferred stock dividend requirements are deducted from net income before dividing by the average number of common shares outstanding. To determine diluted EPS, preferred stock dividend requirements are added to earnings available for common shareholders for the periods in which the assumed conversion of Great Plains Energy's 7.00% Series B Mandatory Convertible Preferred Stock (Series B Preferred Stock) has a dilutive effect before dividing by the diluted average number of common shares outstanding. The effect of dilutive securities assumes the issuance of common shares applicable to performance shares and restricted stock calculated using the treasury stock method and the number of common shares that would be issued under an assumed conversion of Series B Preferred Stock using the if-converted method.

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

Three Months Ended March 31	2017	2016
Income (loss)	(millions, except per share amounts)	
Net income (loss)	$ (9.6)	$ 26.4
Less: preferred stock dividend requirements	15.1	0.4
Earnings (loss) available for common shareholders	$ (24.7)	$ 26.0
Common Shares Outstanding		
Average number of common shares outstanding	215.3	154.4
Add: effect of dilutive securities	—	0.6
Diluted average number of common shares outstanding	215.3	155.0
Basic and diluted EPS	$ (0.11)	$ 0.17

Anti-dilutive shares excluded from the computation of diluted EPS are detailed in the following table.

Three Months Ended March 31	2017	2016
Assumed conversion of Series B Preferred Stock	29,930,385	—
Performance shares	460,169	372,093
Restricted stock shares	328,512	—

Dividends Declared

In May 2017, Great Plains Energy's Board of Directors (Great Plains Energy Board) declared a quarterly dividend of $0.275 per share on Great Plains Energy's common stock. The common dividend is payable June 20, 2017, to shareholders of record as of May 30, 2017.

The Great Plains Energy Board also declared a regular quarterly dividend on Great Plains Energy's Series B Preferred Stock. The dividend will be payable June 15, 2017, to shareholders of record as of June 1, 2017.

In May 2017, KCP&L's Board of Directors declared a cash dividend payable to Great Plains Energy of $75.0 million payable on June 19, 2017.

New Accounting Standards

In March 2017, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2017-07, *Compensation-Retirement Benefits*, which requires an employer to disaggregate the service cost component from the other components of net benefit cost. The service cost component is to be reported in the same line item or items as other compensation costs arising from services rendered by the pertinent employees during the period. The other components are to be reported separately from service costs and outside of a subtotal of income from operations. The amendments in this update allow only the service cost component to be eligible for capitalization. The new guidance is to be applied retrospectively for the presentation of service cost and other components in the income statement and prospectively for the capitalization of the service cost component. The Companies plan to adopt ASU No. 2017-07 on January 1, 2018, and are evaluating the effect it will have on their consolidated financial statements and related disclosures.

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 Companies adopted ASU No. 2016-09 on January 1, 2017. The cumulative effect from the adoption of ASU No. 2016-09 was insignificant to Great Plains Energy's consolidated financial statements and resulted in a reduction to retained earnings of $0.7 million for KCP&L. The Companies have elected to adopt the cash flow presentation of the excess tax benefits as an operating activity prospectively and no prior periods have been adjusted.

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, with early adoption permitted and is required to be applied using a modified retrospective approach. Great Plains Energy and KCP&L plan to adopt the new guidance January 1, 2019. The Companies expect that the new guidance will affect the balance sheet by increasing the assets and liabilities recorded related to operating leases and continue to evaluate the effect that ASU No. 2016-02 will have on their income statement, statement of cash flows and related disclosures.

In May 2014, the FASB issued 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 have completed a review of the majority of their revenue arrangements and do not expect the standard to have a material impact on their consolidated financial statements. However, the Companies are still evaluating the impacts on revenue recognition of their remaining revenue arrangements and contracts where collectability is uncertain. The Companies are in the process of determining their method of adoption, which depends in part on completing the evaluation of the remaining items noted above.

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's plan to finance the cash portion of the merger consideration with equity and debt financing includes (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 $4.3 billion in debt, which, as discussed below, was completed in March 2017.

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 $864.5 million as of March 31, 2017) to support the anticipated transaction and provide flexibility for the timing of long-term financing. See Note 9 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.

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 issuance costs). 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 $836.2 million after issuance costs).

In the event that the merger is terminated or if Great Plains Energy determines in its reasonable judgment that the anticipated acquisition of Westar will not close or if the anticipated acquisition of Westar has not closed by November 30, 2017, then Great Plains Energy could at its sole option (but is not required to) redeem all of the Series B Preferred Stock. The redemption price would be equal to either:

(a) $1,000 per share plus accumulated and unpaid dividends up to the redemption date; or

(b) if the average price of Great Plains Energy’s common stock exceeds a certain threshold amount, then a repurchase price that is equal to a make-whole formula.

On March 9, 2017, Great Plains Energy issued, at a discount, $4.3 billion of unsecured senior notes. See Note 10 for additional information.

In the event that the anticipated acquisition of Westar does not close by November 30, 2017, or in the event that the Merger Agreement is earlier terminated, then Great Plains Energy would be required to redeem all of the $4.3 billion unsecured senior notes it issued on March 9, 2017, in connection with the anticipated acquisition. Additionally, if at any time prior to November 30, 2017, Great Plains Energy determines in its reasonable judgment that the anticipated acquisition of Westar will not close prior to November 30, 2017, then Great Plains Energy could at its sole option (but is not required to) redeem the unsecured senior notes. The redemption price in each case would be 101% of the aggregate principle amount of the senior notes. In the event that Great Plains Energy would redeem the senior notes, any deferred debt issuance costs would be written off.

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 Public Service Commission of the State of Missouri (MPSC), and The Federal Energy Regulatory Commission (FERC); as well as other customary conditions.

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. On April 19, 2017, KCC issued its order denying Great Plains Energy's, KCP&L's and Westar's joint application for approval of the anticipated acquisition of Westar by Great Plains Energy citing concerns with the purchase price, Great Plains Energy's capital structure, quantifiable and demonstrable customer benefits and staffing levels in Westar's service territory, among other items. On May 4,

2017, Great Plains Energy, KCP&L and Westar filed with KCC a petition for reconsideration of KCC's April 19, 2017, order and to set the matter for further proceedings so that Great Plains Energy, KCP&L and Westar may work together to determine whether it is feasible to develop a revised acquisition proposal addressing KCC's concerns and, if so, file such revised acquisition proposal along with a supplemental application by May 31, 2017. Under applicable Kansas regulations, KCC has 30 days following the filing of the petition for reconsideration to either deny or grant the petition.

MPSC Approval
On February 22, 2017, the MPSC issued an order directing Great Plains Energy to file an application with the MPSC for approval of the anticipated acquisition of Westar. Great Plains Energy filed its application on February 23, 2017. An evidentiary hearing in the case was held in April 2017. Following the order by the KCC described above, the MPSC approved a request by Great Plains Energy and other joint applicants to suspend the acquisition procedural schedule. Great Plains Energy and the joint applicants agreed to file a status report on any developments related to the KCC proceeding for the proposed acquisition by no later than May 31, 2017.

Prior to receiving the MPSC order to file an application for approval of the anticipated acquisition of Westar, Great Plains Energy had 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 and are being considered as part of Great Plains Energy's application for approval of the anticipated acquisition of Westar.

FERC Approval
In July 2016, Great Plains Energy and Westar filed a joint application with FERC for approval of the anticipated acquisition of Westar by Great Plains Energy. Approval of the application requires action by the FERC commissioners because it is a contested application. The Federal Power Act requires a quorum of three or more commissioners to act on a contested application. Following the resignation of the FERC Chairman effective February 3, 2017, the FERC is comprised only of two commissioners and is therefore unable to act on the application. A new commissioner must be appointed by the President of the United States, with the advice and consent of the United States Senate, before FERC will be able to act on the application. If the FERC commissioners do not issue an order on the application by November 1, 2017, approval of the application may be deemed granted by operation of law. Great Plains Energy is unable to predict when FERC will regain a quorum or how the change in commissioners will impact the review of the application.

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. In January 2017, The Federal Communications Commission (FCC) consented to the Transfer of Control application filed by Great Plains Energy and Westar relating to the anticipated

acquisition. In April 2017, the Nuclear Regulatory Commission (NRC) issued an order approving the indirect ownership transfer of control of Wolf Creek Generating Station (Wolf Creek).

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.

3. SUPPLEMENTAL CASH FLOW INFORMATION

Great Plains Energy Other Operating Activities

Three Months Ended March 31	**2017**	**2016**
Cash flows affected by changes in:	(millions)	
Receivables	$ 55.5	$ 39.7
Accounts receivable pledged as collateral	0.2	—
Fuel inventories	1.8	6.3
Materials and supplies	(4.2)	(2.1)
Accounts payable	(136.8)	(120.4)
Accrued taxes	36.3	38.0
Accrued interest	26.5	14.4
Deferred refueling outage costs	4.0	4.9
Pension and post-retirement benefit obligations	11.6	23.7
Allowance for equity funds used during construction	(1.0)	(0.9)
Fuel recovery mechanisms	(14.1)	(4.6)
Other	13.2	(15.3)
Total other operating activities	$ (7.0)	$ (16.3)
Cash paid during the period:		
Interest	$ 34.2	$ 33.3
Income taxes	$ —	$ 0.1
Non-cash investing activities:		
Liabilities accrued for capital expenditures	$ 22.6	$ 24.7

KCP&L Other Operating Activities

Three Months Ended March 31	2017	2016
Cash flows affected by changes in:	(millions)	
Receivables	$ 36.2	$ 36.5
Fuel inventories	(0.5)	4.9
Materials and supplies	(3.1)	(2.0)
Accounts payable	(88.8)	(75.5)
Accrued taxes	35.5	102.2
Accrued interest	10.1	9.9
Deferred refueling outage costs	4.0	4.9
Pension and post-retirement benefit obligations	10.3	23.9
Allowance for equity funds used during construction	(1.0)	(0.6)
Fuel recovery mechanisms	(10.8)	(14.3)
Other	(13.0)	(14.1)
Total other operating activities	$ (21.1)	$ 75.8
Cash paid during the period:		
Interest	$ 22.5	$ 22.2
Non-cash investing activities:		
Liabilities accrued for capital expenditures	$ 19.9	$ 16.5

4. RECEIVABLES

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

	March 31 2017	December 31 2016
Great Plains Energy	(millions)	
Customer accounts receivable - billed	$ 10.2	$ 26.2
Customer accounts receivable - unbilled	51.9	79.1
Allowance for doubtful accounts - customer accounts receivable	(4.4)	(4.0)
Other receivables	52.7	64.7
Total	$ 110.4	$ 166.0
KCP&L		
Customer accounts receivable - billed	$ 9.0	$ 25.5
Customer accounts receivable - unbilled	47.7	63.7
Allowance for doubtful accounts - customer accounts receivable	(1.8)	(1.8)
Other receivables	44.1	51.7
Total	$ 99.0	$ 139.1

Great Plains Energy's and KCP&L's other receivables at March 31, 2017, and December 31, 2016, 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 March 31, 2017, and December 31, 2016, Great Plains Energy's accounts receivable pledged as collateral and the corresponding short-term collateralized note payable were $172.2 million and $172.4 million, respectively. At March 31, 2017, and December 31, 2016, 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, 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 announced that it was evenly divided on whether to take affirmative action to overturn or uphold the board's 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 to the extent of appropriated funds. With the available funds, the NRC was able to complete its technical review of the Yucca Mountain application but was not able to resume the licensing hearing.

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.

	March 31 2017	December 31 2016
Decommissioning Trust	(millions)	
Beginning balance January 1	$ 222.9	$ 200.7
Contributions	0.9	3.3
Earned income, net of fees	1.1	4.1
Net realized gains	0.2	0.3
Net unrealized gains	7.4	14.5
Ending balance	$ 232.5	$ 222.9

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

	March 31, 2017				December 31, 2016			
	Cost Basis	Unrealized Gains	Unrealized Losses	Fair Value	Cost Basis	Unrealized Gains	Unrealized Losses	Fair Value
	(millions)							
Equity securities	$ 93.9	$ 68.6	$ (0.8)	$ 161.7	$ 93.3	$ 62.1	$ (1.5)	$ 153.9
Debt securities	63.2	2.4	(0.4)	65.2	63.4	2.3	(0.5)	65.2
Other	5.6	—	—	5.6	3.8	—	—	3.8
Total	$ 162.7	$ 71.0	$ (1.2)	$ 232.5	$ 160.5	$ 64.4	$ (2.0)	$ 222.9

The weighted average maturity of debt securities held by the trust at March 31, 2017, 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 March 31	2017	2016
	(millions)	
Realized gains	$ 0.3	$ 0.7
Realized losses	(0.1)	(0.7)

6. REGULATORY MATTERS

KCP&L Kansas 2016 Abbreviated Rate Case Proceedings

In November 2016, KCP&L filed an abbreviated application with the KCC to request a decrease to its retail revenues of $2.8 million, reflecting the true-up to actuals of construction and environmental upgrade costs at the La Cygne station and Wolf Creek capital addition costs and the removal of certain regulatory asset and liability amortizations. The previously approved return on equity and rate-making ratio for KCP&L will not be addressed in this case. In April 2017, KCP&L, KCC staff and the Citizens' Utility Ratepayer Board filed a joint motion to approve a unanimous settlement agreement with the KCC that (i) requested a decrease in retail revenues of $3.6 million; (ii) requested to cancel the May 2017 evidentiary hearing; and (iii) requested an order by June 7, 2017, which would facilitate a June 28, 2017, effective date for the decrease to retail revenues.

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.

In May 2017, the MPSC issued an order for KCP&L authorizing a return on equity of 9.5% and a rate-making equity ratio of approximately 49.2%. Pursuant to the order, KCP&L will file tariff sheets sufficient to recover revenues approved in compliance with the order no later than May 9, 2017. KCP&L anticipates the increase to retail revenues will be approximately $30 million to $35 million. The MPSC staff has until May 15, 2017, to file its recommendation concerning approval of KCP&L's tariff sheets. New rates are expected to be effective by May 28, 2017.

7. 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. 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 table provides 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 March 31	**2017**	**2016**	**2017**	**2016**
Components of net periodic benefit costs		(millions)		
Service cost	$ 11.0	$ 10.5	$ 0.5	$ 0.7
Interest cost	13.4	13.2	1.3	1.5
Expected return on plan assets	(12.8)	(12.3)	(0.6)	(0.8)
Prior service cost	0.2	0.2	—	0.3
Recognized net actuarial (gain)/loss	12.4	13.0	(0.1)	(0.4)
Net periodic benefit costs before regulatory adjustment	24.2	24.6	1.1	1.3
Regulatory adjustment	0.8	(1.0)	1.3	1.5
Net periodic benefit costs	$ 25.0	$ 23.6	$ 2.4	$ 2.8

For the three months ended March 31, 2017, Great Plains Energy contributed $16.0 million to the pension plans and expects to contribute an additional $63.6 million in 2017 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 2017, Great Plains Energy expects to make contributions of $4.1 million to the post-retirement benefit plans, the majority of which is expected to be paid by KCP&L.

8. 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 March 31	**2017**	**2016**
Great Plains Energy	(millions)	
Equity compensation expense	$ 1.2	$ 3.7
Income tax benefit	0.6	1.5
KCP&L		
Equity compensation expense	$ 0.8	$ 2.5
Income tax benefit	0.4	1.0

Performance Shares
Performance share activity for the three months ended March 31, 2017, is summarized in the following table.

	Performance Shares	Grant Date Fair Value*
Beginning balance January 1, 2017	625,100	$ 28.13
Granted	236,433	31.26
Earned	(182,676)	28.78
Forfeited	(32,264)	27.74
Ending balance March 31, 2017	646,593	29.09

* weighted-average

At March 31, 2017, the remaining weighted-average contractual term was 1.9 years. The weighted-average grant-date fair value of shares granted was $31.26 and $31.41 for the three months ended March 31, 2017, and 2016, respectively. At March 31, 2017, there was $11.7 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 $5.3 million and $7.4 million for the three months ended March 31, 2017, and 2016, 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 2017, inputs for expected volatility, dividend yield and risk-free rates were 18%, 3.80% and 1.58%, respectively.

Restricted Stock
Restricted stock activity for the three months ended March 31, 2017, is summarized in the following table.

	Nonvested Restricted Stock	Grant Date Fair Value*
Beginning balance January 1, 2017	249,672	$ 27.20
Granted and issued	78,840	28.60
Vested	(84,473)	27.05
Forfeited	(7,320)	27.58
Ending balance March 31, 2017	236,719	27.71

* weighted-average

At March 31, 2017, the remaining weighted-average contractual term was 1.9 years. The weighted-average grant-date fair value of shares granted was $28.60 and $29.42 for the three months ended March 31, 2017, and 2016, respectively. At March 31, 2017, there was $3.9 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 $2.3 million and $1.6 million for the three months ended March 31, 2017, and 2016, respectively.

9. 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 March 31, 2017, 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 March 31, 2017, and December 31, 2016, Great Plains Energy had no outstanding cash borrowings and had issued $1.0 million in 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 March 31, 2017, KCP&L was in compliance with this covenant. At March 31, 2017, KCP&L had $195.3 million of commercial paper outstanding at a weighted-average interest rate of 1.20%, had issued letters of credit totaling $2.7 million and had no outstanding cash borrowings under the credit facility. At December 31, 2016, KCP&L had $132.9 million of commercial paper outstanding at a weighted-average interest rate of 0.98%, had issued letters of credit totaling $2.8 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 March 31, 2017, GMO was in compliance with this covenant. At March 31, 2017, GMO had $259.4 million of commercial paper outstanding at a weighted-average interest rate of 1.21%, had issued letters of credit totaling $2.0 million and had no outstanding cash borrowings under the credit facility. At December 31, 2016, GMO had $201.9 million of commercial paper outstanding at a weighted-average interest rate of 1.02%, had issued letters of credit totaling $1.9 million and had no outstanding cash borrowings under the credit facility.

Great Plains Energy's $864.5 Million 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 March 2017 Great Plains Energy senior note issuance and as of March 31, 2017, the available aggregate principal amount of the facility was $864.5 million. The facility is scheduled to expire on May 31, 2017, unless otherwise extended in connection with any extension of the Merger Agreement.

10. LONG-TERM DEBT

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

	Year Due	March 31 2017	December 31 2016
KCP&L		(millions)	
General Mortgage Bonds			
2.47% EIRR bonds[(a)]	2017-2023	$ 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			
0.773% Series 2007A and 2007B[(c)]	2035	146.5	146.5
2.875% Series 2008	2038	23.4	23.4
Current maturities		(631.0)	(281.0)
Unamortized discount and debt issuance costs		(14.9)	(15.4)
Total KCP&L excluding current maturities[(d)]		1,934.5	2,284.0
Other Great Plains Energy			
GMO First Mortgage Bonds 9.44% Series	2018-2021	4.6	5.7
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
2.50% Series	2020	750.0	—
4.85% Series	2021	350.0	350.0
5.292% Series	2022	287.5	287.5
3.15% Series	2022	1,150.0	—
3.90% Series	2027	1,400.0	—
4.85% Series	2047	1,000.0	—
Current maturities		(101.1)	(101.1)
Unamortized discount and premium, net and debt issuance costs		(40.5)	(1.8)
Total Great Plains Energy excluding current maturities[(d)]		$ 7,275.9	$ 3,365.2

(a) Weighted-average interest rates at March 31, 2017

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

(c) Variable rate

(d) At March 31, 2017, and December 31, 2016, 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

Great Plains Energy Senior Notes
In March 2017, Great Plains Energy issued, at a discount, the following series of unsecured senior notes:

- $750.0 million of 2.50% Notes, maturing in 2020;
- $1,150.0 million of 3.15% Notes, maturing in 2022;
- $1,400.0 million of 3.90% Notes, maturing in 2027; and
- $1,000.0 million of 4.85% Notes, maturing in 2047.

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 the event that the anticipated acquisition of Westar does not close by November 30, 2017, or in the event that the Merger Agreement is earlier terminated, then Great Plains Energy would be required to redeem all of the $4.3 billion unsecured senior notes. Additionally, if at any time prior to November 30, 2017, Great Plains Energy determines in its reasonable judgment that the anticipated acquisition of Westar will not close prior to November 30, 2017, then Great Plains Energy could at its sole option (but is not required to) redeem the unsecured senior notes. The redemption price in each case would be 101% of the aggregate principle amount of the senior notes.

11. 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 four 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.

	2017	2018	2019	2020
		(millions)		
Great Plains Energy	$ 43.4	$ 36.6	$ 11.5	$ 14.0
KCP&L	34.9	16.5	7.6	13.0

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.

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 19 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, the Paris Agreement was adopted in December 2015 by nearly 200 countries and became 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 does 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. Also 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. 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.

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. In March 2017, United States President Donald Trump issued an Executive Order, Promoting Energy Independence and Economic Growth, that contains a number of climate-related actions. As to the Clean Power Plan and related rules, the order instructs the EPA to review the final rules addressing greenhouse gas emissions from existing, new and modified power plants and suspend, revise or rescind the rules if appropriate. The order directs the EPA Administrator to notify the Attorney General of actions pursuant to this order so that the Attorney General may request courts that are judicially reviewing the above rules and associated litigation to stay or otherwise delay further the litigation while EPA reviews them. 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 the EPA's review and pending litigation is known.

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 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. In April 2017, the EPA announced its decision to review and reconsider the new requirements and issued an administrative stay to delay the compliance deadlines. 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 March 31, 2017, and December 31, 2016, 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 March 31, 2017, and December 31, 2016, 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.

12. 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. MPS Merchant was a net purchaser of power during the refund period.

In November 2014, FERC issued an order finding that MPS Merchant engaged in tariff violations during the periods prior to October 2, 2000 (the Summer Period) and ordered refunds in the form of disgorgement of certain revenues. In November 2015 and February 2016, FERC issued additional orders regarding the refunds MPS Merchant owed.

In October 2016, MPS Merchant reached a settlement agreement, which was subsequently revised in February 2017, with certain California utilities and governmental agencies that would settle all issues in the case in exchange for $7.5 million of cash consideration as well as MPS Merchant's interest in additional funds it was entitled to during the refund period discussed above. In accordance with the terms of the settlement agreement, the $7.5 million of cash consideration will accrue interest at the FERC interest rate beginning on January 1, 2017, until the date paid. The settlement agreement is subject to approval by FERC. At March 31, 2017, and December 31, 2016, Great Plains Energy had accrued for the cash consideration and any applicable interest pursuant to the settlement agreement.

13. 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 $47.9 million and $47.2 million, respectively, for the three months ended March 31, 2017 and 2016.

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 March 31, 2017, and December 31, 2016, KCP&L had no outstanding receivables or payables under the money pool.

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

	March 31 2017		December 31 2016	
		(millions)		
Net receivable from GMO	$	47.3	$	64.6
Net receivable from Great Plains Energy		21.8		2.6

14. 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.

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).

In March 2017, in connection with Great Plains Energy's $4.3 billion senior note issuance, the settlement value of the interest rate swaps to Great Plains Energy of $140.6 million was fixed. Cash settlement of the $140.6 million is contingent on the consummation of the anticipated acquisition of Westar. The fair value of the interest rate swaps recorded on Great Plains Energy's balance sheets reflects a contingency factor 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 cash settlement of the interest rate swaps. The contingency factor at March 31, 2017, and December 31, 2016, was 0.35. At March 31, 2017, and December 31, 2016, the fair value of the interest rate swaps was $91.4 million and $79.3 million, respectively, and was recorded on Great Plains Energy's balance sheet in interest rate derivative instruments. For the three months ended March 31, 2017, Great Plains Energy recognized a $12.1 million gain in interest charges for the change in fair value.

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 March 31, 2017, the book value and fair value of Great Plains Energy's long-term debt, including current maturities, were $8.1 billion and $8.3 billion, respectively. At December 31, 2016, the book value and fair value of Great Plains Energy's long-term debt, including current maturities, were $3.8 billion and $4.0 billion, respectively. At March 31, 2017, and December 31, 2016, the book value and fair value of KCP&L's long-term debt, including current maturities, were $2.6 billion and $2.7 billion, respectively.

At March 31, 2017, and December 31, 2016, GMO's Supplemental Executive Retirement Plan (SERP) rabbi trusts included $15.4 million and $16.0 million, respectively, of fixed income funds valued at net asset value 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.

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.

Description	**March 31 2017**	**Level 1**	**Level 2**	**Level 3**
KCP&L		(millions)		
Assets				
Nuclear decommissioning trust [(a)]				
Equity securities	$ 161.7	$ 161.7	$ —	$ —
Debt securities				
U.S. Treasury	28.2	28.2	—	—
U.S. Agency	1.7	—	1.7	—
State and local obligations	4.1	—	4.1	—
Corporate bonds	31.1	—	31.1	—
Foreign governments	0.1	—	0.1	—
Cash equivalents	5.6	5.6	—	—
Total nuclear decommissioning trust	232.5	195.5	37.0	—
Self-insured health plan trust [(b)]				
Equity securities	0.7	0.7	—	—
Debt securities	2.6	—	2.6	—
Cash and cash equivalents	8.0	8.0	—	—
Total self-insured health plan trust	11.3	8.7	2.6	—
Total	$ 243.8	$ 204.2	$ 39.6	$ —
Other Great Plains Energy				
Assets				
Interest rate derivative instruments [(c)]	91.4	—	—	91.4
Total	$ 91.4	$ —	$ —	$ 91.4
Great Plains Energy				
Assets				
Nuclear decommissioning trust [(a)]	$ 232.5	$ 195.5	$ 37.0	$ —
Self-insured health plan trust [(b)]	11.3	8.7	2.6	—
Interest rate derivative instruments [(c)]	91.4	—	—	91.4
Total	$ 335.2	$ 204.2	$ 39.6	$ 91.4

Description	December 31 2016	Level 1	Level 2	Level 3
KCP&L		(millions)		
Assets				
Nuclear decommissioning trust [a]				
Equity securities	$ 153.9	$ 153.9	$ —	$ —
Debt securities				
U.S. Treasury	27.8	27.8	—	—
U.S. Agency	1.7	—	1.7	—
State and local obligations	3.2	—	3.2	—
Corporate bonds	32.4	—	32.4	—
Foreign governments	0.1	—	0.1	—
Cash equivalents	3.8	3.8	—	—
Total nuclear decommissioning trust	222.9	185.5	37.4	—
Self-insured health plan trust [b]				
Equity securities	0.9	0.9	—	—
Debt securities	4.8	0.1	4.7	—
Cash and cash equivalents	5.6	5.6	—	—
Total self-insured health plan trust	11.3	6.6	4.7	—
Total	$ 234.2	$ 192.1	$ 42.1	$ —
Other Great Plains Energy				
Assets				
Interest rate derivative instruments [c]	79.3	—	—	79.3
Total	$ 79.3	$ —	$ —	$ 79.3
Great Plains Energy				
Assets				
Nuclear decommissioning trust [a]	$ 222.9	$ 185.5	$ 37.4	$ —
Self-insured health plan trust [b]	11.3	6.6	4.7	—
Interest rate derivative instruments [c]	79.3	—	—	79.3
Total	$ 313.5	$ 192.1	$ 42.1	$ 79.3

(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 1 are comprised of U.S. Treasury securities. Debt securities classified as Level 2 are comprised of corporate bonds, U.S. Agency, state and local obligations, and other asset-backed securities.

(c) At March 31, 2017, the fair value of interest rate derivative instruments is based on the settlement value of $140.6 million 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 cash settlement of these instruments. At December 31, 2016, the fair value of 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 discounted by a contingency factor of 0.35. 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 but could also increase in response to facts and circumstances that in the view of a market participant, would increase the likelihood that the anticipated acquisition of Westar is not consummated. Because of the unobservable nature of the contingency factor, the interest rate derivatives have been classified as Level 3.

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

Great Plains Energy

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

	Derivative Instruments
	2017
	(millions)
Net asset at January 1	$ 79.3
Total unrealized gains:	
included in interest charges	12.1
Net asset at March 31	$ 91.4
Total unrealized gains relating to assets still on the consolidated balance sheet at March 31:	
included in interest charges	$ 12.1

15. 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)	
Three Months Ended March 31, 2017			
Beginning balance January 1	$ (4.5)	$ (2.1)	$ (6.6)
Amounts reclassified from accumulated other comprehensive loss	1.4	0.1	1.5
Net current period other comprehensive income	1.4	0.1	1.5
Ending balance March 31	$ (3.1)	$ (2.0)	$ (5.1)
Three Months Ended March 31, 2016			
Beginning balance January 1	$ (10.1)	$ (1.9)	$ (12.0)
Amounts reclassified from accumulated other comprehensive loss	1.4	0.1	1.5
Net current period other comprehensive income	1.4	0.1	1.5
Ending balance March 31	$ (8.7)	$ (1.8)	$ (10.5)

[a] Net of tax

KCP&L

	Gains and Losses on Cash Flow Hedges[a]
	(millions)
Three Months Ended March 31, 2017	
Beginning balance January 1	$ (4.2)
Amounts reclassified from accumulated other comprehensive loss	1.3
Net current period other comprehensive income	1.3
Ending balance March 31	$ (2.9)
Three Months Ended March 31, 2016	
Beginning balance January 1	$ (9.6)
Amounts reclassified from accumulated other comprehensive loss	1.4
Net current period other comprehensive income	1.4
Ending balance March 31	$ (8.2)

[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 March 31	**2017**	**2016**	
	(millions)		
Gains and (losses) on cash flow hedges (effective portion)			
Interest rate contracts	$ (2.3)	$ (2.3)	Interest charges
	(2.3)	(2.3)	Income (loss) before income tax (expense) benefit and income from equity investments
	0.9	0.9	Income tax (expense) benefit
	$ (1.4)	$ (1.4)	Net income (loss)
Amortization of defined benefit pension items			
Net losses included in net periodic benefit costs	$ (0.2)	$ (0.2)	Utility operating and maintenance expenses
	(0.2)	(0.2)	Income (loss) before income tax (expense) benefit and income from equity investments
	0.1	0.1	Income tax (expense) benefit
	$ (0.1)	$ (0.1)	Net income (loss)
Total reclassifications, net of tax	$ (1.5)	$ (1.5)	Net income (loss)

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 March 31	**2017**	**2016**	
	(millions)		
Gains and (losses) on cash flow hedges (effective portion)			
Interest rate contracts	$ (2.2)	$ (2.3)	Interest charges
	(2.2)	(2.3)	Income before income tax expense
	0.9	0.9	Income tax benefit
Total reclassifications, net of tax	$ (1.3)	$ (1.4)	Net income

16. TAXES

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

Great Plains Energy		
Three Months Ended March 31	**2017**	**2016**
Current income taxes	(millions)	
Federal	$ —	$ (0.1)
State	0.2	0.2
Total	0.2	0.1
Deferred income taxes		
Federal	(4.5)	9.7
State	(1.1)	2.3
Total	(5.6)	12.0
Investment tax credit amortization	(0.4)	(0.4)
Income tax expense (benefit)	$ (5.8)	$ 11.7

KCP&L		
Three Months Ended March 31	**2017**	**2016**
Current income taxes	(millions)	
Federal	$ (0.1)	$ 0.4
State	—	0.1
Total	(0.1)	0.5
Deferred income taxes		
Federal	7.8	8.4
State	1.4	2.0
Total	9.2	10.4
Investment tax credit amortization	(0.3)	(0.2)
Income tax expense	$ 8.8	$ 10.7

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 March 31**	**2017**	**2016**
Federal statutory income tax rate	35.0 %	35.0 %
Differences between book and tax depreciation not normalized	—	0.5
Amortization of investment tax credits	(0.4)	(0.9)
Federal income tax credits	(1.5)	(8.0)
State income taxes	4.2	4.2
Transaction costs	3.1	—
Other	(2.5)	—
Effective income tax rate	37.9 %	30.8 %

KCP&L **Three Months Ended March 31**	**2017**	**2016**
Federal statutory income tax rate	35.0 %	35.0 %
Differences between book and tax depreciation not normalized	(0.1)	0.4
Amortization of investment tax credits	(0.3)	(0.7)
Federal income tax credits	(1.8)	(7.8)
State income taxes	4.0	3.9
Other	1.5	(0.5)
Effective income tax rate	38.3 %	30.3 %

17. 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 March 31, 2017	Electric Utility	Other	Eliminations	Great Plains Energy
			(millions)	
Operating revenues	$ 570.7	$ —	$ —	$ 570.7
Depreciation and amortization	(90.3)	—	—	(90.3)
Interest (charges) income	(50.1)	(24.5)	8.0	(66.6)
Income tax (expense) benefit	(10.1)	15.9	—	5.8
Net income (loss)	16.1	(25.7)	—	(9.6)

Three Months Ended March 31, 2016	Electric Utility	Other	Eliminations	Great Plains Energy
			(millions)	
Operating revenues	$ 572.1	$ —	$ —	$ 572.1
Depreciation and amortization	(85.2)	—	—	(85.2)
Interest (charges) income	(49.1)	(10.1)	8.0	(51.2)
Income tax (expense) benefit	(13.1)	1.4	—	(11.7)
Net income (loss)	29.0	(2.6)	—	26.4

	Electric Utility	Other	Eliminations	Great Plains Energy
March 31, 2017			(millions)	
Assets	$ 11,465.6	$ 6,729.5	$ (397.6)	$ 17,797.5
Capital expenditures [a]	116.6	—	—	116.6
December 31, 2016				
Assets	$ 11,444.2	$ 2,461.3	$ (335.5)	$ 13,570.0
Capital expenditures [a]	609.4	—	—	609.4

[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 and cash and cash equivalents to be used to fund the cash consideration for the anticipated acquisition of Westar.

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 6,500 MWs of owned generating capacity and engages in the generation, transmission, distribution and sale of electricity to approximately 860,100 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 certain 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 consecutive full trading day period ending on (and including) the third trading day immediately 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.

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 $836.2 million. On March 9, 2017, Great Plains Energy issued, at a discount, $4.3 billion of unsecured senior notes. The proceeds from these offerings will be used to fund the majority of the cash consideration for the anticipated acquisition.

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 FCC and the NRC, 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, the MPSC, and FERC; as well as other customary conditions. In April 2017, KCC issued an order denying Great Plains Energy's, KCP&L's and Westar's joint application for approval of the anticipated acquisition of Westar, citing concerns with the purchase price, Great Plains Energy's capital structure, quantifiable and demonstrable customer benefits and staffing levels in Westar's service territory, among other items. On May 4, 2017, Great Plains Energy, KCP&L and Westar filed with KCC a petition for reconsideration of the KCC's order and to set the matter for further proceedings so that Great Plains Energy, KCP&L and Westar may work together to determine whether it is feasible to develop a revised acquisition proposal addressing KCC’s concerns.

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

Earnings Overview

Great Plains Energy had a loss available for common shareholders of $24.7 million or $0.11 per share for the three months ended March 31, 2017, compared to earnings of $26.0 million or $0.17 per share for the same period in 2016 driven primarily by costs to achieve the anticipated acquisition of Westar; an increase in depreciation and amortization expense; an increase in interest expense; and increased preferred stock dividend requirements; partially offset by an increase in weather-normalized retail demand; and lower income tax expense.

In addition, a higher number of average shares outstanding due to Great Plains Energy's registered public offering of 60.5 million shares of common stock in October 2016 diluted earnings per share by $0.04 for the three months ended March 31, 2017.

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) and Adjusted Earnings Per Share (Non-GAAP)

Great Plains Energy's adjusted earnings (non-GAAP) and adjusted earnings per share (non-GAAP) for the three months ended March 31, 2017, were $19.9 million and $0.13, respectively. For the three months ended March 31, 2016 , adjusted earnings (non-GAAP) and adjusted earnings per share (non-GAAP) were the same as GAAP earnings and GAAP earnings per share at $26.0 million and $0.17. In addition to earnings (loss) available for common shareholders and diluted earnings (loss) per common share, Great Plains Energy's management uses adjusted earnings (non-GAAP) and adjusted earnings per share (non-GAAP) to evaluate earnings and earnings per share without the impact of the anticipated acquisition of Westar. Adjusted earnings (non-GAAP) and adjusted earnings per share (non-GAAP) excludes certain costs, expenses, gains, losses and the per share dilutive effect of equity issuances resulting from the anticipated acquisition. This information is intended to enhance an investor's overall understanding of results. Adjusted earnings (non-GAAP) and adjusted earnings per share (non-GAAP) are used internally to measure performance against budget and in reports for management and the Great Plains Energy Board. Adjusted earnings (non-GAAP) and adjusted earnings per share (non-GAAP) are financial measures that are 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 loss available for common shareholders and diluted loss per common share as determined in accordance with GAAP and adjusted earnings (non-GAAP) and adjusted earnings per share (non-GAAP):

Three Months Ended March 31, 2017		
Reconciliation of GAAP to Non-GAAP		**Earnings (loss) per diluted share**
	(millions, except per share amounts)	
Loss available for common shareholders	$ (24.7)	$ (0.11)
Costs to achieve the anticipated acquisition of Westar:		
Operating expense, pre-tax [(a)]	39.4	0.25
Financing, pre-tax [(b)]	26.6	0.17
Mark-to-market impacts of interest rate swaps, pre-tax [(c)]	(12.1)	(0.08)
Interest income, pre-tax [(d)]	(4.6)	(0.03)
Income tax benefit [(e)]	(19.8)	(0.13)
Preferred stock [(f)]	15.1	0.10
Dilutive impact of October 2016 share issuance [(g)]	N/A	(0.04)
Adjusted earnings (non-GAAP)	$ 19.9	$ 0.13
Average Shares Outstanding		
Shares used in calculating diluted loss per common share	215.3	
Adjustment for October 2016 share issuance [(g)]	(60.5)	
Shares used in calculating adjusted earnings per share (non-GAAP)	154.8	

[(a)] Reflects legal, advisory and consulting fees, certain severance expenses and a fair value adjustment of the forward contract to issue Series A Preferred Stock.
[(b)] Reflects fees and interest incurred to finance the anticipated acquisition of Westar, including fees for a bridge term loan facility and interest on Great Plains Energy's $4.3 billion senior notes issued in March 2017.
[(c)] Reflects the mark-to-market gain on interest rate swaps entered into in connection with financing the anticipated acquisition of Westar.
[(d)] Reflects interest income earned on the proceeds from Great Plains Energy's October 2016 equity offerings and March 2017 issuance of senior notes to fund the majority of the cash consideration for the anticipated acquisition of Westar.
[(e)] Reflects an income tax effect calculated at a 38.9% statutory rate, with the exception of certain non-deductible legal and financing fees.
[(f)] Reflects reductions to earnings available for common shareholders related to preferred stock dividend requirements for Great Plains Energy's Series B Preferred Stock issued in October 2016.
[(g)] Reflects the average share impact of Great Plains Energy's issuance of 60.5 million shares of common stock in October 2016.

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 latest refueling outage began on September 10, 2016 and ended on November 21, 2016. Wolf Creek's next refueling outage is planned to begin in the first quarter of 2018.

ENVIRONMENTAL MATTERS

See Note 11 to the consolidated financial statements for information regarding environmental matters.

RELATED PARTY TRANSACTIONS

See Note 13 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 March 31	**2017**	**2016**
	(millions)	
Operating revenues	$ 570.7	$ 572.1
Fuel and purchased power	(126.5)	(135.6)
Transmission	(23.1)	(23.5)
Other operating expenses	(244.0)	(237.9)
Costs to achieve the anticipated acquisition of Westar	(39.4)	—
Depreciation and amortization	(90.3)	(85.2)
Operating income	47.4	89.9
Non-operating income and expenses	2.9	(1.3)
Interest charges	(66.6)	(51.2)
Income tax (expense) benefit	5.8	(11.7)
Income from equity investments	0.9	0.7
Net income (loss)	(9.6)	26.4
Preferred dividends	(15.1)	(0.4)
Earnings (loss) available for common shareholders	$ (24.7)	$ 26.0
Reconciliation of gross margin to operating revenue:		
Operating revenues	$ 570.7	$ 572.1
Fuel and purchased power	(126.5)	(135.6)
Transmission	(23.1)	(23.5)
Gross margin [(a)]	$ 421.1	$ 413.0

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

Great Plains Energy had a loss available for common shareholders of $24.7 million or $0.11 per share for the three months ended March 31, 2017, compared to earnings of $26.0 million or $0.17 per share for the same period in 2016.

Electric Utility Segment
Electric utility's net income decreased $12.9 million for the three months ended March 31, 2017, compared to the same period in 2016 primarily due to:

- a $6.4 million increase in other operating expenses driven by an increase in program costs for energy efficiency programs under MEEIA;
- $11.7 million of costs to achieve the anticipated acquisition of Westar;
- a $5.1 million increase in depreciation and amortization expense driven by capital additions;
- an $8.1 million increase in gross margin primarily driven by weather-normalized retail demand and an increase in recovery of program costs for energy efficiency programs under MEEIA, partially offset by milder weather; and
- a $3.0 million decrease in income tax expense primarily due to a decrease in pre-tax income partially offset by lower tax credits.

Corporate and Other Activities
Great Plains Energy's corporate and other activities loss increased $37.8 million for the three months ended March 31, 2017, compared to the same period in 2016 primarily due to:

- $27.7 million of operating expenses for costs to achieve the anticipated acquisition of Westar;
- $26.6 million of interest charges incurred to finance the anticipated acquisition of Westar, including fees for a bridge term loan facility and interest on Great Plains Energy's $4.3 billion senior notes issued in March 2017;
- a $12.1 million mark-to-market gain on interest rate swaps entered into in June 2016 to hedge against interest rate fluctuations prior to Great Plains Energy's issuance of $4.3 billion senior notes in March 2017 to finance a portion of the cash consideration for the anticipated acquisition of Westar;
- $4.6 million of interest income earned on the proceeds from Great Plains Energy's October 2016 common stock and depositary share offerings and March 2017 issuance of senior notes to finance the cash consideration for the anticipated acquisition of Westar;
- $15.1 million of income tax benefit related to these items; and
- $15.1 million of reductions to earnings available for common shareholders related to preferred stock dividend requirements for Great Plains Energy's Series B Preferred Stock issued in October 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 and purchased power and transmission. Expenses for fuel and purchased power and certain transmission costs, offset by wholesale sales margin, are subject to recovery through cost adjustment mechanisms. 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 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 March 31	2017	2016
	(millions)	
Operating revenues	$ 570.7	$ 572.1
Fuel and purchased power	(126.5)	(135.6)
Transmission	(23.1)	(23.5)
Other operating expenses	(242.7)	(236.3)
Costs to achieve the anticipated acquisition of Westar	(11.7)	—
Depreciation and amortization	(90.3)	(85.2)
Operating income	76.4	91.5
Non-operating income and expenses	(0.1)	(0.3)
Interest charges	(50.1)	(49.1)
Income tax expense	(10.1)	(13.1)
Net income	$ 16.1	$ 29.0
Reconciliation of gross margin to operating revenue		
Operating revenues	$ 570.7	$ 572.1
Fuel and purchased power	(126.5)	(135.6)
Transmission	(23.1)	(23.5)
Gross margin [(a)]	$ 421.1	$ 413.0

[(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.

	Revenues and Costs		%	MWhs Sold		%
Three Months Ended March 31	2017	2016	Change [(c)]	2017	2016	Change
Retail revenues	(millions)			(thousands)		
Residential	$ 218.3	$ 226.2	(4)	2,028	2,076	(2)
Commercial	231.7	231.5	—	2,541	2,553	(1)
Industrial	49.9	50.7	(2)	739	765	(3)
Other retail revenues	4.6	5.3	(12)	27	29	(8)
Provision for rate refund	3.8	(6.6)	N/M	N/A	N/A	N/A
Energy efficiency (MEEIA)[(a)]	15.5	12.8	21	N/A	N/A	N/A
Total retail	523.8	519.9	1	5,335	5,423	(2)
Wholesale revenues	30.2	36.8	(18)	1,948	2,356	(17)
Other revenues	16.7	15.4	8	N/A	N/A	N/A
Operating revenues	570.7	572.1	—	7,283	7,779	(6)
Fuel and purchased power	(126.5)	(135.6)	(7)			
Transmission	(23.1)	(23.5)	(2)			
Gross margin [(b)]	$ 421.1	$ 413.0	2			

[(a)] Consists of recovery of program costs of $13.8 million and $8.0 million for the three months ended March 31, 2017, and 2016, respectively, that have a direct offset in utility operating and maintenance expenses, recovery of throughput disincentive of $1.5 million and $4.8 million for the three months ended March 31, 2017, and 2016, respectively, and a performance incentive of $0.2 million for the three months ended March 31, 2017.

[(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 $8.1 million for the three months ended March 31, 2017, compared to the same period in 2016 primarily driven by:

- an estimated $5 million increase due to weather-normalized retail demand;
- a $5.8 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 $3 million decrease due to milder weather with a 7% decrease in heating degree days in the first quarter of 2017.

Electric Utility Other Operating Expenses *(including utility operating and maintenance expenses, general taxes and other)*
Electric utility's other operating expenses increased $6.4 million for the three months ended March 31, 2017, compared to the same period in 2016 primarily due to a $5.8 million increase in program costs for energy efficiency programs under MEEIA, which have a direct offset in revenue.

Electric Utility Costs to Achieve the Anticipated Acquisition of Westar
Electric utility's costs to achieve the anticipated acquisition of Westar of $11.7 million for the three months ended March 31, 2017, reflects consulting fees, certain severance expenses and other transition costs related to the anticipated acquisition of Westar.

Electric Utility Depreciation and Amortization
Electric utility's depreciation and amortization increased $5.1 million for the three months ended March 31, 2017, compared to the same period in 2016 primarily due to capital additions.

Electric Utility Income Tax Expense
Electric utility's income tax expense decreased $3.0 million for the three months ended March 31, 2017, compared to the same period in 2016 primarily due to decreased pre-tax income partially offset by lower tax credits.

GREAT PLAINS ENERGY SIGNIFICANT BALANCE SHEET CHANGES
(March 31, 2017 compared to December 31, 2016)

- Great Plains Energy's cash and cash equivalents increased $5.3 billion due to the proceeds from Great Plains Energy's March 2017 issuance of $4.3 billion senior notes and the maturity of a $1.0 billion time deposit.
- Great Plains Energy's time deposit decreased $1.0 billion due to its maturity.
- Great Plains Energy's receivables, net decreased $55.6 million primarily due to seasonal decreases in customer accounts receivable.
- Great Plains Energy's interest rate derivative instruments increased $12.1 million due to a mark-to-market gain on interest rate swaps entered into in June 2016 to hedge against interest rate fluctuations prior to Great Plains Energy's issuance of $4.3 billion senior notes in March 2017 to finance a portion of the cash consideration for the anticipated acquisition of Westar.
- Great Plains Energy's commercial paper increased $119.9 million due to an increase in commercial paper of $57.5 million at GMO and $62.4 million at KCP&L due to borrowings for general corporate purposes.
- Great Plains Energy's current maturities of long-term debt increased $350.0 million due to the reclassification of KCP&L's $350.0 million of 6.375% Senior Notes from long-term to current.
- Great Plains Energy's accounts payable decreased $146.0 million primarily due to the timing of cash payments.
- Great Plains Energy's accrued taxes increased $36.3 million primarily due to the timing of property tax payments.

- Great Plains Energy's accrued interest increased $26.5 million primarily due to additional interest incurred from Great Plains Energy's issuance of $4.3 billion senior notes in March 2017 along with the timing of interest payments.
- Great Plains Energy's long-term debt increased $3.9 billion due to the March 2017 issuance, at a discount, of Great Plains Energy's $4.3 billion senior notes partially offset by the reclassification of KCP&L's $350.0 million of 6.375% Senior Notes from long-term to current.

CAPITAL REQUIREMENTS AND LIQUIDITY

Great Plains Energy operates through its subsidiaries and has no material assets other than the stock of its subsidiaries and cash and cash equivalents to be used to fund the majority of the cash consideration for the anticipated acquisition of Westar. 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 March 31, 2017, consisted of $6.6 billion of cash and cash equivalents on hand and $792.4 million of available borrowing capacity from unused bank lines of credit and receivable sale agreements. The available borrowing capacity consisted of $199.0 million from Great Plains Energy's revolving credit facility, $402.0 million from KCP&L's credit facilities and $191.4 million from GMO's credit facilities. See Notes 4 and 9 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. However, the $6.6 billion of cash and cash equivalents on hand at March 31, 2017, is primarily the result of Great Plains Energy's equity issuances in October 2016 and debt issuance in March 2017, the proceeds of which are to be used to fund the majority of the cash consideration for the anticipated acquisition of Westar.

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 financing activities with respect to the anticipated acquisition of Westar and potential cash requirements in the event the merger is not consummated, see Note 2 to the consolidated financial statements.

Great Plains Energy also has a 364-day $864.5 million senior unsecured bridge term loan facility to support the anticipated acquisition of Westar. See Note 9 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 $39.7 million decrease in cash flows from operating activities for Great Plains Energy for the three months ended March 31, 2017, compared to the same period in 2016 was primarily driven by costs to achieve the anticipated acquisition of Westar. 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 cash flows from investing activities increased $1.0 billion for the three months ended March 31, 2017, compared to the same period in 2016 due to $1.0 billion for proceeds from the maturity of a time deposit. Great Plains Energy had purchased the $1.0 billion time deposit in 2016 with a portion of the proceeds from its October 2016 common stock and depositary share offerings.

Cash Flows from Financing Activities
Great Plains Energy's cash flows from financing activities increased $4.3 billion for the three months ended March 31, 2017, compared to the same period in 2016 due to the proceeds from Great Plains Energy's March 2017 issuance of $4.3 billion senior notes.

Financing Authorization
Under stipulations with the 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. In May 2017, the MPSC authorized KCP&L to issue up to $350.0 million of long-term debt through December 31, 2017.

KCP&L's and GMO's short-term financing activities are subject to the authorization of FERC. In November 2016, 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 2018. At March 31, 2017, there was $804.7 million available under this authorization. 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 March 31, 2017, there was $490.6 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 March 31, 2017, there were no outstanding payables under the money pool.

Significant Financing Activities
In March 2017, Great Plains Energy issued, at a discount, the following series of unsecured senior notes:

- $750.0 million of 2.50% Notes, maturing in 2020;
- $1,150.0 million of 3.15% Notes, maturing in 2022;
- $1,400.0 million of 3.90% Notes, maturing in 2027; and
- $1,000.0 million of 4.85% Notes, maturing in 2047.

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 the event that the anticipated acquisition of Westar does not close by November 30, 2017, or in the event that the Merger Agreement is earlier terminated, then Great Plains Energy would be required to redeem all of the $4.3 billion unsecured senior notes. Additionally, if at any time prior to November 30, 2017, Great Plains Energy determines in its reasonable judgment that the anticipated acquisition of Westar will not close prior to November 30, 2017, then Great Plains Energy could at its sole option (but is not required to) redeem the unsecured senior notes. The redemption price in each case would be 101% of the aggregate principle amount of the senior notes.

Debt Agreements
See Note 9 to the consolidated financial statements for information regarding revolving credit facilities and term loan facility related to 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.

For the three months ended March 31, 2017, the Company contributed $16.0 million to the pension plans and expects to contribute an additional $63.6 million in 2017 to satisfy 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 $4.1 million under the provisions of these plans in 2017, 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.

Three Months Ended March 31	**2017**	**2016**
	(millions)	
Operating revenues	$ 395.9	$ 400.9
Fuel and purchased power	(78.9)	(86.3)
Transmission	(14.3)	(15.4)
Other operating expenses	(171.3)	(167.5)
Costs to achieve the anticipated acquisition of Westar	(7.9)	—
Depreciation and amortization	(65.3)	(61.1)
Operating income	58.2	70.6
Non-operating income and expenses	0.4	—
Interest charges	(35.6)	(35.3)
Income tax expense	(8.8)	(10.7)
Net income	$ 14.2	$ 24.6
Reconciliation of gross margin to operating revenue:		
Operating revenues	$ 395.9	$ 400.9
Fuel and purchased power	(78.9)	(86.3)
Transmission	(14.3)	(15.4)
Gross margin [a]	$ 302.7	$ 299.2

[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		%
Three Months Ended March 31	**2017**	**2016**	**Change**	**2017**	**2016**	**Change**
Retail revenues	(millions)			(thousands)		
Residential	$ 139.8	$ 141.8	(1)	1,190	1,209	(2)
Commercial	175.4	174.0	1	1,784	1,784	—
Industrial	31.9	32.3	(1)	422	446	(6)
Other retail revenues	2.7	3.3	(18)	19	22	(11)
Provision for rate refund	0.1	0.1	4	N/A	N/A	N/A
Energy efficiency (MEEIA)[a]	8.6	7.9	9	N/A	N/A	N/A
Total retail	358.5	359.4	—	3,415	3,461	(1)
Wholesale revenues	29.9	34.7	(14)	1,884	2,253	(16)
Other revenues	7.5	6.8	11	N/A	N/A	N/A
Operating revenues	395.9	400.9	(1)	5,299	5,714	(7)
Fuel and purchased power	(78.9)	(86.3)	(9)			
Transmission	(14.3)	(15.4)	(7)			
Gross margin [b]	$ 302.7	$ 299.2	1			

[a] Consists of recovery of program costs of $7.8 million and $4.6 million for the three months ended March 31, 2017, and 2016, respectively, that have a direct offset in operating and maintenance expenses and recovery of throughput disincentive of $0.8 million and $3.3 million for the three months ended March 31, 2017, and 2016, respectively.

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

KCP&L's gross margin increased $3.5 million for the three months ending March 31, 2017, compared to the same period in 2016 primarily driven by:

- an estimated $5 million increase due to weather-normalized retail demand;
- a $3.2 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 $3 million decrease due to milder weather with a 7% decrease in heating degree days in the first quarter of 2017.

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

KCP&L's other operating expenses increased $3.8 million for the three months ended March 31, 2017, compared to the same period in 2016 primarily driven by a $3.2 million increase in program costs for energy efficiency programs under MEEIA, which have a direct offset in revenue.

KCP&L Costs to Achieve the Anticipated Acquisition of Westar

KCP&L's costs to achieve the anticipated acquisition of Westar of $7.9 million for the three months ended March 31, 2017, reflects consulting fees, certain severance expenses and other transition costs related to the anticipated acquisition of Westar.

KCP&L Depreciation and Amortization

KCP&L's depreciation and amortization expense increased $4.2 million for the three months ended March 31, 2017, compared to the same period in 2016 primarily due to capital additions.

KCP&L Income Tax Expense

KCP&L's income tax expense decreased $1.9 million for the three months ended March 31, 2017, compared to the same period in 2016 primarily due to decreased pre-tax income partially offset by lower tax credits.

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 2016 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 2016 Form 10-K of each of Great Plains Energy and KCP&L, incorporated herein by reference.

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 March 31, 2017, 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 March 31, 2017, 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, 11 and 12 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 2016 Form 10-K for each of Great Plains Energy and KCP&L. There have been no material changes with regard to those risk factors except for the risk factor 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.

KCP&L is exposed to risks associated with the ownership and operation of a nuclear generating unit, which could result in an adverse effect on the Companies' business and financial results.
On March 29, 2017, Westinghouse Electric Company, LLC (Westinghouse) filed voluntary petitions to reorganize under Chapter 11 of the U.S. Bankruptcy Code. Wolf Creek contracts with Westinghouse for nuclear fuel fabrications and reactor services. Westinghouse has stated that it intends to continue normal business operations. However, if Westinghouse did not perform under its contracts with Wolf Creek it could result in an extended outage at Wolf Creek. An extended outage of Wolf Creek could have a material adverse effect on KCP&L's results of operations, financial position and cash flows in the event KCP&L incurs higher replacement power and other costs that are not recovered through rates.

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

GREAT PLAINS ENERGY INCORPORATED

Great Plains Energy's annual meeting of shareholders was held on May 2, 2017. In accordance with the recommendations of the Board, the shareholders (i) elected nine directors, (ii) approved an advisory resolution approving the 2016 executive compensation of the named executive officers, as disclosed in Great Plains Energy's 2017 proxy statement, (iii) approved an advisory resolution for a one year frequency of the advisory vote on executive compensation, (iv) ratified the appointment of Deloitte & Touche LLP as independent registered public accountants for 2017, (v) voted against a shareholder proposal regarding a renewable energy report and (vi) voted against a shareholder proposal regarding a political spending report. The proposals voted upon at the annual meeting, as well as the voting results for each proposal are set forth below.

Proposal 1: Election of the Company's Nine Nominees as Directors
The nine persons named below were elected, as proposed in the proxy statement, to serve as directors until Great Plains Energy's annual meeting in 2018, and until their successors are elected and qualified. The voting regarding the election was as follows:

Nominee	Votes For	Votes Withheld	Broker Non-Vote
Terry Bassham	164,660,764	2,896,994	26,385,501
David L. Bodde	164,368,244	3,189,514	26,385,501
Randall C. Ferguson, Jr.	164,712,422	2,845,336	26,385,501
Gary D. Forsee	165,037,152	2,520,606	26,385,501
Scott D. Grimes	165,698,424	1,859,334	26,385,501
Thomas D. Hyde	165,303,357	2,254,401	26,385,501
Ann D. Murtlow	164,858,439	2,699,319	26,385,501
Sandra J. Price	165,250,403	2,307,355	26,385,501
John J. Sherman	165,514,083	2,043,675	26,385,501

No votes were cast against the nominees due to cumulative voting.

Proposal 2: Advisory Vote on Executive Compensation
Great Plains Energy submitted a resolution for its shareholders to approve, on an advisory basis, the compensation of the named executive officers disclosed in its proxy statement, including the “Compensation Discussion and Analysis” section, the compensation tables and any related materials disclosed in its proxy statement. The voting regarding this resolution was as follows:

Votes For	Votes Against	Abstentions	Broker Non-Vote
161,545,712	5,327,333	684,713	26,385,501

Proposal 3: Advisory Vote on the Frequency of the Advisory Vote on Executive Compensation
Great Plains Energy submitted a resolution for its shareholders to approve, on an advisory basis, the frequency of the advisory vote on executive compensation**.** The voting regarding this proposal was as follows:

1 YEAR	2 YEARS	3 YEARS	ABSTAIN	Broker Non-Vote
144,622,595	586,533	21,826,271	522,359	26,385,501

Proposal 4: Ratification of the Appointment of Deloitte & Touche LLP as Independent Registered Public Accountants
Great Plains Energy submitted a proposal for its shareholders to ratify the Audit Committee's appointment of Deloitte & Touche LLP as its independent public accountants for 2017. The voting regarding this proposal was as follows:

Votes For	Votes Against	Abstentions
192,254,592	1,325,452	363,215

Proposal 5: Shareholder Proposal Regarding Renewable Energy Report
A shareholder submitted a proposal requesting the Company prepare a report analyzing profit potential for shareholders based on renewable energy metrics. The voting regarding this resolution was as follows:

Votes For	Votes Against	Abstentions	Broker Non-Vote
35,018,525	129,021,024	3,518,209	26,385,501

Proposal 6: Shareholder Proposal Regarding Political Spending Report
A shareholder submitted a shareholder proposal requesting the Company report monetary and non-monetary expenditures on political activities. The voting regarding this proposal was as follows:

Votes For	Votes Against	Abstentions	Broker Non-Vote
40,786,663	123,878,247	2,892,848	26,385,501

KANSAS CITY POWER & LIGHT COMPANY

Information regarding the election of KCP&L directors is omitted in reliance on Instruction 5 to Item 5.07 of Form 8-K.

On February 23, 2017, Great Plains Energy and KCP&L announced that Scott H. Heidtbrink will be retiring from his position; his retirement was effective May 1, 2017. On May 1, 2017, Great Plains Energy, KCP&L and GMO entered into a retirement agreement with Mr. Heidtbrink. The agreement provides for, among other things: (a) the forfeiture of restricted stock and performance share grants made in 2017 to Mr. Heidtbrink; (b) the vesting of restricted stock grants made to Mr. Heidtbrink prior to 2017; (c) vesting of all performance share awards granted prior to 2017 to be paid on a pro rata basis; and (d) a general cross-release of claims. In addition, the agreement provides for a bonus of $302,827, payable upon Mr. Heidtbrink's retirement.

ITEM 6. EXHIBITS

Exhibit Number		Description of Document	Registrant
4.1	*	Fifth Supplemental Indenture, dated as of March 9, 2017, between Great Plains Energy and The Bank of New York Trust Company, N.A. as trustee (Exhibit 4.1 to Form 8-K filed on March 9, 2017).	Great Plains Energy
10.1	+	Form of 2017 three-year Performance Share Agreement.	Great Plains Energy KCP&L
10.2	+	Form of 2017 Restricted Stock Agreement.	Great Plains Energy KCP&L
10.3	+	Great Plains Energy Incorporated Long-Term Incentive Plan Awards Standards and Performance Criteria Effective as of January 1, 2017.	Great Plains Energy KCP&L
10.4	+	Great Plains Energy Incorporated, Kansas City Power & Light Company and KCP&L Greater Missouri Operations Company Annual Incentive Plan amended effective as of January 1, 2017.	Great Plains Energy KCP&L
10.5	+	Letter Agreement dated March 7, 2017, by and between Michael L. Deggendorf, Great Plains Energy Incorporated, Kansas City Power & Light Company and KCP&L Greater Missouri Operations Company.	Great Plains Energy KCP&L
10.6	+	Retirement Agreement dated May 1, 2017, by and between Scott H. Heidtbrink, Great Plains Energy Incorporated, Kansas City Power & Light Company and KCP&L Greater Missouri Operations Company.	Great Plains Energy KCP&L
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.

+ Indicates management contract or compensatory plan or arrangement.

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:	May 4, 2017	By: /s/ Terry Bassham (Terry Bassham) (Chief Executive Officer)
Dated:	May 4, 2017	By: /s/ Steven P. Busser (Steven P. Busser) (Principal Accounting Officer)

KANSAS CITY POWER & LIGHT COMPANY

Dated:	May 4, 2017	By: /s/ Terry Bassham (Terry Bassham) (Chief Executive Officer)
Dated:	May 4, 2017	By: /s/ Steven P. Busser (Steven P. Busser) (Principal Accounting Officer)

GREAT PLAINS ENERGY

PERFORMANCE SHARE AGREEMENT

THIS PERFORMANCE SHARE AGREEMENT (the "Award Agreement") is entered into as of March 1, 2017 (the "Grant Date"), by and between Great Plains Energy Incorporated (the "Company") and _________ (the "Grantee"). All capitalized terms in this Award Agreement that are not defined herein shall have the meanings ascribed to such terms in the Company's Amended Long-Term Incentive Plan, effective as of May 3, 2016 (the "Plan").

WHEREAS, the Grantee is employed by the Company or one of its subsidiaries in a key capacity, and the Company desires to (i) encourage the Grantee to acquire a proprietary and vested long-term interest in the growth and performance of the Company, (ii) provide the Grantee with an incentive to enhance the value of the Company for the benefit of its customers and shareholders, and (iii) encourage the Grantee to remain in the employ of the Company as one of the key employees upon whom the Company's success depends; and

WHEREAS, the Company wishes to grant to Grantee, and Grantee wishes to accept, an Award of Performance Shares as approved on February 14, 2017, pursuant to the terms and conditions of the Plan and this Award Agreement.

NOW, THEREFORE, in consideration of the covenants and agreements herein contained, the parties hereto agree as follows:

1. <u>Performance Share Award.</u> The Company hereby grants to the Grantee an Award of _______ Performance Shares for the **three-year period ending December 31, 2019** (the "Award Period"). The Performance Shares may be earned based upon the Company's performance as set forth in Appendix A.

2. <u>Terms and Conditions.</u> The Award of Performance Shares is subject to the following terms and conditions:

   a. The Performance Shares shall be credited with a hypothetical cash credit equal to the per share dividend paid on the Company's common stock as of the date any such dividend was paid during the entire Award Period, and not just the period of time after the Grant Date. At the end of the Award Period and provided the Performance Shares have not been forfeited in accordance with the terms of the Plan, the Grantee shall be paid, in a lump sum cash payment, the aggregate amount of such hypothetical dividend equivalents.

   b. No Company common stock will be delivered under this or any other outstanding awards of performance shares until either (i) the Grantee (or the Grantee's successor) has paid to the Company the amount that must be withheld under federal, state and local income and employment tax laws or (ii) the Grantee and the Company have made satisfactory provision for the payment of such taxes. The Company shall first withhold such taxes from the cash portion, if any, of the Award. To the extent the withheld cash portion of the Award is insufficient to satisfy fully the Company's tax withholding obligation and unless otherwise elected by the Grantee or not permitted by the Compensation and Development Committee (which may disallow share withholding at any time), all of the Company's remaining tax withholding obligation will be satisfied through the Company's withholding of a number of shares having a Fair Market Value equal to the Company's remaining tax withholding obligations.

As an alternative to the Company retaining that number of shares (valued at their Fair Market Value) necessary to satisfy the Company's applicable tax withholding obligations, the Grantee or the Grantee's successor may elect to make a cash payment to the Company in an amount equal to the Company's applicable tax withholding obligation. If the Grantee desires to satisfy his or her remaining tax withholding liability through a cash payment to the Company, the Grantee must make an election on the form provided by the Corporate Secretary of the Company and return it to the designated person set forth on the form no later than the date specified thereon (which shall in no event be more than thirty (30) days from the Grant Date of the Award). Following satisfaction of all tax withholding liabilities, the Company will release or deliver, as applicable, the shares owed to the Grantee.

c. The Company will, to the full extent permitted by law, have the discretion based on the particular facts and circumstances to require that the Grantee reimburse the Company for all or any portion of any awards if and to the extent the awards reflected the achievement of financial results that were subsequently the subject of a restatement, or the achievement of other objectives that were subsequently found to be inaccurately measured, and a lower award would have occurred based upon the restated financial results or inaccurately measured objectives. The Company may, in its discretion, (i) seek repayment from the Grantee; (ii) reduce the amount that would otherwise be payable to the Grantee under current or future awards; (iii) withhold future equity grants or salary increases; (iv) pursue other available legal remedies; or (v) any combination of these actions. The Company may take such actions against any Grantee, whether or not such Grantee engaged in any misconduct or was otherwise at fault with respect to such restatement or inaccurate measurement. The Company will not, however, seek reimbursement with respect to any awards paid more than three years prior to such restatement or the discovery of inaccurate measurements, as applicable.

d. Except as otherwise specifically provided herein, the Award of Performance Shares is subject to and governed by the applicable terms and conditions of the Plan, which are incorporated herein by reference.

3. Amendment. This Agreement may be amended only in the manner provided by the Company evidencing both parties' agreement to the amendment. This Agreement may also be amended, without prior notice to Grantee and without Grantee's consent prior to any Change in Control by the Committee if the Committee in good faith determines the amendment does not materially adversely affect any of Grantee's rights under this Agreement.

4. Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior agreements or understandings between the parties relating thereto.

GREAT PLAINS ENERGY INCORPORATED

By: ______________________________________ ______________________________________
____
Grantee

[Date]

APPENDIX A

2017 - 2019 Performance Criteria

Objectives	Weighting (Percent)	Threshold (50%)	Target (100%)	Stretch (150%)	Superior (200%)
Total Shareholder Return (TSR) versus EEI Index[1] (Interpolation applicable)	100%	30th Percentile	50th Percentile	70th Percentile	90th Percentile

[1] TSR is compared to an industry peer group of the Edison Electric Institute (EEI) index of electric companies during the three-year measurement period. At the end of the three-year measurement period, the Company will assess its total shareholder return compared to the EEI index. Depending on the Company's percentile rank, the executive will receive a percentage of the performance share grants. Interpolation will be used to determine payouts if percentile rank of relative total shareholder return falls between the percentile ranks shown.

Cap on Negative TSR: If actual TSR performance is negative, payout would be capped at Target (100%).

GREAT PLAINS ENERGY

RESTRICTED STOCK AGREEMENT

THIS RESTRICTED STOCK AGREEMENT (the “Award Agreement”) is entered into as of March 1, 2017 (the “Grant Date”), by and between Great Plains Energy Incorporated (the “Company”) and _____________ (the “Grantee”). All capitalized terms in this Award Agreement that are not defined herein shall have the meanings ascribed to such terms in the Company’s Amended Long-Term Incentive Plan, effective as of May 3, 2016 (the “Plan”).

WHEREAS, the Grantee is employed by the Company or one of its subsidiaries in a key capacity, and the Company desires to (i) encourage the Grantee to acquire a proprietary and vested long-term interest in the growth and performance of the Company, (ii) provide the Grantee with an incentive to enhance the value of the Company for the benefit of its customers and shareholders, and (iii) encourage the Grantee to remain in the employ of the Company as one of the key employees upon whom the Company’s success depends; and

WHEREAS, the Company wishes to grant to Grantee, and Grantee wishes to accept, an Award of Restricted Stock as approved on February 14, 2017, pursuant to the terms and conditions of the Plan and this Award Agreement.

NOW, THEREFORE, in consideration of the covenants and agreements herein contained, the parties hereto agree as follows:

1. Restricted Stock Award. The Company hereby grants to the Grantee an Award of ______ shares of Restricted Stock subject to the restrictions provided herein.

2. Terms and Conditions. The Award of Restricted Stock is subject to the following terms and conditions:

   a. The Restricted Stock granted hereunder will be held in book entry and may not be sold, transferred, pledged, hypothecated or otherwise transferred other than as provided in the Plan. The restrictions will terminate on March 2, 2020 (the “Restriction Period”). If Grantee’s employment terminates for any reason before the end of the Restriction Period, the Restricted Stock (and any additional shares attributable to reinvested dividends) will be forfeited.

   b. Dividends with respect to the Restricted Stock shall be paid and reinvested during the period under the Company’s Dividend Reinvestment and Direct Stock Purchase Plan. Such reinvested dividends shall be subject to the same restrictions as the Restricted Stock.

   c. No Company common stock will be released from the restrictions under this or any other outstanding awards of restricted stock until either (i) the Grantee (or the Grantee’s successor) has paid to the Company the amount that must be withheld under federal, state and local income and employment tax laws or (ii) the Grantee and the Company have made satisfactory provision for the payment of such taxes. Unless otherwise elected by the Grantee or not permitted by the Compensation and Development Committee (which may disallow share withholding at any time), all tax withholding will be accomplished through the Company's withholding of a number of shares having a Fair Market Value equal to the Company's applicable tax withholding obligation.

As an alternative to the Company retaining that number of shares (valued at their Fair Market Value) necessary to satisfy the Company's applicable tax withholding obligations, the Grantee or the Grantee's successor may elect to make a cash payment to the Company in an amount equal to the Company's applicable tax withholding obligation. If the Grantee desires to satisfy his or her tax withholding liability through a cash payment to the Company, the Grantee must make an election on the form provided by the Corporate Secretary of the Company and return it to the designated person set forth on the form no later than the date specified thereon (which shall in no event be more than thirty (30) days from the Grant Date of the Award). Following satisfaction of all tax withholding liabilities, the Company will release or deliver, as applicable, the shares owed to the Grantee.

d. The Company will, to the full extent permitted by law, have the discretion based on the particular facts and circumstances to require that the Grantee reimburse the Company for all or any portion of any awards if and to the extent the awards reflected the achievement of financial results that were subsequently the subject of a restatement, or the achievement of other objectives that were subsequently found to be inaccurately measured, and a lower award would have occurred based upon the restated financial results or inaccurately measured objectives. The Company may, in its discretion, (i) seek repayment from the Grantee; (ii) reduce the amount that would otherwise be payable to the Grantee under current or future awards; (iii) withhold future equity grants or salary increases; (iv) pursue other available legal remedies; or (v) any combination of these actions. The Company may take such actions against the Grantee, whether or not the Grantee engaged in any misconduct or was otherwise at fault with respect to such restatement or inaccurate measurement. The Company will, however, not seek reimbursement with respect to any awards paid more than three years prior to such restatement or the discovery of inaccurate measurements, as applicable.

e. Except as otherwise specifically provided herein, the Award of Restricted Stock is subject to and governed by the applicable terms and conditions of the Plan, which are incorporated herein by reference.

3. Amendment. This Agreement may be amended only in the manner provided by the Company evidencing both parties' agreement to the amendment. This Agreement may also be amended, without prior notice to Grantee and without Grantee's consent prior to any Change in Control by the Committee if the Committee in good faith determines the amendment does not materially adversely affect any of Grantee's rights under this Agreement.

4. Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior agreements or understandings between the parties relating thereto.

GREAT PLAINS ENERGY INCORPORATED

By: ________________________________ By: ________________________________

____

Grantee

Dated: ______

Ex. 10.3

Great Plains Energy Incorporated
Long-Term Incentive Plan

Awards Standards and Performance Criteria
Effective as of January 1, 2017

Objective

The purpose of the Great Plains Energy Incorporated ("Great Plains Energy" or the "Company") Amended Long-Term Incentive Plan (the "Plan") is to encourage officers and other key employees to acquire a proprietary and vested interest in the growth and performance of the Company; to generate an increased incentive to enhance the value of the Company for the benefit of its customers and shareholders; and to aid in the attraction and retention of the qualified individuals upon whom the Company's success largely depends. The Plan provides equity incentives for the achievement of performance objectives over a multi-year period.

Eligible employees include officers and other key employees of Great Plains Energy, Kansas City Power & Light Company ("KCP&L"), and KCP&L Greater Missouri Operations Company ("GMO") ("participants"), as approved by the Compensation and Development Committee ("Committee") of the Board of Directors of the Company.

Awards

Awards generally are recommended by the Committee and approved by the independent members of the Board of Directors and set as a percentage of the participant's base salary. Percentages will vary based on level of responsibility, market data, and internal comparisons. Awards generally will be based on a dollar amount which will then be converted to shares of restricted stock, performance shares, or a combination of both, as determined by the independent members of the Board of Directors, using the Fair Market Value as of the grant date.

Performance Criteria

The amount of an individual participant's performance share award will be determined based on performance against the specific objectives and performance levels approved by the independent members of the Board of Directors. Each participant will receive an award agreement including, among other things, the applicable objectives and performance levels. These objectives and performance levels will also be attached as an appendix to this document.

Payment and Awards

Time-based restricted stock will be payable in shares of Company common stock unless otherwise determined by the Committee. Dividends accrued on the restricted stock will be reinvested during the period under the Company's Dividend Reinvestment and Direct Stock Purchase Plan and will also be paid in stock at the end of the period. Restricted stock is issued in the name of the participant; consequently, the participant will have the right to vote the restricted stock during the period.

Performance shares will be paid with a combination of cash sufficient, in combination with the cash dividend equivalents, to satisfy withholding taxes, with the remainder of the payment in shares of Company common stock, unless otherwise determined by the Committee. Dividend equivalents over the performance period will be calculated on the actual number of performance shares earned and paid in cash.

Earned performance share awards will be payable to each participant as soon as practicable after the end of the performance period, subject to Committee certification of performance. To the extent practicable, performance share payments shall occur during an "open window" period.

Additional Terms and Conditions

All awards will be subject to additional requirements and conditions, including, but not limited to, provisions relating to applicable tax withholding, potential recoupment of compensation in the event of financial error, accounting misstatements or accounting restatements, or any other requirements, terms or conditions set forth in the applicable award agreement.

Administration

The Committee has the full power and authority to administer, and interpret the provisions of, the Plan. The Committee has the power and authority to add, delete and modify the provisions of this document at any time. This document does not replace or change the provisions or terms of the Plan; in the event of conflicts between this document and the Plan, the Plan is controlling.

Adopted by the independent members of
the Board of Directors on February 14, 2017

By: /s/John J. Sherman
John J. Sherman
Chair, Compensation and Development Committee

2017-2019 Performance Criteria

Objective	Weighting (Percent)	Threshold (50%)	Target (100%)	Stretch (150%)	Superior (200%)
Total Shareholder Return (TSR) versus EEI Index [1] (Interpolation applicable)	100%	30th Percentile	50th Percentile	70th Percentile	90th Percentile

[1]TSR is compared to an industry peer group of the Edison Electric Institute (EEI) index of electric companies during the three-year measurement period. At the end of the three-year measurement period, the Company will assess its total shareholder return compared to the EEI index. Depending on the Company's percentile rank, the executive will receive a percentage of the performance share grants. Interpolation will be used to determine payouts if percentile rank of relative total shareholder return falls between the percentile ranks shown.

Cap on Negative TSR: If actual TSR performance is negative, payout would be capped at Target (100%).

Great Plains Energy Incorporated
Kansas City Power & Light Company
KCP&L Greater Missouri Operations Company

Annual Incentive Plan
Amended effective as of January 1, 2017

Objective

The Great Plains Energy Incorporated (“Great Plains Energy” or the “Company”), Kansas City Power & Light Company (“KCP&L”), and KCP&L Greater Missouri Operations Company (“GMO”) Annual Incentive Plan (the “Plan”) is designed to motivate and reward officers for the achievement of specific key financial and business goals. By providing market-competitive target awards, the Plan supports the attraction and retention of senior executive talent critical to achieving Great Plains Energy’s strategic business objectives.

Eligible participants shall be those officers of Great Plains Energy, KCP&L and/or GMO (“participants”), as approved by the Compensation and Development Committee (“Committee”) of the Board of Directors.

Awards

Awards are recommended by the Committee and approved by the independent members of the Board of Directors, and set as a percentage of the participant’s base salary. Percentages will vary based on level of responsibility, market data and internal comparisons.

Plan Year and Incentive Objectives

For 2017, the Plan Year will initially be the fiscal year beginning on January 1 and ending on December 31. Within the first 90 days of the 2017 Plan Year, the Committee will recommend for approval by the independent members of the Board of Directors specific annual objectives and performance levels that are applicable to each participant. The amount of an individual participant’s award will be determined based on performance against the specific objectives and performance levels approved by the independent members of the Board of Directors. Objectives and performance levels for the 2017 Plan Year will be fixed for the Plan Year and, in addition to any possible changes to account for the anticipated acquisition of Westar Energy, Inc. (the “Acquisition”) and potential two Stub Years (as defined below), will be changed only upon the approval of the independent members of the Board of Directors.

Contingent Stub Year

During 2017 and in connection with the Acquisition, the Committee may modify and bifurcate the Plan Year (and related incentive objectives) to be two Stub Years (each a "Stub Year"). In the Committee's discretion, one Stub Year may end on or shortly before the effective date of the Acquisition (the "First Stub Year") and the second Stub Year may begin on or shortly following the effective date of the Acquisition and end on December 31, 2017 (the "Second Stub Year"). The Committee may modify and establish any incentive objectives and the performance levels applicable to any participant for the First Stub Year no later than June 15, 2017 and establish any incentive objectives and performance levels applicable to any participant for the Second Stub Year no later than 60th day following the commencement date of the Second Stub Year.

Each participant will be provided a copy of the applicable objectives and performance levels within the first 90 days of the 2017 year or any Stub Year.

Payment of Awards

Earned awards will be payable to each participant after the completion of the Plan Year or Stub Year, as applicable, following the determination by the Committee of the achievement level for each of the relevant objectives and the date payment will be made. The awards will be paid, in the sole discretion of the Committee, in cash, Company stock (in the form of “Bonus Shares” under the Company’s Long-Term Incentive Plan, as may be amended or restated), or a combination of cash and stock, except to the extent receipt of payment is properly deferred under the Nonqualified Deferred Compensation Plan (the “NQDC Plan”). (Note that any earned award for which a deferral election has been made under the NQDC Plan will result in a cash award being deferred, as Bonus Shares are not eligible to be deferred under such plan.)

An award for a person who becomes a participant during a Plan Year or Stub Year, as applicable, will be prorated unless otherwise determined by the Committee. A participant who retires during a Plan Year or Stub Year, as applicable, will receive a prorated award unless otherwise determined by the Committee. Prorated awards will be payable in the event of death or disability of the participant. Proration shall be calculated using the number of months elapsed in the year or Stub Year, as applicable, prior to the event, based on the following conventions: If the event occurs between the first and fifteenth day of a month, it shall be deemed to have occurred on the first of the month; and if the event occurs subsequent to the fifteenth day of a month, it shall be deemed to have occurred on the first day of the following month. A participant who terminates employment with the Company prior to the date awards are paid shall forfeit all awards unless otherwise determined by the Committee in its sole discretion.

The Company may deduct from the cash portion of the award all applicable withholding and other taxes applicable to the entire award. Such withheld amount must satisfy, but not exceed, the Company’s minimum tax withholding obligations for federal and state income tax purposes. No Company common stock will be paid under an award until the participant (or the participant’s successor) has paid to the Company the amount that must be withheld under federal, state and local income and employment tax laws or the participant and the Company have made satisfactory provision for the payment of such taxes. As an alternative to making a cash payment to satisfy the applicable withholding taxes, the participant or the participant’s successor may elect to have the Company retain that number of shares (valued at their Fair Market Value, as that term is defined in the Company’s Long-Term Incentive Plan, as may be amended or restated) that would satisfy the applicable withholding taxes, subject to the Committee’s continuing authority to require cash payment notwithstanding participant’s election.

To the extent the participant elects to have shares withheld to cover the applicable minimum withholding requirements, and has not already done so, the participant must complete a withholding election on the form provided by the Corporate Secretary of the Company and return it to the designated person set forth on the form no later than the date specified thereon (which shall in no event be more than thirty days from the grant date of the award). The participant may elect on such form to relinquish the minimum number of whole shares of Company common stock having an aggregate fair market value (as determined for tax purposes) on the applicable vesting or payment date that will fully cover the amount required to satisfy the Company’s minimum tax withholding obligations for federal and state income tax purposes arising on the applicable vesting or payment date. To the extent no withholding election is made before the date specified, the participant is required to pay the Company the amount of federal, state and local income and employment tax withholdings by cash or check at the time the participant recognizes income with respect to such shares, or must make other arrangements satisfactory to the Company to satisfy the tax withholding obligations after which the Company will release or deliver, as applicable, to the participant the full number of shares.

The Company will, to the full extent permitted by law, have the discretion based on the particular facts and circumstances, to require that each participant reimburse the Company for all or any portion of any awards if and to the extent the awards reflected the achievement of financial results that were subsequently the subject of a restatement, or the achievement of other objectives that were subsequently found to be inaccurately measured, and a lower award would have occurred based upon the restated financial results or inaccurately measured objectives. The Company may, in its discretion, (i) seek repayment from the participants; (ii) reduce the amount that would otherwise be payable to the participants under current or future awards; (iii) withhold future equity grants or salary increases; (iv) pursue other available legal remedies; or (v) any combination of these actions. The Company may take such actions against any participant, whether or not such participant engaged in any misconduct or was otherwise at fault with respect to such restatement or inaccurate measurement. The Company will, however, not seek reimbursement with respect to any awards paid more than three years prior to such restatement or the discovery of inaccurate measurements, as applicable.

Administration

The Committee has the full power and authority to interpret the provisions of the Plan. The independent members of the Board of Directors have the exclusive right to terminate, modify, change, or alter the plan at any time.

Adopted by the independent members of
the Board of Directors on February 14, 2017

By: /s/John J. Sherman
John J. Sherman
Chair, Compensation and Development Committee

Appendix

Officer Annual Incentive Plan - 2017

Our Strategy:
*Manage the Existing Business to deliver consistent and reliable customer service and returns.
*Improve and expand customer experience to ensure we are the Provider of Choice and to deliver incremental earnings.
*Pursue new and entrepreneurial opportunities primarily within the Energy Value Chain to provide material incremental earnings.

VISION 2025

STRATEGY OUTCOME		STRATEGIC OBJECTIV		STRATEGIC ACTION		MEASURE	Weighting	Targets: Threshold (50%)	Target (100%)	Stretch (150%)	Superior 200%
GUIDING PRINCIPLES	GP.	Culture that exemplifies the Guiding Principles	GP1.	Safety improvement in all areas	GP1.1	Safety Audits & Training	10%	(1) Company-wide safety training 100% complete and (2) 1.5 Safety & Health self-audits completed per month with 95.0% of related corrective plans to be completed within 45 day or a plan to achieve and (3) 5 Physical Conditions Audits with 95.0% of related corrective plans to be completed within 45 days or a plan to achieve	**(1) Company-wide safety training 100% complete and (2) 2 Safety & Health self-audits completed per month with 97.5% of related corrective plans to be completed within 45 day or a plan to achieve and (3) 12 Physical Conditions Audits with 97.5% of related corrective plans to be completed within 45 days or a plan to achieve**	(1) Company-wide safety training 100% complete and (2) 2.5 Safety & Health self-audits completed per month with 100% of related corrective plans to be completed within 45 day or a plan to achieve and (3) 18 Physical Conditions Audits with 100% of related corrective plans to be completed within 45 days or a plan to achieve	(1) Company-wide safety training 100% complete and (2) 4 Safety & Health self-audits completed per month with 100% of related corrective plans to be completed within 45 day or a plan to achieve and (3) 24 Physical Conditions Audits with 100% of related corrective plans to be completed within 45 days or a plan to achieve
MANAGE THE EXISTING BUSINESS	EB.	Earn our regulated allowed return	EB1.	Reliable Operations	EB1.1	Equivalent Availability % Coal Units (Winter & Summer Peak Months Only)	10%	75.5%	**83.9%**	85.8%	87.6%
					EB1.2	Equivalent Availability % - Nuclear Unit	5%	80.0%	**97.0%**	98.1%	99.3%
					EB1.3	SAIDI (System-wide Reliability in Minutes)	10%	96.75	**86.09**	84.20	82.32
			EB2.	Disciplined cost and capital management	EB2.1	Earnings Per Share	50%	(1)	(1)	(1)	(1)
PROVIDER OF CHOICE	PC.	Exceed the increasing needs and expectations of customers	PC1.	Improve customer perception	PC1.1	JD Power Customer Satisfaction Index (Residential Customer Satisfaction)	10%	Ranked 10 out of 16	**Ranked 9 out of 16**	Ranked 8 out of 16	Ranked 7 out of 16
NEW AND ENTREPRENEURIAL ACTIVITIES	EA.	Earnings growth from new and innovative opportunities	EA1.	Strategic investments in growth opportunities	EA1.1	Investment across the Energy Value Chain that is adjacent to our Existing Business	5%	(1) $15 Million Investment in GXP Investments and (2) $2.4 Million Investment in Transource	**(1) $18 Million Investment in GXP Investments and (2) $2.7 Million Investment in Transource**	(1) $19 Million Investment in GXP Investments and (2) $2.9 Million Investment in Transource	(1) $20 Million Investment in GXP Investments and (2) $3.1 Million Investment in Transource
							100% Total weighting				

(1) Omitted

Ex. 10.5

March 7, 2017

Via Email

Mr. Michael L. Deggendorf
Northland
8325 N. Platte Purchase Drive
Kansas City, Missouri 64118

Re: Secondment to Grid Assurance LLC

Dear Mr. Deggendorf:

We are writing this Secondment Agreement ("**Agreement**") to confirm and memorialize the terms and conditions of your secondment to Grid Assurance LLC ("**Company**"), which secondment commenced on May 6, 2016 (the "**Commencement Date**") and will continue until unilaterally terminated by you, Company or Employer; however, in no case will it continue past December 31, 2017 without the expressed extension by all the parties in writing. For purposes of this Agreement, your last day of employment under this Agreement is referred to herein as the "**Ending Date**") and your secondment period is referred to herein as (the "**Secondment Period**"). For purposes of this Agreement, Great Plains Energy Incorporated ("**Great Plains Energy**"), Kansas City Power & Light Company ("**KCP&L**"), and KCP&L Greater Missouri Operations Company ("**GMO**") are collectively and individually referred to herein as (the "**Employer**").

Employment and Position

Effective as of the Commencement Date, you were no longer an officer or executive at Employer. At all times during the Secondment Period, you will remain an at-will employee of Employer and will not be an employee of Company. At no time during or following the Secondment Period do or will you have a guarantee of any employment position at Employer or any of Employer's subsidiaries or affiliates. Unless otherwise specifically memorialized in writing between you and Employer, your employment with Employer will end on the Ending Date, whether or not you commence separate employment with Company.

Benefits

During the Secondment Period, Employer will pay your salary and provide those compensation or benefits as described herein. Any salary increase will occur only at the discretion or according to the policies of the Company. Because of this, you are not eligible for automatic or discretionary salary increases according to any Employer plan or policy. The following list details your eligibility for, and levels of benefits under, the various benefits offered by Employer for its employees. However, at all times Employer expressly reserves the right to modify or terminate any employee benefit plan, program or arrangement at any time, to the extent not otherwise prohibited by law. Because you are no longer an officer or executive employee of Employer, you are not eligible for certain compensation and benefits you were previously entitled to receive. Also, except as otherwise agreed to in writing between yourself, Employer and Company, because you are not an employee of Company, you are not eligible for any employee benefits offered by Company.

A. During the Secondment Period, you are eligible for the following benefits (subject to changes in the plans) solely as provided under and consistent with the applicable benefit plans, policies, programs or arrangements:

- 33.33% of any bonus you would otherwise have been eligible to receive under the Great Plains Energy / Kansas City Power & Light Company / KCP&L Greater Missouri Operations Company Annual Incentive Plan (the "**AIP**") for 2016 if your employment had continued in a role eligible for the AIP. (33.33% reflects the portion of 2016 you provided services to the Employer not under this Agreement.)
- continued participation in the Great Plains Energy Incorporated 401(k) Savings Plan and Employer match;
- continued participation in the Great Plains Energy Incorporated Management Pension Plan;
- continued participation in the Great Plains Energy Incorporated Non-Union Employees Health & Welfare Plan;
- continued eligibility for the standard levels of participation in Employer's wellness programs;
- continued eligibility to receive Employer's contributions to your health savings account;
- continued eligibility for the standard levels of participation in Employer's vacation, holiday and paid time-off programs and policies;

- continued access to professional financial planning services (currently offered through Ayco) (this benefit will be taxable as compensation);
- continued access to Employer's executive physical program (this benefit will be taxable as compensation);
- continued access to have eligible charitable contributions matched in accordance with Employer's charitable matching contribution program;
- eligibility to participate in the Great Plains Energy Incorporated retiree medical health care plan;
- continued eligibility to have reasonable business travel and reasonable business training expenses reimbursed; and
- reasonable access to Employer facilities, office, computer, phone and other equipment and other Employer support resources relating to the same as agreed to between Employer and Company prior to support services being provided.

B. You are currently a party to multiple award agreements (the "Award Agreements") issued pursuant to Great Plains Energy's Amended Long-Term Incentive Plan (the "LTIP") and under which you have been granted (i) time-vesting restricted stock awards (the "Restricted Stock") and (ii) performance-vesting performance shares (the "Performance Shares" and collectively with the Restricted Stock, the "Equity Awards"). In connection with your secondment, and notwithstanding any other terms or conditions set forth in the Award Agreements or the LTIP, the Equity Awards shall be treated as follows:

(i) Upon execution of this Agreement you will vest in:

(A) (I) 2,128 of the shares of Restricted Stock that were granted on March 3, 2014 and that are scheduled to vest in full on March 3, 2017 and (II) any additional shares of Restricted Stock attributable to reinvested dividends on such 2,128 shares of Restricted Stock from March 3, 2014 and through the Commencement Date (collectively, the shares in (I) and (II) of this paragraph (A), the "2014 Eligible Restricted Stock");

(B) (I) 1,158 of the shares of Restricted Stock that were granted on March 2, 2015 and that are scheduled to vest in full on March 2, 2018 and (II) any additional shares of Restricted Stock attributable to reinvested dividends on such 1,158 shares of Restricted Stock from March 2, 2015 and through the Commencement Date (collectively, the shares in (I) and (II) of this paragraph (A), the "2015 Eligible Restricted Stock"); and

(C) (I) 150 of the shares of Restricted Stock that were granted on March 1, 2016 and that are scheduled to vest in full on March 1, 2019 and (II) any additional shares of Restricted Stock attributable to reinvested dividends on such 150 shares of Restricted Stock from March 1, 2016 and through the Commencement Date (collectively, the shares in (I) and (II) of this paragraph (A), the "2016 Eligible Restricted Stock");

(ii) Upon execution of this Agreement you will forfeit immediately upon the execution of this Agreement:

(A) All shares of Restricted Stock other than those listed and vesting as described above; and

(B) All of your Performance Shares as well as any rights you may have had with respect to dividend equivalents on such Performance Shares.

All applicable tax withholding laws will apply in connection with the vesting of the Restricted Stock in accordance with applicable tax laws.

C. As of the Commencement Date, you are ineligible for the following compensation, benefits and plans, unless otherwise noted below:

- Any benefits, payments or other compensation under the AIP other than any AIP compensation relating to (1) any prorated bonus under the AIP for the portion of 2016 prior to the Commencement Date (as noted above), (2) periods before 2016 for which you have elected to defer AIP bonuses in accordance with applicable tax laws and subject to the terms and conditions of the Great Plains Energy Incorporated Nonqualified Deferred Compensation Plan (as amended and restated for I.R.C. §409A) (the "**NQDC Plan**") as noted immediately below, or (3) the period of 2016 prior to the Commencement Date for which you have elected to defer AIP bonuses in accordance with applicable tax laws and the NQDC Plan;

- After 2016, eligibility to make any new deferrals under the NQDC Plan; provided, however, solely as provided under the NQDC Plan, you will remain eligible to continue to receive earnings credits on existing deferrals in accordance with the NQDC Plan. All existing accounts under the NQDC Plan will be eligible to be paid in accordance with the terms of the NQDC Plan; and

- Any additional benefit accruals under the Great Plains Energy Incorporated Supplemental Executive Retirement Plan, as amended and restated for I.R.C. §409A as amended January 1, 2014 (the "**SERP**"), including any right to accrue any additional Years of Service under the SERP.

Any incentives or awards granted by and approved by the Company Board after the Commencement Date will be paid by the Employer consistent with the Administrative Services Agreement between the Company and the Employer.

D. As of the Commencement Date, the following agreements or arrangements with Employer shall end:

- Your Change in Control Severance Agreement, dated September 6, 2006, between Employer and yourself;

- That form of Indemnification Agreement, dated April 14, 2014, between Employer and yourself; and

- All Employer-provided Director & Officer Insurance and fiduciary liability coverage for events and actions after your Commencement Date; provided however that Employer may agree to procure up to $1 million of Director & Officer Insurance and fiduciary liability insurance for you (an "Employer-Procured Policy"), in your capacity as Chief Executive Officer of the Company, as a service pursuant to the Administrative Services Agreement by and between the Company, Great Plains Energy, and KCP&L (the "Services Agreement") if the Company agrees in writing to reimburse Employer for all costs and liabilities (including premiums, deductibles, retentions, co-pays or any other expense) relating to such Employer-Procured Policy. If the Company so agrees to reimburse Employer for all costs and liabilities associated with your coverage under an Employer-Procured Policy, such coverage will be procured within a reasonable period of time after such agreement between the Company and the Employer is entered into and in no event earlier than the Services Agreement has been executed by all parties. As of the date of this Agreement no such Employer-Procured Policy has been procured nor does any other indemnification obligation of the Employer to you exist under any Employer-provided Director & Officer insurance or fiduciary liability policy. To the extent any such Employer-Procured Policy is purchased on your behalf, the coverage under the Employer-Procured Policy will be limited solely to the period the Service Agreement is in effect, or, if less, the period of coverage under the Employer-Procured Policy. Any coverage available under the Employer-Procured Policy will be limited solely to the coverage under such written policy and subject in all cases to such policy's terms, conditions, limitations and retentions provided thereunder and under no circumstances will it exceed $1 million. The Employer expressly disclaims any responsibility to provide any additional coverage or have any additional liability relating to such policy. Regardless of whether any Employer-Procured Policy is procured or not, under no circumstances will the Employer be liable for any actions or inactions during the period the Services Agreement is in effect.

Your Duties as Secondee

During the Secondment Period:

- Your primary work location will be Northland. Company may require you to travel from time to time as your duties require, for which you will be reimbursed;

- You shall provide services to Company, on an exclusive and full-time basis, in the capacity of Chief Executive Officer with responsibilities pertaining thereto.

- Unless otherwise directed by Employer, you shall not report to anyone at Employer but will be designated as an employee under the Senior Director of GXP Investments, Inc. for purposes of organizational structure. For matters at Company, you shall report to Company's Board of Directors and comply with Company's policies.

Confidentiality

As the result of your employment with Employer, you have had access to and have become familiar with confidential, proprietary and/or trade secret information ("**Confidential Information**") that is owned by Employer and regularly used in its operation. You understand and agree that the Confidential Information of Employer derives independent economic value for Employer, actual or potential, from not being generally known or readily ascertainable by other persons and entities who can obtain economic value from them, and that Employer takes reasonable efforts to maintain the secrecy of the Confidential Information. You must maintain the confidentiality of any Confidential Information you have received or of which you have become aware as a result of working at Employer, and not directly or indirectly disclose, in whole or in part, to any person, company or other organization any Confidential Information regarding Employer without prior written consent of Employer. Further, you must continue to abide by Employer's Code of Ethical Business Conduct and Policies & Procedures during and at all times following the Secondment Period.

You must also maintain the confidentiality of any Confidential Information you receive as a result of temporarily working at Company. If asked to do so by Company, you may be required to sign a confidentiality agreement in relation to your activities on behalf of Company during your secondment.

Releases

In consideration for the payments and other benefits received under this Agreement, you voluntarily release and discharge Employer, all of its affiliates, or all of its subsidiaries and each of their agents, officers, directors, employees, and former employees (the "**Released Parties**"), of and from any and all claims, demands, counterclaims, liabilities, obligations, suits, or causes of action of any kind or nature whatsoever whether in their personal or representative capacities, which you may have had, may now have, arising from or in any way connected with your employment by Employer and your secondment to Company, or relating to matters occurring on or before the date hereof. Without limiting in any way the foregoing, with this release (the "**Initial Release**") you specifically release the Released Parties from any and all claims, demands, counterclaims, liabilities, and obligations, causes of action or suits arising:

- Out of or in any manner related to your employment with Employer;
- Under Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. § 2000e-5; or
- Under the Age Discrimination in Employment Act ("ADEA"), as amended, 29 U.S.C. § 621, et seq., including the provisions of the Older Workers Benefits Protection Act amendments to the ADEA; or
- Under the Americans With Disabilities Act of 1990, 42 U.S.C. § 12101, et seq.; or
- Under any and all federal, state or local discrimination statutes, laws, ordinances, regulations or Executive Orders including but not limited to the Missouri Human Rights Act, or other applicable state discrimination act; or
- Under Family and Medical Leave Act ("FMLA"), or any comparable state statute; or
- Under any exception to the employment-at-will doctrine, including any common-law theory sounding in tort, contract, or public policy; or
- Under the provisions of any state or local wage and hour law or ordinance; or
- Under the National Labor Relations Act, as amended, 29 U.S.C. Subsection 141, et seq.; or
- Under any state "service letter" statute, including but not limited to Missouri's Service Letter Statute, R.S.Mo. 290.140; or
- Under the Equal Pay Act of 1963, as amended; or

- Under the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, except this Release shall not be construed as limiting your rights of election or claim for payment of benefits under an Employer-sponsored ERISA plan; or

- Under Section 806 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. § 1514A; or

- Under the Change in Control Severance Agreement dated as of September 6, 2006.

In addition, as a term and condition of your secondment, you are required to and hereby agree to execute, deliver and not revoke, within thirty (30) days following the Ending Date, an additional Release after the date of this Agreement (the "**Second Release**" and together with the Initial Release the "**Releases**"), such Second Release (substantially in the same form as attached to this Agreement as Exhibit A) relating to any and all claims, demands, counterclaims, liabilities, obligations, suits, or causes of action of any kind or nature whatsoever whether in their personal or representative capacities, which you may have relating to the Secondment Period and arising under any of the aforementioned agreements, plans or laws. Such Second Release will be delivered to you on or before the Ending Date.

You acknowledge that you received this document on the date first stated above, and that you are legally entitled to consider this Agreement for twenty-one (21) days before executing this Agreement. You acknowledge that you may revoke (cancel) this Agreement within seven (7) days after executing it, by delivering written notice to the Lead Director of Great Plains Energy Incorporated. Unless you revoke the Agreement within seven (7) days after execution, this Agreement will be final and binding on the eighth (8th) day following your execution of this Agreement.

Please sign the enclosed copy of this letter and return it to Terry Bassham by March 7, 2017 to indicate your agreement to the terms of this letter.

[SIGNATURE PAGE FOLLOWS]

Very truly yours,

GREAT PLAINS ENERGY INCORPORATED, KANSAS CITY POWER & LIGHT COMPANY, KCP&L GREATER MISSOURI OPERATIONS COMPANY

By: /s/Terry Bassham

TERRY BASSHAM
CHAIRMAN OF THE BOARD, PRESIDENT
AND CHIEF EXECUTIVE OFFICER

I HEREBY AGREE TO THE TERMS AND CONDITIONS OF MY SECONDMENT AND
THE INITIAL RELEASE AS DESCRIBED HEREIN.

By: /s/Michael L. Deggendorf
MICHAEL L. DEGGENDORF

EXHIBIT A

RELEASE AGREEMENT

THIS RELEASE AGREEMENT ("Release") is entered into effective on the eighth day following the date signed below, by and between Great Plains Energy Incorporated ("Great Plains Energy"), Kansas City Power & Light Company ("KCP&L"), and KCP&L Greater Missouri Operations Company ("GMO") (collectively, the "Company"), and Michael L. Deggendorf (the "Employee"). Each of the Company and the Employee is "Party", and collectively they are the "Parties".

(a) In consideration for the payments and other benefits received under that Secondment Agreement dated March 7, 2017 between the Parties (the "Secondment Agreement"), Employee voluntarily releases and discharges Company, all of its affiliates, or all of its subsidiaries and each of their agents, officers, directors, employees, and former employees (the "Released Parties"), of and from any and all claims, demands, counterclaims, liabilities, obligations, suits, or causes of action of any kind or nature whatsoever whether in their personal or representative capacities, which Employee may have had, or may now have, arising from or in any way connected with Employee's employment by Company and his retirement from Company's employment, or relating to matters occurring on or before the date hereof. Without limiting in any way the foregoing, with this Release Employee specifically releases the Released Parties from any and all claims, demands, counterclaims, liabilities, and obligations, causes of action or suits (collectively "Claims") arising:

i. Out of or in any manner related to the employment or secondment of Employee, including but not limited to the Employee's employment offer letter dated March 27, 2002 or the Secondment Agreement dated March 7, 2017; or

ii. Under Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. § 2000e-5; or

iii. Under the Age Discrimination in Employment Act ("ADEA"), as amended, 29 U.S.C. § 621, et seq., including the provisions of the Older Workers Benefits Protection Act amendments to the ADEA; or

iv. Under the Americans With Disabilities Act of 1990, 42 U.S.C. § 12101, et seq.; or

v. Under any and all federal, state or local discrimination statutes, laws, ordinances, regulations or Executive Orders including but not limited to the Missouri Human Rights Act, or other applicable state discrimination act; or

vi. Under Family and Medical Leave Act ("FMLA"), or any comparable state statute; or

vii. Under any exception to the employment-at-will doctrine, including any common-law theory sounding in tort, contract, or public policy; or

viii. Under the provisions of any state or local wage and hour law or ordinance; or

ix. Under the National Labor Relations Act, as amended, 29 U.S.C. Subsection 141, et seq.; or

x. Under any state "service letter" statute, including but not limited to Missouri's Service Letter Statute, R.S.Mo. 290.140; or

xi. Under the Equal Pay Act of 1963, as amended; or

xii. Under the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, except this Section 2 shall not be construed as limiting Employee's rights of election or claim for payment of benefits under the Management Pension Plan or the Employee Savings Plus Plan; or

xiii. Under Section 806 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. § 1514A; or

xiv. Under the Change In Control Severance Agreement between Employee and Company dated as of September 6, 2006.

(b) Employee hereby represents, warrants and agrees that Employee has not initiated, nor will he or she initiate, any legal proceedings, charges, complaints or other actions in any court or administrative agency regarding the Claims released herein and that none of the Claims has been assigned, encumbered or otherwise transferred. Employee further waives any right he may have to any benefit or other relief the Equal Employment Opportunity Commission ("EEOC"), or similar state or local agency, might seek on his behalf, and he agrees to direct such agency to withdraw or dismiss any such action.

(c) Notwithstanding the above, nothing in this Release limits Employee's ability to bring an administrative charge with the EEOC or a comparable state agency, but Employee expressly waives and releases any right to recover any type of personal relief from Company and the other parties released under paragraph (a) above, including monetary damages or reinstatement, in any administrative action or proceeding, whether state or federal, and whether brought by Employee, brought as a class or collective action, or brought on Employee’s behalf by an administrative agency, related in any way to the matters released herein. Furthermore, nothing in this Release prohibits Employee from reporting possible violations of federal or state law or regulation to any government agency or entity, including but not limited to the EEOC, Department of Justice, Securities and Exchange Commission, Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of law. Employee does not need prior authorization of Company to make any such reports or disclosures and is not required to notify Company that he/she has made such reports or disclosures.

(d) Employee acknowledges that he received this document on ______________, and that he is legally entitled to consider this Agreement for twenty-one (21) days before executing this Agreement. Employee acknowledges that he may revoke (cancel) this Agreement within seven (7) days after executing it, by delivering written notice to the, Lead Director of the Great Plains Energy Incorporated. Unless revoked by Employee within seven (7) days after execution, this Agreement will be final and binding on the eighth (8th) day following Employee's execution of this Agreement.

[SIGNATURE PAGE FOLLOWS]

THE EXECUTIVE ACKNOWLEDGES THAT HE HAS CAREFULLY READ THIS RELEASE, THAT HE KNOWS AND UNDERSTANDS THE CONTENTS THEREOF AND THAT HE EXECUTES THE SAME AS HIS OWN FREE ACT AND DEED.

Company and Employee have signed this Release this ___ day of __________, 2017.

Great Plains Energy Incorporated Kansas City Power & Light Company KCP&L Greater Missouri Operations Company	Employee
By:___________________________________	___________________________________
Terry Bassham	Michael L. Deggendorf
Chairman of the Board, President and Chief Executive Officer	

RETIREMENT AGREEMENT

This Retirement Agreement (this “Agreement”) is entered into by and between Great Plains Energy Incorporated, Kansas City Power & Light Company (“KCP&L”) and KCP&L Greater Missouri Operations Company (“GMO”) (collectively, the “Company”), and Scott H. Heidtbrink (the “Executive”) as of May 1, 2017 (the “Effective Date”). Each of the Company and the Executive is a “Party”, and collectively they are the “Parties”.

WHEREAS, the Executive currently serves as Executive Vice President and Chief Operating Officer of the Company;

WHEREAS, the Parties have agreed that the Executive will retire and resign from his position as Executive Vice President and Chief Operating Officer of the Company effective May 1, 2017 (the “Retirement Date”); and

WHEREAS, the Parties wish to enter into this Agreement to set forth the terms and conditions related to the Executive’s retirement.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises contained herein and for other good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Executive’s Retirement. The Executive shall retire and resign from his position as Executive Vice President and Chief Operating Officer of the Company and as an employee and officer of the Company and its subsidiaries effective at the close of business on the Retirement Date, without any further action required by the Executive or the Company. In addition to the compensation set forth in Section 2 of this Agreement, the Executive will be paid his normal salary and benefits through the Retirement Date, less deductions for applicable withholding and payroll taxes (collectively, "Withholding") and, within forty-five (45) days following the Retirement Date, will be paid all earned and unpaid salary and any accrued but unused vacation days earned through the Retirement Date, less Withholding. The Executive also shall receive such benefits to which he is otherwise entitled to receive under the Company's employee benefit plans and programs in accordance with the terms of such plans and programs and this Agreement. Such benefits shall include, but not necessarily be limited to, vested retirement benefits under the Company's management pension plan, 401(k) plan, supplemental executive retirement plan, executive retirement life insurance policy, and applicable cash or equity incentive compensation plans and agreements.

2. Outstanding Equity and Incentive Compensation Awards; Bonus; Ayco Services.

(a) Equity and Incentive Compensation Awards. The Parties acknowledge and agree that the Executive is a party to award agreements pursuant to the terms of the Great Plains Energy Incorporated Amended Long-Term Incentive Plan ("LTIP") under which the Executive has been granted time-based restricted stock awards (“Restricted Stock Awards”) and performance share awards (“Performance Share Awards”). The Parties agree that these outstanding Restricted Stock Awards and Performance Share Awards shall be treated as follows upon the Executive's resignation and retirement in accordance with this Agreement:

(i) 2017 Awards. All Restricted Stock Awards and Performance Share Awards granted to Executive in 2017 shall be forfeited by Executive on the Retirement Date.

(ii) Restricted Stock Awards. All outstanding Restricted Stock Awards granted before 2017 will fully vest on the Retirement Date and the Company shall pay and deliver all shares attributable to such vested Shares, and dividends thereon, less applicable Withholding, within 45 days of the Executive’s Retirement Date. For the avoidance of doubt, the Restricted Stock Awards vesting under this paragraph (ii) are described in (A) and (B), below.

(A) The 8,346 shares of Restricted Stock that were granted on March 2, 2015 and that are scheduled to vest on March 2, 2018 and any additional shares of Restricted Stock attributable to reinvested dividends on the shares of Restricted Stock granted on March 2, 2015 and through the Retirement Date; and

(B) The 8,156 shares of Restricted Stock that were granted on March 1, 2016 and that are scheduled to vest on March 1, 2019 and any additional shares of Restricted Stock attributable to reinvested dividends on the shares of Restricted Stock granted on March 1, 2016, and through the Retirement Date.

(iii) Performance Share Awards. A pro-rata portion of the outstanding Performance Shares granted before 2017 will vest as described in (A) and (B), below, on the Retirement Date, and the Company shall pay and deliver all cash and shares attributable to such vested Shares, and hypothetical dividends thereon, less applicable Withholding, within 45 days of the Executive’s Retirement Date:

(A) A pro-rata portion of the number of Performance Shares originally granted on March 2, 2015, and that would be eligible to vest in 2018 (a) assuming that the Company's performance for the three-year period ending December 31, 2017, is achieved at the "Target" level of goal achievement, and (b) based on the number of days from January 1, 2015, until the Retirement Date divided by 1,095, will vest on the Retirement Date; provided, however, notwithstanding any contrary provision in the Performance Shares award agreement, for purposes of determining whether the terms and conditions of such award are satisfied, any condition requiring that the Executive remain employed through the date of vesting and payment of the Performance Shares shall be waived.

(B) A pro-rata portion of the number of Performance Shares originally granted on March 1, 2016, and that would be eligible to vest in 2019 (a) assuming that the Company's performance for the three-year period ending December 31, 2018, is achieved at the "Target" level of goal achievement, and (b) based on the number of days from January 1, 2016, until the Retirement Date divided by 1,095, will vest on the Retirement Date; provided, however, notwithstanding any contrary provision in the Performance Shares award agreement, for purposes of determining whether the terms and conditions of such award are satisfied, any condition requiring that the Executive remain employed through the date of vesting and payment of the Performance Shares shall be waived.

Applicable Withholding will apply in connection with the vesting of the Restricted Stock and Performance Shares or earlier in connection with the execution and nonrevocation of this Agreement as determined necessary by the Company in accordance with applicable tax laws.

(b) Bonus. The Company shall pay the Executive a separation payment of $302,827 within fifteen days of his Retirement Date as consideration for the Executive's agreement to the releases given in Section 3 of this Agreement.

(c) Ayco Services. The Parties acknowledge that services will be rendered by The Ayco Company, L.P. (“Ayco”) to the Executive and paid by the Company, pursuant to the terms of the agreement dated as of March 30, 2016 between Ayco and the Company, for a period of one year from his Retirement Date. The Executive acknowledges that the value of such services shall continue to be imputed as income to the Executive.

(d) The Executive agrees that except as otherwise provided herein, any and all Company property in his possession shall be returned on his Retirement Date, however the Executive may retain his Company-provided iPad equipment at no charge, and the Executive shall be solely responsible for any and all expenses related to such devices.

3. Releases

(a) In consideration for the payments and other benefits received under this Agreement, the Executive voluntarily releases and discharges the Company, all of its affiliates, or all of its subsidiaries and each of their agents, officers, directors, employees, and former employees (the "Released Parties"), of and from any and all claims, demands, counterclaims, liabilities, obligations, suits, or causes of action of any kind or nature whatsoever whether in their personal or representative capacities, which the Executive may have had, may now have or may have in the future, arising from or in any way connected with the Executive's employment by Company and his retirement from Company's employment, or relating to matters occurring on or before the date hereof. Without limiting in any way the foregoing, the Executive specifically releases the Released Parties from any and all claims, demands, counterclaims, liabilities, and obligations, causes of action or suits arising:

i. Out of or in any manner related to the employment or retirement of the Executive; or

ii. Under Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. § 2000e-5; or

iii. Under the Age Discrimination in Employment Act ("ADEA"), as amended, 29 U.S.C. § 621, et seq., including the provisions of the Older Workers Benefits Protection Act amendments to the ADEA; or

iv. Under the Americans With Disabilities Act of 1990, 42 U.S.C. § 12101, et seq.; or

v. Under any and all federal, state or local discrimination statutes, laws, ordinances, regulations or Executive Orders including but not limited to the Missouri Human Rights Act, or other applicable state discrimination act; or

vi. Under Family and Medical Leave Act ("FMLA"), or any comparable state statute; or

vii. Under any exception to the employment-at-will doctrine, including any common-law theory sounding in tort, contract, or public policy; or

viii. Under the provisions of any state or local wage and hour law or ordinance; or

ix. Under the National Labor Relations Act, as amended, 29 U.S.C. Subsection 141, et seq.; or

x. Under any state "service letter" statute, including but not limited to Missouri's Service Letter Statute, R.S.Mo. 290.140; or

xi. Under the Equal Pay Act of 1963, as amended; or

xii. Under the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, except this Section 2 shall not be construed as limiting the Executive's rights of election or claim for payment of benefits under the Non-Union Pension Plan or the 401(k) Savings Plan; or

xiii. Under Section 806 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. § 1514A; or

xiv. Under the Change In Control Severance Agreement dated as of September 1, 2006.

(b) Company hereby releases and forever discharges the Executive from any and all liability, claims, and charges, arising from or in any way connected to his employment. In addition, this Agreement will not cause the termination of, or extinguish the Executive's rights under, the Indemnification Agreement dated as of April 14, 2014 between the Executive and the Company.

4. <u>Tax Matters</u>. To the extent any payments hereunder are subject to Section 409A of the Internal Revenue Code ("Section 409A"), such payments will be paid in a manner that will meet the requirements of such section, including regulations or other guidance issued with respect thereto, such that the payment will not be subject to the excise tax applicable under such section. Except as otherwise expressly provided herein, to the extent any expense reimbursement or the provision of any in-kind benefit under this Agreement is determined to be subject to Section 409A, the amount of any such expenses eligible for reimbursement, or the provision of any in-kind benefit, in one

calendar year shall not affect the expenses eligible for reimbursement in any other calendar year (except for any life-time or other aggregate limitation applicable to medical expenses), in no event shall any expenses be reimbursed after the last day of the calendar year following the calendar year in which Executive incurred such expenses, and in no event shall any right to reimbursement or the provision of any in-kind benefit be subject to liquidation or exchange for another benefit. The Executive acknowledges and agrees that he is responsible for all federal, state, and local income or earnings taxes and the Executive's portion of any employment taxes due on payments made under this Agreement and arising under each of the Company's plans and programs. The Company has no duty to defend the Executive in any tax-related proceeding brought against, or any inquiry raised with, the Executive.

5. Confidentiality. The Executive covenants and agrees that all prior agreements relating to confidentiality of proprietary Company information ("Confidential Information") and trade secrets of which the Executive has gained knowledge through his employment shall remain in effect and survive this Agreement. The terms Confidential Information and "trade secrets" shall not be deemed to include information that is accessible to or otherwise known by the public.

6. No Disparagement. The Parties agree and covenant that they will not disparage one another for any reason, or make any comments that might be harmful to the other Party's reputation.

7. Other Provisions.

(a) The Company has advised the Executive to consult with counsel prior to the execution of this Agreement, and the Executive and the Company acknowledge that they have fully read and considered the contents of this Agreement, and that they have had the opportunity to consult with and receive independent legal advice from counsel of their choice regarding the advisability hereof. The Company and the Executive fully, completely, and totally comprehend the provisions hereof and are in full agreement with each and every one of its terms, conditions, and provisions.

(b) This Agreement shall be construed in accordance with the laws of the State of Missouri. Any dispute relating to this Agreement shall be brought in an appropriate Circuit Court of Missouri or the U.S. District Court for the Western District of Missouri.

(c) This Agreement contains the entire agreement between the Executive and the Company concerning the foregoing matters and no change, modification, or waiver of any provision hereof will be valid unless in writing and signed by the Parties to be bound.

(d) The provisions of this Agreement are severable, and if any paragraph or part of any paragraph is found to be unenforceable or inoperable, then other paragraphs or the remainder of the particular paragraph, whichever applies, shall remain fully valid and enforceable.

(e) Unless otherwise covered by a specific beneficiary designation, in the event of the Executive’s death, the unpaid balance of the amounts due to the Executive under this Agreement shall be paid to the Executive’s estate.

8. The Executive acknowledges that he received this document on May 1, 2017, and that he is legally entitled to consider this Agreement for twenty-one (21) days before executing this Agreement. The Executive acknowledges that he may revoke (cancel) this Agreement within seven (7) days after executing it, by delivering written notice to Terry Bassham, Chairman, President and Chief Executive Officer. Unless revoked by the Executive within seven (7) days after execution, this Agreement will be final and binding on the eighth (8th) day following the Executive's execution of this Agreement.

THE EXECUTIVE ACKNOWLEDGES THAT HE HAS CAREFULLY READ THIS AGREEMENT, THAT HE KNOWS AND UNDERSTANDS THE CONTENTS THEREOF AND THAT HE EXECUTES THE SAME AS HIS OWN FREE ACT AND DEED.

In witness whereof, the Company and the Executive have signed this Agreement as of the date first above written.

Great Plains Energy Incorporated Kansas City Power & Light Company KCP&L Greater Missouri Operations Company	Executive
By: /s/ Terry Bassham Terry Bassham Chairman of the Board, President and Chief Executive Officer	/s/Scott H. Heidtbrink Scott H. Heidtbrink

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: May 4, 2017

/s/ Terry Bassham

Terry Bassham
Chairman, Chief Executive Officer and President

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:	May 4, 2017	/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: May 4, 2017

/s/ Terry Bassham

Terry Bassham
Chairman, Chief Executive Officer and President

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: May 4, 2017

/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 March 31, 2017, 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:	May 4, 2017

	/s/Kevin E. Bryant
Name:	Kevin E. Bryant
Title:	Senior Vice President - Finance and Strategy and Chief Financial Officer
Date:	May 4, 2017

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 March 31, 2017, 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:	May 4, 2017

	/s/ Kevin E. Bryant
Name:	Kevin E. Bryant
Title:	Senior Vice President - Finance and Strategy and Chief Financial Officer
Date:	May 4, 2017