

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report

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

Date of Report (Date of earliest event reported): September 23, 2008

Commission File Number	Registrant, State of Incorporation, Address and Telephone Number	I.R.S. Employer Identification Number
001-32206	GREAT PLAINS ENERGY INCORPORATED (A Missouri Corporation) 1201 Walnut Street Kansas City, Missouri 64106 (816) 556-2200 NOT APPLICABLE (Former name or former address, if changed since last report)	43-1916803
000-51873	KANSAS CITY POWER & LIGHT COMPANY (A Missouri Corporation) 1201 Walnut Street Kansas City, Missouri 64106 (816) 556-2200 NOT APPLICABLE (Former name or former address, if changed since last report)	44-0308720

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

This combined Current Report on Form 8-K is being furnished 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 is furnished 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 Aquila, Inc., which does business as KCP&L Greater Missouri Operations Company (KCP&L GMO) does not relate to, and is not furnished by, KCP&L. KCP&L makes no representation as to that information. Neither Great Plains Energy nor KCP&L GMO has any obligation in respect of KCP&L's debt securities and holders of such securities should not consider Great Plains Energy's or KCP&L GMO's 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 KCP&L GMO.

Item 7.01 Regulation FD Disclosure

On September 24, 2008, Great Plains Energy will participate in the Merrill Lynch Power and Gas Conference. A copy of the presentation slides to be used at the conference is attached hereto as Exhibit 99.1. The presentation is scheduled for 10:15 a.m. Eastern Time on September 24, 2008. An audio-only webcast link and the presentation slides will be made available in the Investor Relations section of Great Plains Energy's website at www.greatplainsenergy.com.

The information under Item 7.01 and in Exhibit 99.1 hereto is being furnished and shall not be deemed filed for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended. The information under Item 7.01 and Exhibit 99.1 hereto shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, unless otherwise indicated in such registration statement or other document.

Financial Statements and Exhibits

Item 9.01

(d) Exhibits

SIGNATURES

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

GREAT PLAINS ENERGY INCORPORATED

/s/ Michael W. Cline
Michael W. Cline
Vice President-Investor Relations and Treasurer

KANSAS CITY POWER & LIGHT COMPANY

/s/ Michael W. Cline
Michael W. Cline
Treasurer

Date: September 23, 2008.

Great Plains Energy

Merrill Lynch Power and Gas Conference

September 23-24, 2008



Terry Bassham, CFO
Executive Vice President
Finance & Strategic Development

Forward Looking Statement

Statements made in this presentation 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, the outcome of regulatory proceedings, cost estimates of the Comprehensive Energy Plan and other matters affecting future operations. In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the registrants 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 the regional, national and international markets, including but not limited to regional and national wholesale electricity markets; market perception of the energy industry, Great Plains Energy, Kansas City Power & Light Company (KCP&L) and Aquila, which is doing business as KCP&L Greater Missouri Operations Company (KCP&L GMO); changes in business strategy, operations or development plans; 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 KCP&L and KCP&L GMO 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 pension plan assets and costs; 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; increased competition including, but not limited to, retail choice in the electric utility industry and the entry of new competitors; ability to carry out marketing and sales plans; weather conditions including weather-related damage; cost, availability, quality and deliverability of fuel; ability to achieve generation planning goals and the occurrence and duration of planned and unplanned generation outages; delays in the anticipated in-service dates and cost increases of additional generating capacity and environmental projects; nuclear operations; workforce risks, including retirement compensation and benefits costs; the ability to successfully integrate KCP&L and KCP&L GMO operations and the timing and amount of resulting synergy savings; and other risks and uncertainties. Other risk factors are detailed from time to time in Great Plains Energy's and KCP&L's most recent quarterly reports on Form 10-Q or Annual Reports on Form 10-K filed with the Securities and Exchange Commission. This list of factors is not all-inclusive because it is not possible to predict all factors.



Great Plains Energy Business Overview



Solid Midwest electric utility - KCP&L Brand

Capable, experienced management team

Investment grade credit rating

Building a platform for long-term earnings growth:

Additions to rate base

Synergies from Aquila transaction

Annualized dividend of \$1.66/share

Regulated vertically integrated electric utility operations:

- \$7.7 billion in assets*
- \$1.9 billion in revenues*
- \$2.7 billion market cap - NYSE:GXP
- Approx. 800,000 customers in KS and MO
- Low retail utility rates
- Total generation capacity of over 5,700 MWs



* Based on unaudited proforma financial statements filed in 8K dated August 13, 2008

Three Key Initiatives

- Rate base growth through KCP&L's Comprehensive Energy Plan and plant investments by KCP&L GMO (Aquila)
- Aquila integration and synergy target attainment
- Rate case filings to include investments in rate base and to share synergies with customers

Experienced Management Team

Aligned to Succeed

Mike Chesser - CEO
37 years experience

Leadership Team members have an average of
23 years of industry experience

Current Key Responsibilities

Direct Reports' Average Years of Industry Experience

Terry Bassham - CFO
22 years experience

- Accounting
- Finance and IR
- Risk Management
- Strategic Planning
- Internal Audit



17 years

Bill Downey - COO
37 years experience

- Construction
- Regulatory
- Public Affairs
- Business Planning
- Utility Operations



20 years

**John Marshall - EVP
Utility Operations**
32 years experience

- Supply - Generation
- Delivery - T&D
- Corporate Services



23 years



Comprehensive Energy Plan & KCP&L GMO Plant Investments



Comprehensive Energy Plan

Spearville Wind Energy Facility

- ü 100MW completed on schedule and under budget

LaCygne

- ü **Phase 1:** Unit 1 SCR - Completed on schedule, under budget, and performing per specification
- **Phase 2:** Unit 1 - bag house and scrubber environmental upgrades:
 - >Project Definition Report completed in Q3 2007
 - >Evaluating upgrade of Unit 2 at the same time

Iatan Unit 1

- Expected to be in-service early 2009

Iatan Unit 2 Construction

- Expected to be in-service summer 2010

Total Iatan 2 Cost per KW

	<u>December 2006</u>	<u>May 2008</u>
	(\$ in millions)	
Estimated Project Cost, Excl. AFDC^{1,2}	\$1,530 - \$1,671	\$1,817 - \$1,921
Exclusions:		
Test Run Energy, Net of Fuel		
Rail Cars		
Interconnection (System Upgrades)		
Solid Waste Landfill		
Other Miscellaneous Exclusions		
Exclusions Total	<u>78</u>	<u>47</u>
Project Costs, less Exclusions	\$1,452 - \$1,593	\$1,770 - \$1,874
Total Plant Capacity, in MW	850	850
Project Costs Less Exclusions / kW	\$1,708 - \$1,874	\$2,083 - \$2,204

Similar Projects Under Construction, Disclosed \$ / KW³:

Excel Energy - Commanche 3, Supercritical 750MW (estimated completion 2009)	\$1,733
Duke Energy - Cliffside, Supercritical 800MW (estimated completion 2012)	2,250
GenPower Holdings - Longview, Supercritical 769MW (estimated completion 2011)	2,367

¹AFDC = Allowance for Funds Used During Construction

³Source: Research Reports International

²Also excludes initial coal inventory of \$14 million



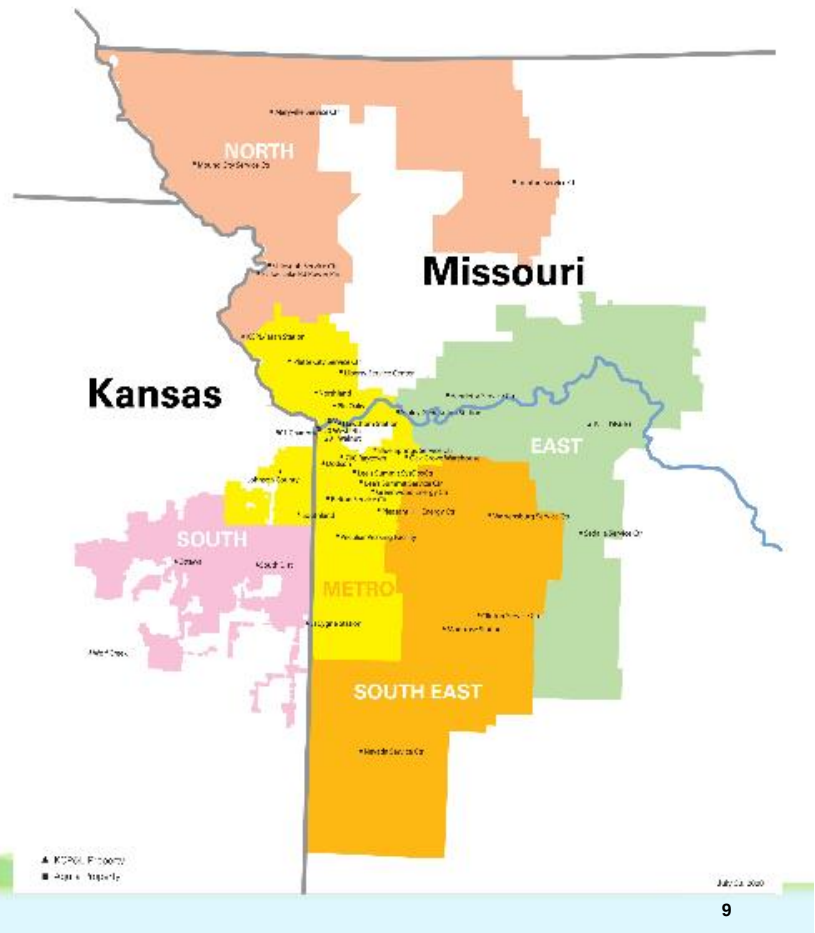
Combined Company Integration of the Aquila Transaction & Synergy Attainment



Integration Coordination

Scope of the effort

- 805,100 customers across 47 counties in MO and KS covering 17,934 sq. miles
- 3,170 employees - - including 920 new hires
- 30 office/service center locations
- 9 generation plant sites and 10 peaking facilities
- 3,309 miles transmission, 24,466 miles distribution, and 322 substations
- Gas and electric assets purchased by Black Hills that support more than 800,000 customers in 4 other states



Early Integration Successes

Infrastructure

- Combined several key systems (billing, accounting, HR) as well as telecom and network platforms into a single KCP&L version for each

Operations

- Two Aquila unions consolidated into the three existing KCP&L unions
- Training initiated to align work rules, safety rules, and construction specs
- Integrated T&D
- Work management system up and running
- Supply team actively procuring fuel and purchased power
- Expanded generating fleet is meeting its operational requirements

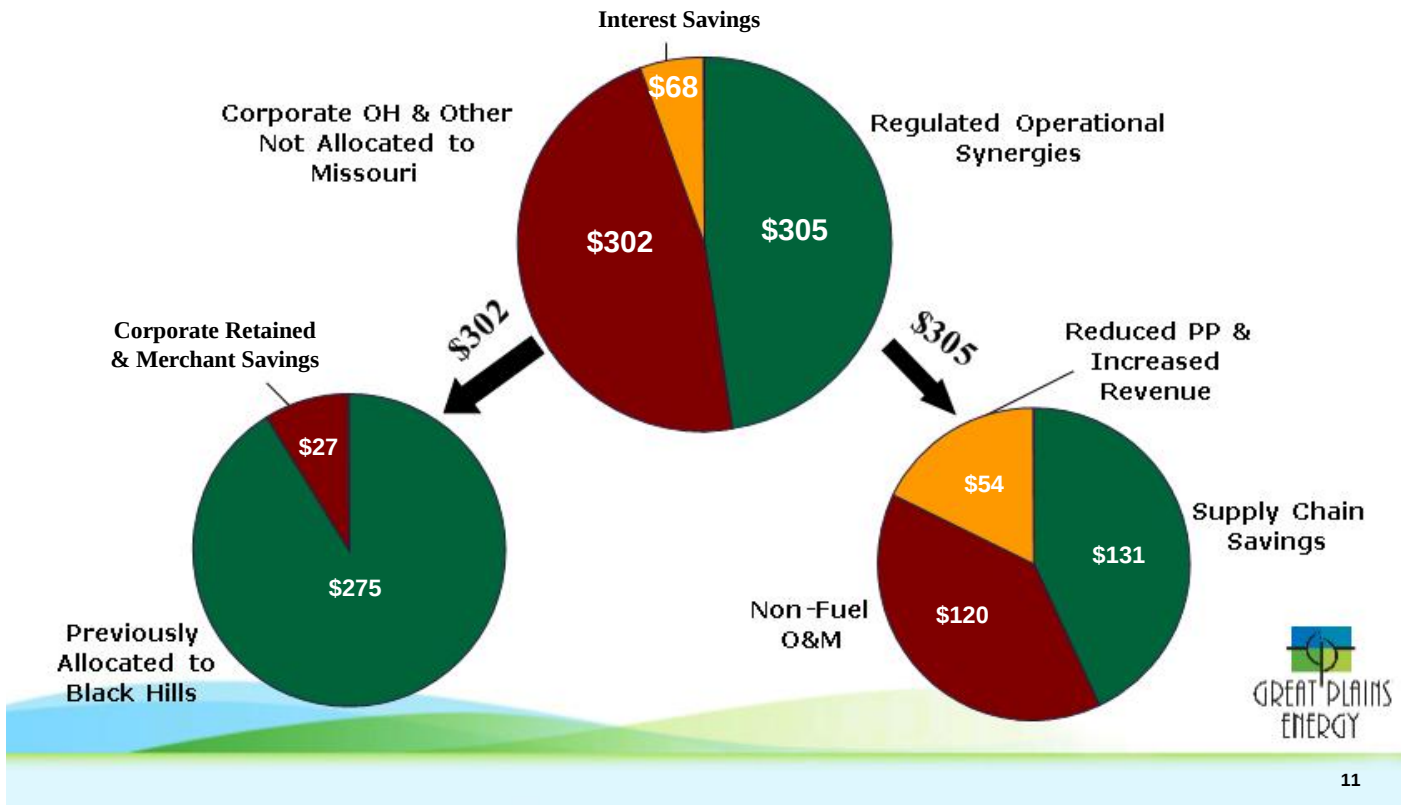
Customer Service

- Call Center operations integrated
- Accomplished two complete billing cycles

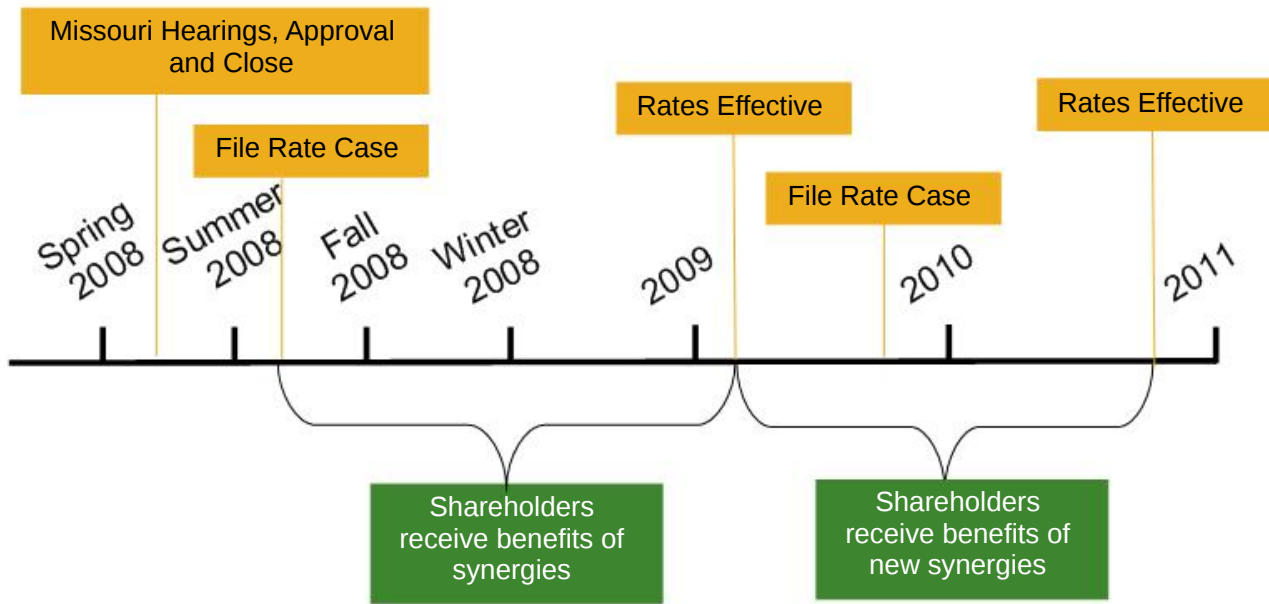


Significant Synergies Expected

Great Plains expects to realize \$675 million of total savings and synergies over five years



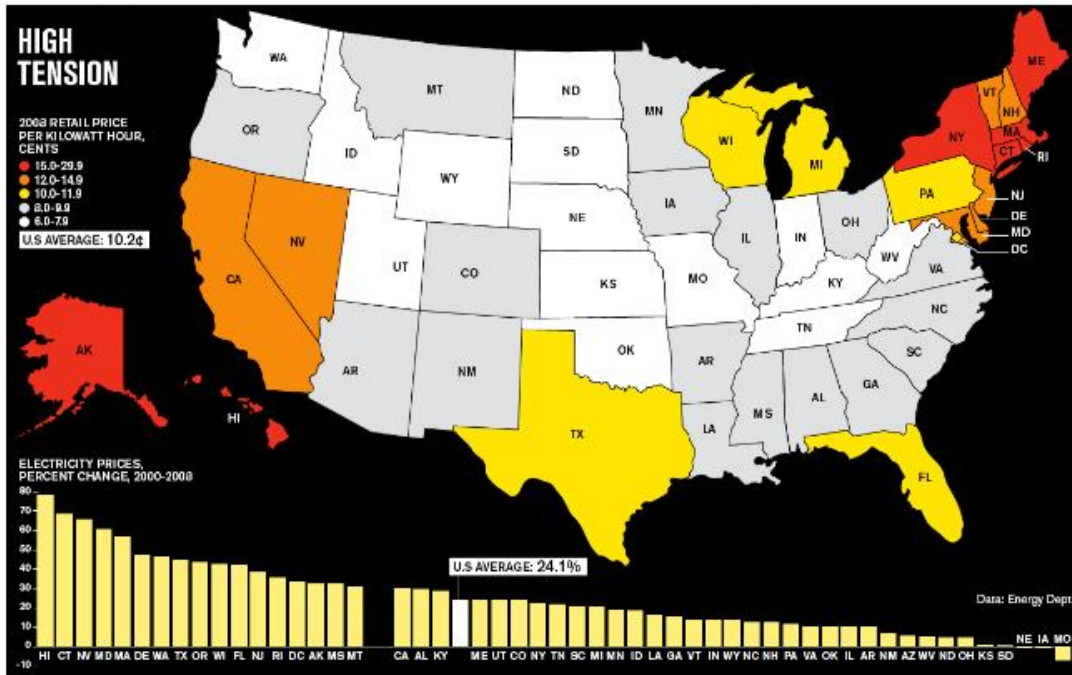
Path to Synergy Sharing



Recent Rate Case Filings for Recovery of Investments & Sharing of Synergies



Missouri and Kansas Rates Below National Average



Summary of Rate Cases

Rate Case	File Date	Annual Revenue Increase			Rate Base	Return on Equity	Rate-making Equity Ratio	Rate of Return
		Traditional	Additional Amortization	Total				
GMO- MPS	9/5/2008	\$66.0	\$0.0	\$66.0	\$1,202,225	10.75%	53.82%	8.93%
GMO- L&P	9/5/2008	\$17.1	\$0.0	\$17.1	\$305,034	10.75%	53.82%	9.29%
GMO- Steam	9/5/2008	\$1.3	\$0.0	\$1.3	\$14,557	10.75%	53.82%	9.29%
KCPL- MO	9/5/2008	\$86.4	\$15.1	\$101.5	\$1,503,146	10.75%	53.82%	8.69%
KCPL- KS	9/5/2008	\$60.4	\$11.2	\$71.6	\$1,255,419	10.75%	55.39%	8.75%
Total		\$231.2	\$26.3	\$257.5	\$4,280,381			

- Requested ROE reasonable based on extensive cost of capital analysis
- Capital structure based on Great Plains Energy consolidated capital structure
 - >Excludes short-term debt
 - >Per the Aquila transaction approval, Kansas filing excludes Aquila cap structure impact and synergies



Requested Capital Structure

Requested Capital Structure - Missouri

Capital Components	Ratio	Cost*¹	Weighted Cost
Debt	45.47%	6.32%	2.87%
Preferred stock	0.71%	4.29%	0.03%
Common equity	53.82%	10.75%	5.79%
TOTAL	100.00%		<u>8.69%</u>

Note *1: Cost of debt varies by case as follows:

KCPL MO- 6.32%, GMO MPS- 6.851%, GMO L&P (electric and steam)- 7.634%

Requested Capital Structure - Kansas

Capital Components	Ratio	Cost	Weighted Cost
Debt	43.46%	6.32%	2.75%
Preferred stock	1.15%	4.29%	0.05%
Common equity	55.39%	10.75%	5.95%
TOTAL	100.00%		<u>8.75%</u>



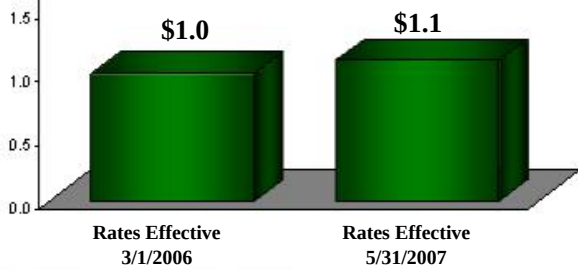
Rate Base Growth

(in billions)

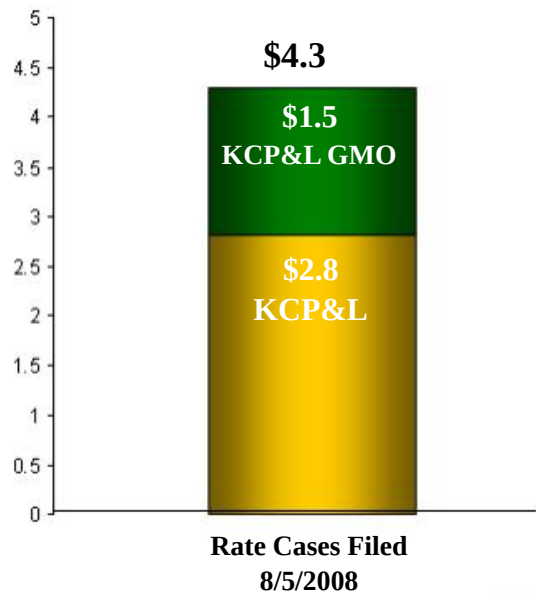
KCP&L Historical Rate Base



Aquila (KCP&L GMO) Historical Rate Base



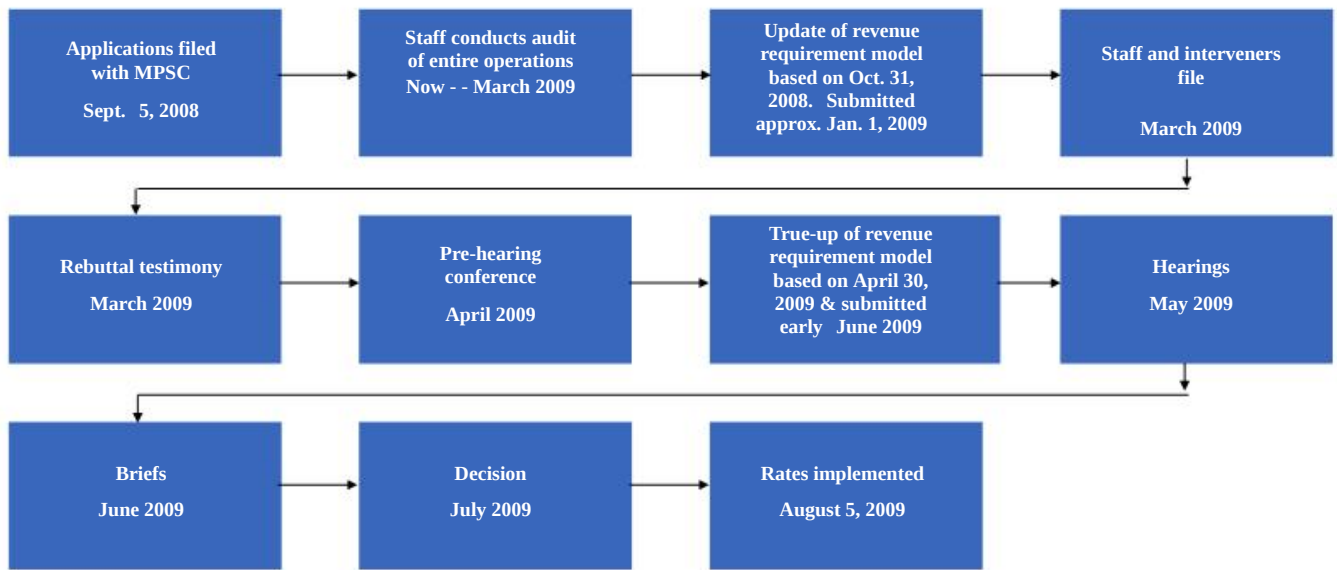
**Projected Combined Rate Base
March 31, 2009**



• Iatan 2 CWIP at 6/30/08 is approximately \$500 million



Projected Missouri Regulatory Timeline



A Path to Growth

2009 and beyond: Extend the platform

- Complete and include Iatan 1 AQCS and Sibley environmental work in rates effective in 2009
- Include Crossroads plant in rates effective 2009
- Integrate Aquila and deliver synergies
- Evaluate 400 MW of additional wind
- Complete and include Iatan 2 in rates effective 2010
- Additional environmental spending at LaCygne 1 and potentially LaCygne 2 and Montrose
- Continue with sound strategic planning to effectively meet future generation requirements and as an industry leader in energy efficiency
- Increase earnings driven by investments, synergies, and enhanced by opportunities for organic service territory growth
- Expected dividend growth, with a traditional target payout ratio, to follow



