

KANSAS CITY POWER & LIGHT COMPANY

1330 BALTIMORE AVENUE

P. O. BOX 416679

KANSAS CITY, MISSOURI 64141-9679

J. MICHAEL EVANS
SENIOR VICE PRESIDENT
AND
CHIEF OPERATING OFFICER

December 26, 1990

Mr. Thomas E. Murley, Director
Office of Nuclear Reactor Regulation
United States Nuclear Regulatory Commission
One White Flint North
11555 Rockville Pike
Rockville, Maryland 20852

Re: Wolf Creek Generating Station, Docket No.
50-482, License No. NPF-42

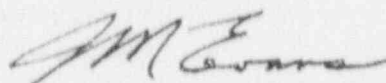
Dear Mr. Murley:

On July 23, 1990, I informed you that Kansas City Power & Light Company ("KCPL") had commenced a cash tender offer to purchase all outstanding shares of Kansas Gas and Electric Company ("KGE"). As part of that offer, KCPL filed applications seeking regulatory approval of the proposed merger with the Federal Energy Regulatory Commission, the Kansas Corporation Commission and the Missouri Public Service Commission, and was prepared to seek the Nuclear Regulatory Commission's approval at the appropriate stage in the merger.

Subsequently, the Kansas Power and Light Company ("KPL") negotiated an agreement with KGE under which KPL would acquire the shares of KGE and merge KGE into KPL. After careful analysis of the agreement between KPL and KGE, our Board of Directors concluded that continuation of KCPL's tender offer no longer was in the best interest of KCPL's customers, employees and shareholders. For that reason, on December 13, 1990, our Board voted to withdraw our tender offer for KGE's securities. A copy of KCPL's press release announcing the withdrawal of our offer is attached.

I would like to take this opportunity to thank you and your staff for the courtesies extended to KCPL during our meeting to discuss our tender offer. I also want to assure you that our withdrawal of this offer will not affect our ongoing commitment to the continued safe and efficient operation of the Wolf Creek Generating Station.

Very truly yours,



JME/jw
Encls.

cc: Mr. Bart D. Withers (WCNOC)
Mr. Frank J. Miraglia, Jr. (NRC)

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KANSAS CITY POWER & LIGHT COMPANY

1300 BALTIMORE AVENUE

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FOR IMMEDIATE RELEASE

For: Kansas City Power & Light Company

Contact: J. Turner White
816/556-2997

Joele Frank
Adams & Rinehart
212/557-0100

KANSAS CITY POWER & LIGHT WITHDRAWS OFFER FOR KANSAS GAS AND ELECTRIC

KANSAS CITY, MISSOURI, December 13, 1990 — Kansas City Power & Light Company (NYSE: KLT) announced today that it is terminating its tender offer for all outstanding common and preferred shares of Kansas Gas and Electric Company (NYSE: KGE). Kansas City Power & Light also announced that it is withdrawing its applications for approval of its proposed merger with Kansas Gas and Electric at the Federal Energy Regulatory Commission (FERC), the Kansas Corporation Commission and the Missouri Public Service Commission.

Drue Jennings, President and Chief Executive Officer of Kansas City Power & Light, said, "We began our offer for Kansas Gas and Electric intent on achieving a negotiated transaction that would provide unequalled and tangible benefits to all the communities and constituencies served by both companies, including customers, employees and shareholders. We still believe in the unique benefits of such a combination today. When we made our offer for KG&E, we believed we were making a full and fair offer. Our review of the information made available to us has confirmed our original analysis. Our board has concluded that it is not in the interest of our customers, employees and shareholders to compete with The Kansas Power and Light Company (NYSE: KAN) at the value levels they perceive. In light of this, we believe it is prudent at this time to withdraw our offer. Regardless of this decision, our customers will continue to receive the reliable, competitively-priced power they have come to expect from Kansas City Power & Light."

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Kansas City Power & Light has been informed by the Depository that to date approximately 3,447,964 shares of Kansas Gas and Electric Common Stock, 32,234 shares of Kansas Gas and Electric 4-1/2% Preferred Stock, 29,916 shares of Kansas Gas and Electric 4.32% Preferred Stock and 21,614 shares of Kansas Gas and Electric 4.28% Preferred Stock have been tendered to Kansas City Power & Light. The shares of Common Stock tendered represent approximately 11 percent of Kansas Gas and Electric's outstanding Common Shares.

Kansas City Power & Light, headquartered in Kansas City, Missouri, is a medium-sized public utility engaged in the generation, transmission, distribution and sale of electricity. In 1989, the company's revenues exceeded \$730 million and its net income was \$108.6 million. Kansas City Power & Light employs over 2,800 people and currently serves over 409,000 customers ranging across a 4,700 square mile area of western Missouri and eastern Kansas.

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