BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of the Application of Great Plains Energy Incorporated for Approval of its Merger with Westar Energy, Inc.	)))	File No. EM-2018-0012

NOTICE OF LATE-FILING

COMES NOW, Great Plains Energy Incorporated ("GPE"), Kansas City Power & Light Company ("KCP&L"), KCP&L Greater Missouri Operations Company ("GMO"), and Westar Energy, Inc. ("Westar") (collectively "Applicants"), pursuant to 4 CSR 240-2.060(2), and state the following to the Missouri Public Service Commission ("Commission"):

1. On August 31, 2017, the Applicants filed their *Application for Approval of Merger; Request for Variance from 4 CSR 240-20.015; and Motion for Expedited Treatment* ("Merger Application").

2. The Merger Application included a copy of the balance sheets and income statements of GPE and Westar for the twelve (12) months ending December 31, 2016, attached as Appendix I (*See* Merger Application, Appendix I, pp. 1-5).

3. Per the Merger Application, Applicants noted their intent to late-file a pro forma balance sheet and income statement ("Pro Forma Financial Statements") for the surviving corporation. These Pro Forma Financial Statements were not available at the time the Application was filed.[1]

4. Attached as **Late-filed Appendix I**, please find the Pro Forma Financial Statements referenced in ¶ 3 above.

[1] "A pro forma balance sheet and income statement of the surviving corporation is not currently available and will be late-filed, likely by mid-September." *See* Merger Application, p. 23, ¶ 47.d., Case No. EM-2018-0012, dated August 31, 2017.

WHEREFORE, Great Plains Energy Incorporated, Kansas City Power & Light Company, KCP&L Greater Missouri Operations Company, and Westar Energy, Inc. submit this Notice of Late-Filing.

Respectfully submitted,

/s/ Robert J. Hack

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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the above and foregoing document was served upon the parties listed below on this 18th day of September 2017, by either e-mail or U.S. Mail, postage prepaid, to counsel for all parties of record.

/s/ Robert J. Hack

Attorney for Great Plains Energy Incorporated,
Kansas City Power & Light Company, and KCP&L
Greater Missouri Operations Company

MONARCH ENERGY UNAUDITED PRO FORMA CONDENSED CONSOLIDATED COMBINED FINANCIAL INFORMATION

The Unaudited Pro Forma Condensed Consolidated Combined Financial Statements (referred to as the “pro forma financial statements”) have been derived from the historical consolidated financial statements of Westar Energy and Great Plains Energy incorporated by reference into this joint proxy statement/prospectus. The pro forma financial statements should be read in conjunction with the:

- accompanying notes to the Unaudited Pro Forma Condensed Consolidated Combined Financial Statements;
- consolidated financial statements and related notes of Great Plains Energy as of and for the year ended December 31, 2016, contained in Great Plains Energy’s Annual Report on Form 10-K and incorporated by reference into this joint proxy statement/prospectus;
- unaudited consolidated financial statements and related notes of Great Plains Energy as of and for the six months ended June 30, 2017, contained in Great Plains Energy’s Quarterly Report on Form 10-Q and incorporated by reference into this joint proxy statement/prospectus;
- consolidated financial statements and related notes of Westar Energy as of and for the year ended December 31, 2016, contained in Westar Energy’s Annual Report on Form 10-K and incorporated by reference into this joint proxy statement/prospectus; and
- unaudited condensed consolidated financial statements and related notes of Westar Energy as of and for the six months ended June 30, 2017, contained in Westar Energy’s Quarterly Report on Form 10-Q and incorporated by reference into this joint proxy statement/prospectus.

The pro forma financial statements give effect to the mergers as well as Great Plains Energy’s redemption of its debt and preferred equity financings completed in contemplation of the original merger agreement (collectively referred to as the “transactions”). See “Summary—The Proposed Mergers” beginning on page 12 for an explanation of the proposed mergers contemplated in the merger agreement. See “The Companies” beginning on page 43 for an explanation of the companies involved in the mergers.

The Unaudited Pro Forma Condensed Consolidated Combined Balance Sheet (referred to as the “pro forma balance sheet”) as of June 30, 2017 gives effect to the transactions as if they occurred on June 30, 2017. The Unaudited Pro Forma Condensed Consolidated Combined Statements of Income (referred to as the “pro forma statements of income”) for the six months ended June 30, 2017 and for the year ended December 31, 2016 give effect to the transactions as if they occurred on January 1, 2016.

The historical consolidated financial information has been adjusted in the pro forma financial statements to give effect to pro forma events that are: (1) directly attributable to the mergers; (2) factually supportable; and (3) with respect to the pro forma statements of income, expected to have a continuing impact on the combined results of Westar Energy and Great Plains Energy. As such, the impact from merger transaction costs is not included in the accompanying pro forma statements of income.

As described in the accompanying notes, the pro forma financial statements have been prepared using the acquisition method of accounting under existing generally accepted accounting principles, or GAAP, and the regulations of the SEC. Westar Energy has been treated as the acquirer in the mergers for accounting purposes. The purchase price for the pro forma financial statements has been estimated based on (1) the number of outstanding shares of Great Plains Energy’s common stock on June 30, 2017, (2) the exchange ratio of 0.5981 and (3) an assumed fair value of a share of Monarch Energy common stock at the effective time of the mergers of $51.47, the closing price of a share of Westar Energy’s common stock on August 15, 2017. The final purchase price will be determined at the date of the mergers based on the fair value of the shares of Monarch Energy common stock issued to Great Plains Energy shareholders in the mergers. See “The Proposed Mergers—Merger Consideration” starting on page 58 for further details on the exchange ratio.

Assumptions and estimates underlying the pro forma adjustments are described in the accompanying notes, which should be read in connection with the pro forma financial statements. Since the pro forma financial statements have been prepared based on preliminary estimates, the final amounts recorded at the date of the mergers may differ materially from the information presented. These estimates are subject to change pending further review of the assets acquired and liabilities assumed and the final purchase price.

MONARCH ENERGY HOLDING, INC.
Unaudited Pro Forma Condensed Consolidated Combined Balance Sheet
As of June 30, 2017

	Westar Energy Historical (Note 3(a))	Great Plains Energy Historical (Note 3(a))	Pro Forma Adjustments	Note 3	Monarch Energy Combined Pro Forma
ASSETS	(In Millions)				
CURRENT ASSETS:					
Cash and cash equivalents	$ 3.2	$ 6,546.3	$(5,219.7)	(b)	$ 1,329.8
Accounts receivable, net	274.4	176.7	(16.1)	(c)	435.0
Accounts receivable pledged as collateral	—	172.2	—		172.2
Fuel inventory and supplies	302.7	257.8	—		560.5
Prepaid expenses	19.1	19.2	—		38.3
Regulatory assets	110.2	92.8	42.5	(d)	245.5
Other	30.6	63.3	(49.2)	(e)	44.7
Total Current Assets	740.2	7,328.3	(5,242.5)		2,826.0
PROPERTY, PLANT AND EQUIPMENT, NET	9,406.1	8,996.8	—		18,402.9
PROPERTY, PLANT AND EQUIPMENT OF VARIABLE INTEREST ENTITIES, NET	252.7	—	—		252.7
OTHER ASSETS:					
Regulatory assets	750.9	944.0	180.4	(d)	1,875.3
Nuclear decommissioning trust	220.0	238.4	—		458.4
Goodwill	—	169.0	1,642.0	(k)	1,811.0
Other	226.3	129.9	(15.0)	(f)	336.1
			(5.1)	(c)	
Total Other Assets	1,197.2	1,481.3	1,802.3		4,480.8
TOTAL ASSETS	$11,596.2	$17,806.4	$(3,440.2)		$25,962.4
LIABILITIES AND EQUITY					
CURRENT LIABILITIES:					
Current maturities of long-term debt	$ —	$ 482.1	$ 11.1	(d)	$ 493.2
Current maturities of long-term debt of variable interest entities	28.5	—	—		28.5
Short-term debt	329.2	424.6	—		753.8
Collateralized note payable	—	172.2	—		172.2
Accounts payable	139.6	166.2	(16.1)	(c)	289.7
Accrued dividends	53.7	—	—		53.7
Accrued taxes	89.8	96.3	—		186.1
Accrued interest	45.1	92.7	(49.2)	(d)	88.6
Regulatory liabilities	11.9	2.2	—		14.1
Other	76.4	179.4	(61.5)	(f)	241.3
			47.0	(i)	
Total Current Liabilities	774.2	1,615.7	(68.7)		2,321.2
LONG-TERM LIABILITIES:					
Long-term debt, net	3,686.2	7,571.7	(3,997.2)	(d)	7,260.7
Long-term debt of variable interest entities, net	82.7	—	—		82.7
Deferred income taxes	1,794.2	1,314.4	(24.8)	(g)	3,083.8
Unamortized investment tax credits	209.3	125.5	—		334.8
Regulatory liabilities	230.4	305.2	—		535.6
Accrued employee benefits	511.1	503.9	—		1,015.0
Asset retirement obligations	368.2	278.1	—		646.3
Other	85.0	81.0	(5.1)	(c)	160.9
Total Long-Term Liabilities	6,967.1	10,179.8	(4,027.1)		13,119.8
COMMITMENTS AND CONTINGENCIES					
EQUITY:					
Shareholders' Equity:					
Common stock	2,730.3	4,228.6	2,424.3	(h)(j)	9,383.2
Preference stock	—	836.2	(836.2)	(f)(j)	—
Retained earnings	1,095.2	953.6	(940.0)	(j)	1,108.8
Treasury stock, at cost	—	(3.9)	3.9	(j)	—
Accumulated other comprehensive loss	—	(3.6)	3.6	(j)	—
Total Shareholders' Equity	3,825.5	6,010.9	655.6		10,492.0
Noncontrolling Interests	29.4	—	—		29.4
Total Equity	3,854.9	6,010.9	655.6		10,521.4
TOTAL LIABILITIES AND EQUITY	$11,596.2	$17,806.4	$(3,440.2)		$25,962.4

The accompanying Notes to the Unaudited Pro Forma Condensed Consolidated Combined Financial Statements are an integral part of these statements.

MONARCH ENERGY HOLDING, INC.
Unaudited Pro Forma Condensed Consolidated Combined Statement of Income
For the Six Months Ended June 30, 2017

	Westar Energy Historical (Note 3a)	Great Plains Energy Historical (Note 3a)	Pro Forma Adjustments	Note 3	Monarch Energy Combined Pro Forma
	(Dollars in Millions, Except Per Share Amounts)				
REVENUES	$1,181.9	$1,253.3	$ —		$2,435.2
OPERATING EXPENSES:					
Fuel and purchased power	225.6	335.0	—		560.6
SPP network transmission costs	122.4	0.4	—		122.8
Operating and maintenance	168.4	189.8	—		358.2
Depreciation and amortization	182.7	185.0	—		367.7
Selling, general and administrative	116.7	213.4	(5.4)	(i)	320.3
			(4.4)	(f)	
Taxes other than income tax	84.6	112.8	—		197.4
Total Operating Expenses	900.4	1,036.4	(9.8)		1,927.0
INCOME FROM OPERATIONS	281.5	216.9	9.8		508.2
OTHER INCOME (EXPENSE):					
Investment earnings	5.8	17.4	—		23.2
Other income	1.8	3.3	—		5.1
Loss on preferred stock dividend make-whole provisions	—	(57.1)	57.1	(f)	—
Other expense	(8.0)	(0.4)	—		(8.4)
Total Other (Expense) Income	(0.4)	(36.8)	57.1		19.9
Interest expense	84.8	211.8	(81.8)	(d)	184.7
			(30.1)	(e)	
INCOME (LOSS) BEFORE INCOME TAXES	196.3	(31.7)	178.8		343.4
Income tax expense (benefit)	56.8	(15.1)	44.0	(g)	85.7
NET INCOME (LOSS)	139.5	(16.6)	134.8		257.7
Less: Net income attributable to noncontrolling interests	7.8	—	—		7.8
NET INCOME (LOSS) ATTRIBUTABLE TO CONTROLLING INTERESTS	131.7	(16.6)	134.8		249.9
Preferred dividends	—	30.2	(30.2)	(f)	—
NET EARNINGS (LOSS) ATTRIBUTABLE TO COMMON STOCK	$ 131.7	$ (46.8)	$165.0		$ 249.9
BASIC AND DILUTED EARNINGS (LOSS) PER AVERAGE COMMON SHARE:					
Basic earnings per common share	$ 0.92	$ (0.22)			$ 0.92
Diluted earnings per common share	$ 0.92	$ (0.22)			$ 0.92
AVERAGE EQUIVALENT COMMON SHARES OUTSTANDING (in millions):					
Basic	142.5	215.4	(86.5)	(l)	271.4
Diluted	142.6	215.4	(86.5)	(l)	271.5

The accompanying Notes to the Unaudited Pro Forma Condensed Consolidated Combined Financial Statements are an integral part of these statements.

MONARCH ENERGY HOLDING, INC.
Unaudited Pro Forma Condensed Consolidated Combined Statement of Income
For the Year Ended December 31, 2016

	Westar Energy Historical (Note 3a)	Great Plains Energy Historical (Note 3a)	Pro Forma Adjustments	Note 3	Monarch Energy Combined Pro Forma
	(Dollars in Millions, Except Per Share Amounts)				
REVENUES	$2,562.1	$2,676.0	$ —		$5,238.1
OPERATING EXPENSES:					
Fuel and purchased power	509.5	673.0	—		1,182.5
SPP network transmission costs	232.8	1.9	—		234.7
Operating and maintenance	346.3	385.9	—		732.2
Depreciation and amortization	338.5	344.8	—		683.3
Selling, general and administrative	261.5	439.5	(27.6)	(i)	673.4
Taxes other than income tax	191.7	226.9	—		418.6
Total Operating Expenses	1,880.3	2,072.0	(27.6)		3,924.7
INCOME FROM OPERATIONS	681.8	604.0	27.6		1,313.4
OTHER INCOME (EXPENSE):					
Investment earnings	9.0	6.5	—		15.5
Other income	34.6	13.9	—		48.5
Other expense	(18.0)	(0.7)	—		(18.7)
Total Other Income	25.6	19.7	—		45.3
Interest expense	161.7	161.5	(44.5)	(d)	358.0
			79.3	(e)	
INCOME BEFORE INCOME TAXES	545.7	462.2	(7.2)		1,000.7
Income tax expense	184.5	172.2	(9.5)	(g)	347.2
NET INCOME	361.2	290.0	2.3		653.5
Less: Net income attributable to noncontrolling interests	14.6	—	—		14.6
NET INCOME ATTRIBUTABLE TO CONTROLLING INTERESTS	346.6	290.0	2.3		638.9
Preferred dividends	—	16.5	(14.8)	(f)	1.7
NET EARNINGS ATTRIBUTABLE TO COMMON STOCK	$ 346.6	$ 273.5	$ 17.1		$ 637.2
BASIC AND DILUTED EARNINGS PER AVERAGE COMMON SHARE:					
Basic earnings per common share	$ 2.43	$ 1.61			$ 2.35
Diluted earnings per common share	$ 2.43	$ 1.61			$ 2.35
AVERAGE EQUIVALENT COMMON SHARES OUTSTANDING (in millions):					
Basic	142.1	169.4	(40.5)	(l)	271.0
Diluted	142.5	169.8	(40.9)	(l)	271.4

The accompanying Notes to the Unaudited Pro Forma Condensed Consolidated Combined Financial Statements are an integral part of these statements.

NOTES TO THE UNAUDITED PRO FORMA CONDENSED CONSOLIDATED COMBINED FINANCIAL STATEMENTS

Note 1. Basis of Pro Forma Presentation

The pro forma balance sheet as of June 30, 2017 gives effect to the transactions as if they were completed on June 30, 2017. The pro forma statements of income for the six months ended June 30, 2017 and for the year ended December 31, 2016 give effect to the transactions as if they were completed on January 1, 2016.

The pro forma financial statements have been derived from the historical consolidated financial statements of Westar Energy and Great Plains Energy that are incorporated by reference into this joint proxy statement/ prospectus. Assumptions and estimates underlying the pro forma adjustments are described in these notes, which should be read in conjunction with the pro forma financial statements. Since the pro forma financial statements have been prepared based upon preliminary estimates, the final amounts recorded at the date of the mergers may differ materially from the information presented. These estimates are subject to change pending further review of the assets acquired and liabilities assumed.

The pro forma financial statements were prepared using the acquisition method of accounting in accordance with Financial Accounting Standards Board's Accounting Standards Codification Topic 805, Business Combinations ("ASC 805"). Although the business combination of Westar Energy and Great Plains Energy is a "merger of equals," GAAP requires that one of the companies in the mergers be designated as the acquirer for accounting purposes based on the available evidence. Westar Energy and Great Plains Energy have evaluated the provisions of ASC 805 and concluded that Westar Energy is the acquirer for accounting purposes. The companies considered various factors to determine that Westar Energy is the accounting acquirer including relative voting rights of each company's shareholders in the combined company, the composition of the governing body of the combined company immediately after the mergers and thereafter, the composition of senior management of the combined company and the comparable sizes of the combining companies, along with other factors. The predominant deciding factor of the analysis was the relative voting rights of each company's shareholders.

Under the aforementioned accounting standards for business combinations, the total estimated purchase price is calculated as described in Note 2 to the pro forma financial statements, and the assets acquired and the liabilities assumed have been measured at estimated fair value. For the purpose of measuring the estimated fair value of the assets acquired and liabilities assumed, Westar Energy has applied the accounting guidance for fair value measurements. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The fair value measurements utilize estimates based on key assumptions of the mergers, including historical and current market data. The pro forma adjustments included herein are preliminary and will be revised at the time of the mergers as additional information becomes available and as additional analyses are performed. The final purchase price allocation will be determined at the time that the mergers are completed and the final amounts recorded for the mergers may differ materially from the information presented.

The pro forma balance sheet includes a pro forma adjustment to give effect to estimated merger transaction costs which are directly attributable to the mergers and are factually supportable. The pro forma statements of income include pro forma adjustments to eliminate merger transaction costs incurred by Westar Energy and Great Plains Energy since they are non-recurring charges that will not have a continuing impact on the combined results, are factually supportable and directly attributable to the mergers. Incurred costs related to integration planning have not been eliminated as they are not directly attributable to the mergers.

The pro forma financial statements do not reflect any adjustments for cost savings (or associated costs to achieve such savings) from operating efficiencies that could result from the mergers. Further, the pro forma financial statements do not reflect the effect of any regulatory actions that may impact the pro forma financial statements when the mergers are completed.

The regulated operations of Great Plains Energy are subject to the rate-setting authority of the FERC, MPSC and the KCC and are accounted for pursuant to GAAP, including the accounting guidance for regulated operations. The rate-setting and cost recovery provisions currently in place for Great Plains Energy's regulated operations provide revenue derived from costs including a return on investment of assets and liabilities included in rate base. Thus, the fair values of Great Plains Energy's tangible and intangible assets and liabilities subject to these rate-setting provisions approximate their carrying values, and the pro forma financial statements do not reflect any net adjustments related to these amounts.

Note 2. Preliminary Purchase Price and Preliminary Purchase Price Allocation

The purchase price for the mergers is estimated as follows (shares in thousands):

Great Plains Energy shares outstanding as of June 30, 2017	215,648
Great Plains Energy restricted stock awards outstanding as of June 30, 2017	(204)
Great Plains Energy shares to be converted to Monarch Energy shares	215,444
Exchange Ratio (per Great Plains Energy share)	0.5981
Estimated Monarch Energy shares to be issued to Great Plains Energy shareholders	128,857
Closing price of Westar Energy stock as of August 15, 2017	$ 51.47
Estimated fair value of Monarch Energy shares to be issued to Great Plains Energy shareholders (in millions)	$ 6,632.3
Estimated equity compensation (in millions)	5.1
Total estimated purchase price (in millions)	$ 6,637.4

The preliminary purchase price was computed using Great Plains Energy's outstanding shares as of June 30, 2017, reduced by the number of restricted stock outstanding (the fair value of the portion of restricted stock attributable to precombination service is included in the preliminary purchase price in the $5.1 million discussed below), adjusted by the exchange ratio. The preliminary purchase price reflects the market value of Westar Energy's common stock, as a proxy for the market value of Monarch Energy's common stock, on August 15, 2017. The preliminary purchase price also reflects the estimated $5.1 million fair value of Great Plains Energy's equity compensation awards, including restricted stock, converted to equivalent Monarch Energy equity awards ("replacement awards"). In accordance with applicable accounting guidance, the fair value of replacement awards attributable to precombination service is recorded as part of the consideration transferred in the mergers, while the fair value of replacement awards attributable to postcombination service is recorded separately from the business combination and recognized as compensation cost over the remaining postcombination service period. The portion of Great Plains Energy's equity awards attributable to precombination and postcombination service is estimated based on the ratio of the service period rendered as of June 30, 2017 to the total service period. See "The Merger Agreement—Treatment of Great Plains Energy Performance Share Awards, Deferred Share Units and Benefit Plans" beginning on page 149 for further details on the conversion of Great Plains Energy's equity compensation.

The preliminary purchase price will fluctuate with the market price of Westar Energy's common stock until the purchase price is reflected on an actual basis when the mergers are completed. An increase of 20 percent in the price per share would increase the purchase price by approximately $1,326.0 million. A decrease of 20 percent in the price per share would decrease the purchase price by approximately $1,326.0 million. These fluctuations assume a fair value of a share of Monarch Energy common stock at the effective time of the mergers of $51.47, the closing price of a share of Westar Energy's common stock on August 15, 2017.

The allocation of the preliminary purchase price to the fair values of assets acquired and liabilities assumed includes pro forma adjustments to reflect the fair values of Great Plains Energy's assets and liabilities as of June 30, 2017. The allocation of the preliminary purchase price is as follows (in millions):

Current assets	$ 2,010.5
Property, plant and equipment, net	8,996.8
Goodwill	1,811.0
Other long-term assets, excluding goodwill	1,477.7
Total assets	14,296.0
Current liabilities	1,516.1
Long-term liabilities, excluding long-term debt	2,568.0
Long-term debt, net	3,574.5
Total liabilities	7,658.6
Total estimated purchase price	$ 6,637.4

Note 3. Adjustments to Pro Forma Financial Statements

The pro forma adjustments included in the pro forma financial statements are as follows:

(a) *Westar Energy and Great Plains Energy historical presentation*—Based on the amounts reported in the consolidated statements of income and balance sheets of Westar Energy and Great Plains Energy for the year ended December 31, 2016 and for the six months ended and as of June 30, 2017, certain financial statement line items included in Great Plains Energy's historical presentation have been reclassified to conform to corresponding financial statement line items included in Westar Energy's historical presentation. These reclassifications have no material impact on the historical operating income, net income attributable to controlling interests, total assets, liabilities or shareholders' equity reported by Westar Energy or Great Plains Energy.

Additionally, based on Westar Energy's review of Great Plains Energy's summary of significant accounting policies disclosed in Great Plains Energy's consolidated historical financial statements incorporated by reference into this joint proxy statement/prospectus, as well as discussions with Great Plains Energy's management, the nature and amount of any adjustments to the historical financial statements of Great Plains Energy to conform its accounting policies to those of Westar Energy are not expected to be material. Upon completion of the mergers, or as more information becomes available, Monarch Energy will perform a more detailed review of Westar Energy's and Great Plains Energy's accounting policies. As a result of that review, differences may be identified between the accounting policies of the two companies that, when conformed, could have a material effect on the unaudited pro forma condensed consolidated combined financial statements.

(b) *Cash and cash equivalents*—The pro forma balance sheet reflects the following pro forma adjustments (in millions).

	As of June 30, 2017	Note 3
Redeem Great Plains Energy's $4,300.0 million senior notes	$(4,392.2)	(d)
Redeem Great Plains Energy's Series B Mandatory Convertible Preferred Stock	(968.1)	(f)
Settle Great Plains Energy's interest rate swaps	140.6	(e)
Total	$(5,219.7)	

(c) *Intercompany Transactions*—Reflects the elimination of jointly-owned electric plant and electric transmission transactions between Westar Energy and Great Plains Energy as if Westar Energy and Great Plains Energy were consolidated affiliates as of June 30, 2017.

(d) *Long-term Debt and Other Financing Costs*—The table below presents pro forma balance sheet adjustments to the line item of Long-term debt, net beginning with a reconciliation from cash paid to redeem Great Plains Energy's $4,300.0 million senior notes (reflected in note b) to the related pro forma adjustment to Long-term debt, net (in millions).

	As of June 30, 2017
Cash paid to redeem Great Plains Energy's $4,300.0 million senior notes	$(4,392.2)
Less: Cash paid for accrued interest	49.2
Less: Cash paid for redemption premium	43.0
Less: Unamortized debt issuance costs and discounts	40.1
Redeem Great Plains Energy's senior notes (net of issuance costs and discounts)	$(4,259.9)
Great Plains Energy's long-term debt fair value adjustment	262.7
Total	$(3,997.2)

In connection with Great Plains Energy's contemplated acquisition of Westar Energy under the original merger agreement, Great Plains Energy had issued $4,300.0 million of senior notes in March 2017. In July 2017, due to entering into the merger agreement, Great Plains Energy determined in its reasonable judgment that the acquisition of Westar Energy would not close prior to November 30, 2017 and exercised its special optional redemption right to redeem the $4,300.0 million of senior notes issued in March 2017 at a redemption price equal to 101 percent of the principal amount of the debt. As a result, the pro forma financial statements reflect a $4,259.9 million reduction (net of debt issuance costs and discounts of $40.1 million) to the Long-term debt, net line item. In addition, the Accrued interest line item reflects a pro forma adjustment to remove $49.2 million related to the $4,300.0 million senior notes.

The line items of Long-term debt, net and Current maturities of long-term debt also include a pro forma adjustment to reflect Great Plains Energy's remaining long-term debt, following the redemption of the $4,300.0 million senior notes, at estimated fair value. For purposes of the pro forma adjustments, estimated fair value is based on prevailing market prices for the individual debt securities as of June 30, 2017. The final fair value determination of the debt will be based on prevailing market prices at the completion of the mergers. The fair value adjustments to Great Plains Energy's regulated companies' debt of $212.8 million and $10.1 million within the Long-term debt, net and Current maturities of long-term debt line items, respectively, are offset by an increase to regulatory assets. The fair value adjustments to Great Plains Energy's holding company debt of $49.9 million and $1.0 million within Long-term debt, net and Current maturities of long-term debt line items, respectively, are offset by an increase to goodwill, net of taxes. The fair value adjustment to the holding company long-term debt (if there continues to be a premium to book value) will be amortized from long-term debt as a reduction to interest expense over the remaining life of the debt.

The pro forma statements of income include the following pro forma adjustments related to long-term debt in the line item of Interest expense (in millions):

	Six Months Ended June 30, 2017	Year Ended December 31, 2016
Interest on $4,300.0 million of senior notes	$(50.9)	$ —
Long-term debt fair value adjustment amortization	(4.5)	(8.9)
Bridge commitment fee amortization and ticking fees	(26.4)	(35.6)
Total	$(81.8)	$(44.5)

The pro forma adjustment for the interest on the $4,300.0 million senior notes that Great Plains Energy redeemed in July 2017 eliminates associated interest recorded on Great Plains Energy's historical statements of income since the interest represents non-recurring expense that will not have a continuing impact on the combined results since the senior notes have been redeemed prior to the mergers.

The amortization of the long-term debt fair value adjustment pertains to Great Plains Energy's holding company long-term debt. The effect of the fair value adjustment is being amortized from long-term debt over the remaining life of the individual debt issuances, with the longest amortization period being approximately six years. The remainder of the fair value adjustments for Great Plains Energy's regulated companies' debt is offset by an increase to regulatory assets, and amortization of these adjustments will offset each other with no effect on earnings.

In May 2016, in connection with Great Plains Energy's contemplated acquisition of Westar Energy under the original merger agreement, Great Plains Energy had entered into a bridge term loan facility to support the acquisition of Westar Energy and provide flexibility for the timing of long-term financing. In connection with this facility, Great Plains Energy paid upfront commitment fees, which were deferred and amortized over the 364-day term of the facility, and ticking fees related to the bridge facility that were expensed as incurred. The pro forma statements of income for the six months ended June 30, 2017 and year ended December 31, 2016 include pro forma adjustments to decrease interest expense by $26.4 million and $35.6 million, respectively, to eliminate the historical income statement impact of these bridge term loan facility fees since they represent non-recurring expenses that will not have a continuing impact on the combined results, are factually supportable and directly attributable to the mergers.

(e) *Interest rate swaps*—In connection with Great Plains Energy's contemplated acquisition of Westar Energy under the original merger agreement, Great Plains Energy had entered into four interest rate swaps. In March 2017, in connection with Great Plains Energy's $4,300.0 million 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 mergers. As of June 30, 2017, Great Plains Energy had recorded the fair value of the swaps at $49.2 million. The pro forma balance sheet reflects an adjustment to give effect to settlement of these swaps. The pro forma statements of income for the six months ended June 30, 2017 and for the year ended December 31, 2016 reflect an adjustment to decrease interest expense by $30.1 million and to increase interest expense by $79.3 million, respectively, to reverse the historical mark-to-market income statement impacts of these swaps since they represent non-recurring gains and losses that will not have a continuing impact on the combined results, are factually supportable and directly attributable to the mergers.

(f) *Preferred Stock*—In connection with Great Plains Energy's contemplated acquisition of Westar Energy under the original merger agreement, Great Plains Energy had issued $836.2 million (after issuance costs) of Series B Mandatory Convertible Preferred Stock containing an acquisition termination redemption option whereby Great Plains Energy had an option to redeem the preferred stock under certain circumstances. Under the merger agreement, Great Plains Energy is required to redeem all issued and outstanding shares of preferred stock. As a result of this condition, Great Plains Energy exercised its option and redeemed the shares in August 2017 for a cash payment equal to a make-whole formula. As of June 30, 2017, Great Plains Energy had also separately recognized as a current liability the fair value of the dividend make-whole provisions of the Series B Mandatory Convertible Preferred Stock of $57.1 million, which was settled as part of the August 2017 redemption.

The pro forma balance sheet reflects the following adjustments related to the redemption of Series B Mandatory Convertible Preferred Stock (in millions).

Description	Line Items	As of June 30, 2017	Note 3
Redeem Series B Preferred Stock	Preference stock	$(836.2)	(j)
Settle Series B Preferred Stock dividend make-whole provisions	Current liability	(57.1)	
Loss upon redemption of Series B Preferred Stock	Retained earnings	(74.8)	(j)
Payment for redemption of Series B Preferred Stock	Cash	(968.1)	(b)

The pro forma statements of income for the six months ended June 30, 2017 and year ended December 31, 2016 also include pro forma adjustments to eliminate preferred dividends on Series B Mandatory Convertible Preferred Stock of $30.2 million and $14.8 million, respectively. The pro forma statement of income for the six months ended June 30, 2017 also includes a pro forma adjustment to eliminate the historical income statement impact of a $57.1 million loss for the fair value adjustment of the Series B Mandatory Convertible Preferred Stock dividend make-whole provisions. The preferred dividends and loss on dividend make-whole provisions represent non-recurring charges that will not have a continuing impact on the combined results since the preferred stock has been redeemed prior to the mergers.

In connection with Great Plains Energy's contemplated acquisition of Westar Energy under the original merger agreement, Great Plains Energy had entered into a stock purchase agreement with OCM Credit Portfolio LP (OMERS) to sell $750.0 million of Series A Mandatory Convertible Preferred Stock at the closing of the acquisition. In connection with this stock purchase agreement, Great Plains Energy paid $15.0 million of up-front commitment fees, which were recorded as deferred offering costs within the Other assets line item. In addition, Great Plains Energy recorded a $4.4 million other current liability to recognize the fair value of the Series A forward contract as of June 30, 2017. As a result of the merger agreement, Great Plains Energy terminated the stock purchase agreement in July 2017. The pro forma balance sheet as of June 30, 2017 includes a pro forma adjustment to reflect the reversal of the fair value of the Series A forward contract and the write-off of the deferred offering costs. The pro forma statement of income for the six months ended June 30, 2017 also reflects a $4.4 million adjustment to remove the mark-to-market expense associated with the Series A forward contract reflected in Great Plains Energy's historical financial statement as it represents a non-recurring expense that will not have a continuing impact on the combined results, is factually supportable and directly attributable to the mergers.

(g) *Income Taxes*—The pro forma balance sheet includes the following estimated adjustments to the Deferred income taxes line item (in millions).

	As of June 30, 2017
Allocation of purchase price(a)	$ (7.4)
Estimated merger transaction costs	(12.5)
Estimated settlement of outstanding Westar Energy equity compensation awards	(4.8)
Replacement of Great Plains Energy's equity compensation awards	(3.3)
Redemption of Great Plains Energy's $4,300.0 million senior notes	(32.7)
Settlement of interest rate swaps	35.9
Total	$(24.8)

(a) Includes an increase of an estimated $12.6 million for a valuation allowance for net operating loss deductions not expected to be utilized

The pro forma balance sheet adjustments are based on an estimated statutory income tax rate of 39.3 percent for the combined company. The pro forma statements of income include a pro forma adjustment to reflect the income tax effects of the pro forma adjustments calculated using an estimated statutory income tax rate of 39.3 percent for the combined company. The estimated statutory tax rate of 39.3 percent could change based on future changes in the applicable tax rates and final determination of the combined company's tax position.

(h) *Equity Compensation Awards*—The pro forma balance sheet includes a pro forma adjustment to the Common stock line item to give effect to the fair value of Great Plains Energy's replacement awards attributable to precombination service. See "The Merger Agreement—Treatment of Great Plains Energy Performance Share Awards, Deferred Share Units and Benefit Plans" beginning on page 149 for further details on Great Plains Energy's equity compensation awards.

The pro forma balance sheet also includes a pro forma adjustment to the Common stock line item for the estimated settlement of all outstanding Westar Energy equity compensation awards as required in the merger agreement that will become vested immediately prior to the consummation of the mergers. See “The Merger Agreement—Treatment of Westar Energy Performance Units, Restricted Share Units and Benefit Plans” beginning on page 149 for further details on settled Westar Energy equity compensation awards.

The settlement of the equity compensation awards have been excluded from the pro forma statements of income as they reflect non-recurring charges that will not have a continuing impact on the combined results, are factually supportable and directly attributable to the mergers.

(i) *Merger Transaction Costs*—The pro forma balance sheet includes a pro forma adjustment for $47.0 million of estimated merger transaction costs consisting of fees related to advisory, legal, investment banking, and other professional services, all of which are directly attributable to the mergers and are factually supportable. The pro forma statements of income for the six months ended June 30, 2017 and for the year ended December 31, 2016 include pro forma adjustments to eliminate $5.4 million and $27.6 million, respectively, of merger transaction costs incurred by Westar Energy and Great Plains Energy. The merger transaction costs are non-recurring charges that will not have a continuing impact on the combined results, are factually supportable and directly attributable to the mergers. Incurred costs related to integration planning are not eliminated as they are not directly attributable to the mergers.

(j) *Shareholders' Equity*—The pro forma balance sheet reflects the following adjustments (in millions).

	Common stock	Preference stock	Retained earnings	Treasury stock, at cost	Accumulated other comprehensive loss	Total	Note 3
Issue Monarch Energy common stock to Great Plains Energy's shareholders	$ 6,632.3	$ —	$ —	$—	$—	$ 6,632.3	
Eliminate Great Plains Energy's historical equity(a)	(4,228.6)	—	(817.8)	3.9	3.6	(5,038.9)	
Redeem Series B Preferred Stock	—	(836.2)	(74.8)	—	—	(911.0)	(f)
Settle interest rate swaps (net of tax)	—	—	55.5	—	—	55.5	(e)
Redeem Great Plains Energy's senior notes	—	—	(50.4)	—	—	(50.4)	(d)
Adjustment for estimated merger transaction costs (net of tax)	—	—	(34.5)	—	—	(34.5)	(i)
Terminate Series A stock purchase agreement	—	—	(10.6)	—	—	(10.6)	(f)
Replace Great Plains Energy's equity awards (net of tax)	8.4	—	—	—	—	8.4	(h)
Settle Westar Energy's equity awards (net of tax)	12.2	—	(7.4)	—	—	4.8	(h)
Total	$ 2,424.3	$(836.2)	$(940.0)	$ 3.9	$ 3.6	$ 655.6	

(a) The elimination of Great Plains Energy's historical retained earnings of $953.6 million is net of pro forma reductions to retained earnings for the redemption of Great Plains Energy's Series B Preferred Stock and $4,300.0 million senior notes and the termination of the Series A stock purchase agreement.

(k) *Goodwill*—Reflects the preliminary estimate of goodwill created as a result of the mergers. See below for a detailed calculation of goodwill created (in millions).

Total estimated purchase price	$6,637.4
Less: Fair value of net assets acquired	4,826.4
Pro forma goodwill	1,811.0
Less: Great Plains Energy's existing goodwill	169.0
Pro forma goodwill adjustment	$1,642.0

(l) *Shares outstanding*—Reflects the elimination of Great Plains Energy's common stock and the issuance of approximately 129 million shares of Monarch Energy's common stock to Great Plains Energy's shareholders per the exchange ratio of 0.5981. See below for a detailed computation of the number of shares used in the basic and diluted EPS calculations (in millions of shares).

	Six months ended June 30, 2017	Year ended December 31, 2016
Basic:		
Westar Energy weighted average number of shares outstanding	142.5	142.1
Equivalent Great Plains Energy common shares after exchange(a)	128.9	128.9
Total pro forma Monarch Energy shares outstanding	271.4	271.0

(a) See Note 2 for supporting calculation

	Six months ended June 30, 2017	Year ended December 31, 2016
Diluted:		
Westar Energy weighted average number of shares outstanding	142.6	142.5
Equivalent Great Plains Energy common shares after exchange(a)	128.9	128.9
Total pro forma Monarch Energy shares outstanding	271.5	271.4

(a) See Note 2 for supporting calculation