



FILED

DEC 14 2000

JEANIE SELL LATZ
SENIOR VICE PRESIDENT
CORPORATE SERVICES

Missouri Public
Service Commission

December 11, 2000

Mr. Dale Hardy Roberts
Secretary/Chief Regulatory Law Judge
Missouri Public Service Commission
P.O. Box 360
200 Madison Street, Suite 100
Jefferson City, MO 65102

RE: KCPL Filing Requirement Pursuit to Commission Order, Case No. EF-2001-282

Dear Mr. Roberts:

Enclosed for filing with the Commission pursuant to item 6 of the Commission Order dated December 6, 2000 in Case No. EF-2001-282 are copies of four letters concerning communication with credit rating agencies. These letters relate specifically to the new shelf registration and are being filed even though the communication occurred prior to the Commission Order. Two of the letters both dated November 20, 2000 were sent to Standard & Poor's Corporation and Moody's Investors Services requesting a rating for the shelf registration. Standard & Poor's replied to that request in a letter dated November 22, 2000 and Moody's replied to that request in a letter dated December 4, 2000.

Also enclosed is a copy of a recent rating action taken by Moody's Investors Service on December 4, 2000 that has been printed from their website.

If you have any questions concerning this filing, please call me at (816) 556-2936 or Andrea Bielsker at (816) 556-2595.

Sincerely,

A handwritten signature in cursive script that reads "Jeanie Sell Latz".

Jeanie Sell Latz

Enc.

c w/enc.: Eric Anderson (MPSC)
Ron Bible (MPSC)
Office of the Public Counsel (Attn: Martha Hogerty)



ANDREA F. BIELSKER
VICE PRESIDENT FINANCE
AND TREASURER

November 20, 2000

Ms. Barbara Eiseman
Standard & Poor's Corp.
55 Water Street
New York, NY 10041

RE: \$400,000,000 Debt Securities Shelf Registration

Dear Barbara:

Please find enclosed an Indenture and Registration Statement in near final form regarding the above-referenced financing for which we are requesting a rating. It is a universal debt securities shelf registration which allows for the issuance of unsecured and/or subordinated debentures. This shelf registration incorporates the \$100 million of medium term notes remaining available to be offered under the \$300 million shelf registration dated December 18, 1996.

We will be issuing \$250 million of unsecured debt off of the shelf in early December to refinance existing short-term debt. We would appreciate receiving a documented rating by December 5, 2000, as the Company plans to take the issue to market on that date. We will provide final documents including a supplemental prospectus once it is available.

Thank you for your attention on this matter and please feel free to contact me at (816) 556-2595 or Gregg Clizer at (816) 556-2754 if you have any questions.

Sincerely,

A handwritten signature in cursive script, appearing to read "Andrea F. Bielsker".

AFB:sc

Enclosures

55 Water Street
New York, NY 10041-0003
Tel 212 438 7664
Fax 212 438 7680
john_bilardello@standardandpoors.com

John J. Bilardello
Managing Director
Corporate Ratings

Standard & Poor's

A Division of The McGraw-Hill Companies 

November 22, 2000

Andrea F. Bielsker
Treasurer
Kansas City Power & Light Co.
P.O. Box 418679
1201 Walnut
Kansas City, MO 64106

Re: \$300,000,000 KANSAS CITY POWER & LIGHT COMPANY
Universal Debt Securities

Dear Ms. Bielsker:

Pursuant to your request, Standard & Poor's Ratings Services has reviewed the information presented to us and has assigned a preliminary rating of "BBB+/BBB" to the above-captioned shelf registration. A final rating will be assigned to each series only after the specific terms of such series are reviewed by Standard & Poor's for conformity with the terms described in the Rule 415 Shelf Registration Statement. If you have any questions relative to this rating, we will be pleased to answer them.

Please send us final documents as soon as they become available. In the event that final papers are not received by us within a reasonable amount of time, we reserve the right to withdraw our rating.

In order to maintain our rating surveillance, we must receive all publicly distributed company financial information such as annual and quarterly shareholder reports and communications, as well as 10K, 8K, and other SEC filings, the absence of which may result in the withdrawal of our rating. Standard & Poor's relies on the issuer and its counsel, accountants, and other experts for the accuracy and completeness of the information submitted in connection with the rating. If you would place us on a mailing list for this information, this would facilitate the process. Please address all reports to: Standard & Poor's; 55 Water Street; New York, NY 10041; Attn.: Barbara Eiseman, Corporate Ratings.

This letter constitutes Standard & Poor's permission to you to disseminate the above-assigned rating to interested parties. You understand that Standard & Poor's has not consented to, and will not consent to, being named an "expert" under the federal securities laws, including without limitation, Section 7 of the Securities Act of 1933. In addition, it should be understood that the rating is not a "market" rating, nor a recommendation to buy, hold, or sell the securities. Standard & Poor's reserves the right to advise its own clients, subscribers, and the public of the rating.

We are pleased to have had the opportunity of being of service to you. If we can be of further help, please do not hesitate to call upon us.

Very truly yours,


:lag



ANDREA F. BIELSKER
VICE PRESIDENT FINANCE
AND TREASURER

November 20, 2000

Mr. Robert Johnson
Moody's Investors Services
99 Church Street
New York, NY 10007

RE: \$400,000,000 Debt Securities Shelf Registration

Dear Robert:

Please find enclosed an Indenture and Registration Statement in near final form regarding the above-referenced financing for which we are requesting a rating. It is a universal debt securities shelf registration which allows for the issuance of unsecured and/or subordinated debentures. This shelf registration incorporates the \$100 million of medium term notes remaining available to be offered under the \$300 million shelf registration dated December 18, 1996.

We will be issuing \$250 million of unsecured debt off of the shelf in early December to refinance existing short-term debt. We would appreciate receiving a documented rating by December 5, 2000, as the Company plans to take the issue to market on that date. We will provide final documents including a supplemental prospectus once it is available.

Thank you for your attention on this matter and please feel free to contact me at (816) 556-2595 or Gregg Clizer at (816) 556-2754 if you have any questions.

Sincerely,

A handwritten signature in cursive script that reads "Andrea F. Bielsker".

AFB:sc

Enclosures



Moody's Investors Service

99 Church Street
New York, New York 10007

December 4, 2000

Ms. Andrea Bielsker
Chief Financial Officer
Kansas City Power & Light Company
P.O.Box 418679
Kansas City, MO 64141-9679

Dear Andrea::

This is to confirm that the following preliminary rating has been assigned by Moody's rating committee to the following shelf registration:


| | |
|---------------------------|---|
| RATING: | (P)A2 On review for possible downgrade |
| ISSUER: | Kansas City Power & Light Company |
| ISSUE DESCRIPTION: | Unsecured Shelf |
| ISSUE AMOUNT: | \$400,000,000 |

The shelf amount includes a new filing with the Securities and Exchange Commission in the amount of US\$ 300,000,000 and a "roll-over" amount of US\$100,000,000 from a previous filing. All securities issued under the combined total will be governed by a new indenture to be dated as of December, 2000.

Moody's rating is subject to revision or withdrawal at any time. The rating and any revisions or withdrawals thereof are publicly disseminated by Moody's through normal print and electronic media and in response to oral requests to Moody's rating desk.

Should you have any questions regarding this matter, please feel free to contact me at (212) 553-3853.

Sincerely,



Robert L. Johnson
Vice President and Senior Analyst



Moody's Investors Service

**Fundamental Credit Research
Rating Action
4 DEC 2000**

RATING ACTION : Kansas City Power & Light Company

Susan D. Abbott
Managing Director
Corporate Finance
Moody's Investors Service

Robert Johnson
Vice President - Senior Analyst
Corporate Finance
Moody's Investors Service

KANSAS CITY POWER AND LIGHT PLACED ON REVIEW FOR POSSIBLE DOWNGRADE

Short Term Debt Securities Included.

New York, December 04, 2000 -- Moody's has placed the debt ratings of Kansas City Power and Light (KCPL) on review for possible downgrade reflecting our concern for pressures on the company's credit measures due to an expected substantial increase in leverage as the company seeks to expand its unregulated activities and absorb an increase in its overall business risk profile.

Ratings included in the review are KCPL's A1 Senior Secured Ratings, A2 Senior Unsecured Ratings, A2 Issuer Rating, A3 Subordinated Debt Rating, "a2" Preferred Stock Rating and P-1 Commercial Paper Rating.

Already below their historical averages, credit measures have declined since the explosion of the Hawthorne Unit 5 generating station in 1999. Even as it seeks to re-build the damaged portion of the plant, KCPL has undertaken to expand the units generation capacity. This construction and expenditures for new generating capacity have been largely financed with debt and has resulted in a 33% increase in consolidated leverage to \$1,223 million at September 30, 2000 from \$923 million at December 31, 1998.

Additionally, the company has requested permission from the regulators in Kansas and Missouri to move its rate-base generation assets into an unregulated generation subsidiary, which, in the current environment, should increase returns to the company but also increases volatility in earnings. On a prospective basis, management anticipates a greater portion of the company's earnings and cash flow to be contributed by its unregulated generation and telecommunication assets. The business risk profile of these businesses are typically more volatile than that of a vertically-integrated utility. A reflection of the company's increasing risk appetite is its decision to possibly invest further in DTI, a St. Louis-based firm that is developing a nationwide fiber optic network for voice and data communications.

Moody's review will focus on the financial impact of the company's expansion in non-regulated businesses and the likelihood of regulatory approval of the separation of the generating assets. The review will examine each of the possible scenarios for its impact on cash flow measures to determine the potential risks to bondholders and determine whether KCPL's current ratings are appropriate.

KCPL provides energy and related products to a diversified service territory encompassing metropolitan Kansas City and parts of eastern Kansas and western Missouri.

New York
Susan D. Abbott
Managing Director
Corporate Finance
Moody's Investors Service
JOURNALISTS: (212) 553-0376
SUBSCRIBERS: (212) 553-1653

New York
Robert Johnson
Vice President - Senior Analyst
Corporate Finance
Moody's Investors Service
JOURNALISTS: (212) 553-0376
SUBSCRIBERS: (212) 553-1653

Moody's Investors Service

Moody's Investors Service

© Copyright 2000 by Moody's Investors Service, 99 Church Street, New York, NY 10007. All rights reserved.

ALL INFORMATION CONTAINED HEREIN IS COPYRIGHTED IN THE NAME OF MOODY'S INVESTORS SERVICE, INC. ("MOODY'S"), AND NONE OF SUCH INFORMATION MAY BE COPIED OR OTHERWISE REPRODUCED, REPACKAGED, FURTHER TRANSMITTED, TRANSFERRED, DISSEMINATED, REDISTRIBUTED OR RESOLD, OR STORED FOR SUBSEQUENT USE FOR ANY SUCH PURPOSE, IN WHOLE OR IN PART, IN ANY FORM OR MANNER OR BY ANY MEANS WHATSOEVER, BY ANY PERSON WITHOUT MOODY'S PRIOR WRITTEN CONSENT. All information contained herein is obtained by MOODY'S from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error as well as other factors, however, such information is provided "as is" without warranty of any kind and MOODY'S, in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness, completeness, merchantability or fitness for any particular purpose of any such information. Under no circumstance shall MOODY'S have any liability to any person or entity for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any error (negligent or otherwise) or other circumstance or contingency within or outside the control of MOODY'S or any of its directors, officers, employees or agents in connection with the procurement, collection, compilation, interpretation, communication, publication or delivery of any such information, or (b) any direct, indirect, special, consequential, compensatory or incidental damages whatsoever (including without limitation, lost profits), even if MOODY'S is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, any such information. The credit ratings, if any, constituting part of the information contained herein are, and must be construed solely as, statements of opinion and not statements of fact or recommendations to purchase, sell or hold any securities. NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY SUCH RATING OR OTHER OPINION OR INFORMATION IS GIVEN OR MADE BY MOODY'S IN ANY FORM OR MANNER WHATSOEVER. Each rating or other opinion must be weighed solely as one factor in any investment decision made by or on behalf of any user of the information contained herein, and each such user must accordingly make its own study and evaluation of each security and of each issuer and guarantor of, and each provider of credit support for, each security that it may consider purchasing, holding or selling. Pursuant to Section 17(b) of the Securities Act of 1933, MOODY'S hereby discloses that most issuers of debt securities (including corporate and municipal bonds, debentures, notes and commercial paper) and preferred stock rated by MOODY'S have, prior to assignment of any rating, agreed to pay MOODY'S for the appraisal and rating services rendered by it fees ranging from \$1,000 to \$1,500,000.