

(To Prospectus dated December 15, 2020)

\$300,000,000

Wisconsin Power and Light Company

1.950% Debentures due 2031

1. *Y*
 2. *Y*
 3. *Y*
 4. *Y*
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Investing in the debentures involves risks. See “Risk Factors” beginning on page S-5 of this prospectus supplement, page 4 of the accompanying prospectus and page 14 of our Annual Report on Form 10-K for the year ended December 31, 2020, as such discussion may be amended or updated in other reports filed by us with the U.S. Securities and Exchange Commission, or the SEC. The Risk Factors included in our Annual Report on Form 10-K, as amended or updated, are incorporated by reference herein.

		Per Debenture	Total
(1)		%	\$
(2)		%	\$
(3)		%	\$
(4)		%	\$
(5)		%	\$
(6)		%	\$
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(97)		%	\$
(98)		%	\$
(99)		%	\$
(100)		%	\$

	J	$B \rightarrow R$	M	
Barclays	BofA Securities	Mizuho Securities		Wells Fargo Securities
		$C \rightarrow M$		
Comerica Securities	Siebert Williams Shank		TD Securities	US Bancorp

The date of this prospectus supplement is September 13, 2021.

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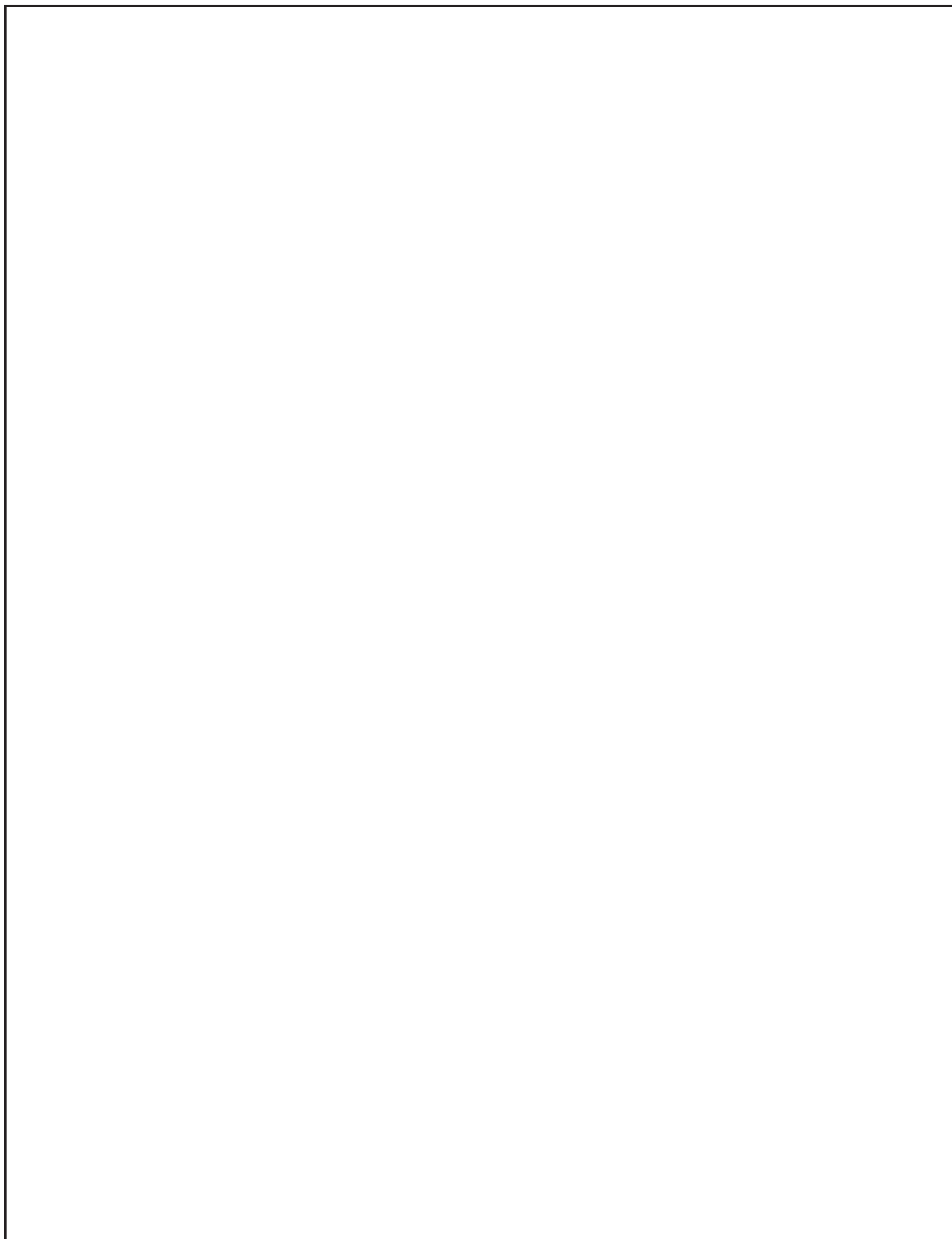
PROSPECTUS SUPPLEMENT SUMMARY

Our Company is a public company. The information in this prospectus supplement is not intended to be a complete description of the company. The information in this prospectus supplement is not intended to be a complete description of the company. The information in this prospectus supplement is not intended to be a complete description of the company.

Our Company

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Denominations

Risk factors

The map shows the northern Adriatic coastline from Trieste in the north to Ancona in the south. Sampling stations are indicated by letters A through Z. Station A is near Trieste, and station Z is near Ancona. The map includes latitude lines (45°N, 46°N) and longitude lines (13°E, 14°E, 15°E). A scale bar at the bottom indicates distances from 0 to 100 km.

	Year Ended December 31,			Six Months Ended June 30,	
	2018	2019	2020	2020	2021
	(In millions)				
Income Statement Data:					
Revenue	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Cost of sales	(500)	(500)	(500)	(500)	(500)
Gross profit	500	500	500	500	500
Selling, general and administrative expenses	(200)	(200)	(200)	(200)	(200)
Research and development expenses	(100)	(100)	(100)	(100)	(100)
Goodwill impairment expense	(100)	(100)	(100)	(100)	(100)
Other income (expense)	(50)	(50)	(50)	(50)	(50)
Income before income taxes	50	50	50	50	50
Income tax expense	(10)	(10)	(10)	(10)	(10)
Net income	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40
Balance Sheet Data:					
Assets					
Current assets	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Property, plant and equipment	(500)	(500)	(500)	(500)	(500)
Goodwill	(100)	(100)	(100)	(100)	(100)
Other non-current assets	(100)	(100)	(100)	(100)	(100)
Total assets	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300
Liabilities					
Current liabilities	(100)	(100)	(100)	(100)	(100)
Long-term liabilities	(100)	(100)	(100)	(100)	(100)
Other non-current liabilities	(100)	(100)	(100)	(100)	(100)
Total liabilities	(300)	(300)	(300)	(300)	(300)
Equity					
Common stock	(100)	(100)	(100)	(100)	(100)
Retained earnings	(100)	(100)	(100)	(100)	(100)
Other equity	(100)	(100)	(100)	(100)	(100)
Total equity	(300)	(300)	(300)	(300)	(300)

[illegible]

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THE COMPANY



Ranking

Optional Redemption

[illegible]

$\frac{Y}{k} = \left(\frac{\partial Y}{\partial k} + \frac{\partial Y}{\partial L} \right) \cdot \frac{k}{L}$

Settlement

(k)

Commissions and Discounts

No Sale of Similar Securities

Indemnification

k

Price Stabilization and Short Position

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PROSPECTUS

Wisconsin Power and Light Company

Preferred Stock Debt Securities



Investment in Wisconsin Power and Light Company's Preferred Stock and Debt Securities for the period 1940 to 1950. The graph shows that the Preferred Stock investment has grown by approximately 40% over the decade, while the Debt Securities investment has grown by approximately 20%.

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ABOUT THIS PROSPECTUS

You should rely only on the information contained or incorporated by reference in this prospectus and in any prospectus supplement. “Incorporated by reference” means that we can disclose important information to you by referring you to another document filed separately with the SEC. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it.

We are not making offers to sell nor soliciting offers to buy, nor will we make an offer to sell nor solicit an offer to buy, securities in any jurisdiction where the offer or sale is not permitted.

You should assume that the information appearing in this prospectus and any supplement to this prospectus, or the information we file or previously filed with the SEC that we incorporate by reference in this prospectus or any prospectus supplement, is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

FORWARD-LOOKING STATEMENTS

Our forward-looking statements are based on our current expectations and assumptions. These statements are subject to various risks and uncertainties, including those related to the global economic environment, the COVID-19 pandemic, and our business operations. We cannot guarantee that these statements will be realized, and they may be materially different from actual results. We encourage investors to review our periodic reports and other disclosures for more information on these risks and uncertainties.

Our forward-looking statements include, but are not limited to, statements regarding our financial performance, our business strategy, our market outlook, and our competitive position. These statements are based on our current expectations and assumptions, which are subject to change. We cannot guarantee that these statements will be realized, and they may be materially different from actual results. We encourage investors to review our periodic reports and other disclosures for more information on these risks and uncertainties.

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RISK FACTORS



$\alpha \in \mathbb{N}$

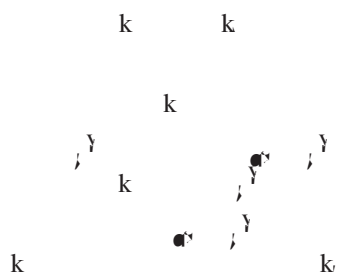
DESCRIPTION OF PREFERRED STOCK

The Company has authorized 10,000 shares of preferred stock, which shall be divided into two classes, to-wit: (1) 5,000 shares of \$100.00 par value, non-cumulative, non-voting, non-convertible preferred stock, and (2) 5,000 shares of \$100.00 par value, non-cumulative, non-voting, non-convertible preferred stock. The preferred stock shall have no right to participate in the dividends or assets of the Company in excess of the dividends or assets payable to the holders of the preferred stock. The preferred stock shall be entitled to dividends when and as declared by the Board of Directors. The preferred stock shall be entitled to the same rights and privileges as the common stock of the Company.

General

The preferred stock shall be entitled to the same rights and privileges as the common stock of the Company. The preferred stock shall be entitled to the same rights and privileges as the common stock of the Company. The preferred stock shall be entitled to the same rights and privileges as the common stock of the Company.

Ranking



DESCRIPTION OF DEBT SECURITIES

F, *B*, *N*, *A*, *J*, 20, 1997, *C*, *F*, *M*, *I*, *S*, *A*, 1939, *I*.

General

Terms

Y

Y

Y

Y

Y

Y

Restrictive Covenants

L a s L e s

1. The first part of the document discusses the importance of maintaining accurate records of all transactions, including sales, purchases, and expenses. It emphasizes the need for consistency and transparency in financial reporting.

2. The second part of the document outlines the various methods used to collect and analyze data, including surveys, interviews, and focus groups. It highlights the importance of selecting appropriate samples and ensuring the reliability of the data collected.

3. The third part of the document describes the process of identifying and measuring the variables that influence the outcome of the study. It discusses the challenges of operationalizing abstract concepts and the importance of using valid and reliable measurement tools.

4. The fourth part of the document presents the results of the study, including the main findings and the statistical analysis conducted. It discusses the implications of the results for theory and practice and provides recommendations for future research.

5. The fifth part of the document concludes the study by summarizing the key points and reiterating the importance of rigorous research methods. It also acknowledges the limitations of the study and suggests areas for further exploration.

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Defeasance

Governing Law

Global Securities

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\$300,000,000

Wisconsin Power and Light Company

1.950% Debentures due 2031

PROSPECTUS SUPPLEMENT

J B -R Ma a s

Barclays

BofA Securities

Mizuho Securities

Wells Fargo Securities

C -Ma a s

Comerica Securities

Siebert Williams Shank

TD Securities

US Bancorp

September 13, 2021
