

WOORI FINANCE HOLDINGS CO LTD

Form 6-K

December 27, 2004

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## Form 6-K

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of December 2004

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## Woori Finance Holdings Co., Ltd.

(Translation of registrant's name into English)

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203, Hoehyon-dong, 1-ga, Chung-gu, Seoul, Korea

(Address of principal executive office)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): \_\_\_\_\_

*Note:* Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): \_\_\_\_\_

*Note:* Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submission to furnish a report or other document that the registration foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes \_\_\_\_\_ No  X

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**Report regarding the completion of the acquisition of LG Investment & Securities shares**

Woori Finance Holdings completed the acquisition of LG Investment & Securities shares pursuant to the agreement with LG Card dated September 23, 2004.

**Key details**

**Shares acquired: 25,877,487 shares of LG Investment & Securities common stock**

**Acquisition cost: Won 297,591,100,500 (Won 11,500 per share)**

**Seller: LG Card**

**Completion date: December 24, 2004**

**LG Investment & Securities related information:**

<b>Name of company</b>	<b>LG Investment &amp; Securities</b>	<b>Ticker symbol</b>	<b>005940</b>
<b>Type of company</b>	<b>Listed company</b>	<b>CEO</b>	<b>Sung-Tae Kim</b>
<b>Head office</b>	<b>Yoido-dong 20, Youngdungpo-gu, Seoul, Korea</b>		

	<b>Common shares</b>	<b>Preferred shares</b>	<b>Total</b>
<b>Shares issued</b>	<b>122,116,369</b>	<b>19,870,968</b>	<b>141,987,337</b>

**Report regarding the addition of a new subsidiary**

After completion of the acquisition of LG Investment & Securities shares, the number of subsidiaries changed from ten subsidiaries to 16.

**Key details**

**Name of company:** LG Investment & Securities

**CEO:** Sung-Tae Kim

**Financial status:**

<b>Total assets (Won)</b>	<b>5,095,503,890,650</b>	<b>Shareholders equity (Won)</b>	<b>1,600,417,406,127</b>
<b>Total liabilities (Won)</b>	<b>3,495,086,484,523</b>	<b>Paid-in-capital (Won)</b>	<b>724,812,440,000</b>

**Business type:** Securities brokerage

**Name of group:** Woori Financial Group

**Reason for inclusion:** Acquisition of shares

**Shares of LG Investment Securities & Investment owned by the major shareholder after the acquisition:** 23.15%

**Number of subsidiaries after inclusion:** 16

**Effective date:** December 24, 2004

**Name of company** LG Investment & Securities

**CEO** Sung-Tae Kim

**Financial Status** **Total assets (Won)** 5,095,503,890,650 **Shareholders equity (Won)** 1,600,417,406,127

**Total liabilities (Won)** 3,495,086,484,523 **Paid-in-capital (Won)** 724,812,440,000

**Shares owned by** 23.15%

**major shareholder**

**Name of company** LG Investment Trust Management

**CEO** Kee-Hwan Park

**Financial Status** **Total assets (Won)** 57,837,001,316 **Shareholders equity (Won)** 53,227,816,259

**Total liabilities (Won)** 4,609,185,057 **Paid-in-capital (Won)** 30,000,000,000

**Shares owned by** 90%  
**major shareholder**

**Name of company** LG Futures

**CEO** Kwang-Sig Min

**Financial Status** **Total assets (Won)** 111,677,305,961 **Shareholders equity (Won)** 36,813,993,602

**Total liabilities (Won)** 74,863,312,359 **Paid-in-capital (Won)** 25,000,000,000

**Shares owned by** 100%

**major shareholder**

**Name of company** LG Securities International Ltd

**CEO** Woo-Seok Sung

**Financial Status** **Total assets (Won)** 11,093,003,702 **Shareholders equity (Won)** 10,736,043,535

**Total liabilities (Won)** 356,960,167 **Paid-in-capital (Won)** 6,644,045,200

**Shares owned by** 100%

**major shareholder**

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<b>Name of company</b>	<b>LG Securities (H.K) Ltd.</b>			
<b>CEO</b>	<b>Seok-Kyun Mok</b>			
<b>Financial Status</b>	<b>Total assets (Won)</b>	<b>66,258,318,150</b>	<b>Shareholders equity (Won)</b>	<b>16,458,318,720</b>
	<b>Total liabilities (Won)</b>	<b>49,858,575,044</b>	<b>Paid-in-capital (Won)</b>	<b>25,827,750,000</b>

Shares owned by 100%

major shareholder

**Name of company** **LG Securities America, Inc**

**CEO** **Dong-Hwan Ki**

<b>Financial Status</b>	<b>Total assets (Won)</b>	<b>5,905,658,525</b>	<b>Shareholders equity (Won)</b>	<b>5,728,352,743</b>
	<b>Total liabilities (Won)</b>	<b>177,305,781</b>	<b>Paid-in-capital (Won)</b>	<b>11,479,000,000</b>

Shares owned by 100%

major shareholder

**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, thereunto duly authorized.

Woori Finance Holdings Co., Ltd.  
(Registrant)

Date: December 27, 2004

By: /s/ Young Sun Kim

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(Signature)

Name: Young Sun Kim  
Title: Director