

WOORI FINANCE HOLDINGS CO LTD

Form 6-K

December 27, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

**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

Woori Finance Holdings Co., Ltd.

(Translation of registrant's name into English)

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

(Address of principal executive office)

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

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:

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

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

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:

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

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

Name of company LG Securities (H.K) Ltd.
CEO Seok-Kyun Mok

Financial Status	Total assets (Won)	66,258,318,150	Shareholders equity (Won)	16,458,318,720
	Total liabilities (Won)	49,858,575,044	Paid-in-capital (Won)	25,827,750,000

Shares owned by 100%

major shareholder

Name of company LG Securities America, Inc
CEO Dong-Hwan Ki

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

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

(Signature)

Name: Young Sun Kim
Title: Director