

WOORI FINANCE HOLDINGS CO LTD

Form 6-K

December 12, 2008

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, 2008

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.

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Form 20-F Form 40-F

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

Report Regarding Investment Decision

| | | | | |
|--|--|-------------------|--------------------------------|--|
| | Company Name | Woori Bank | Representative Director | Chong Hwi Lee <i>Common shares:</i> |
| | | | | 635,956,580 |
| Investment Target | Capital (Won) | 3,179,782,900,000 | Number of Issued Shares | |
| | | | | <i>Preferred shares:</i> |
| | | | | none |
| | Relation to Woori Finance Holdings Co., Ltd. (WFH) | Subsidiary | Business Type | Banking and related businesses |
| | Number of Shares to be Acquired | | | 70,000,000 shares of convertible preferred stock |
| Investment Details | Investment Amount (Won) | | | 700,000,000,000 |
| | Shareholders Equity of WFH (Won) | | | 13,152,076,878,929 |
| | Investment Amount to Shareholders Equity (%) | | | 5.32% |
| | Large Corporation | | | Yes |
| Share Ownership After Acquisition | Number of Common Shares Owned by WFH | | | 635,956,580 |
| | Percentage of Common Shares Owned by WFH (%) | | | 100% |
| Method of Investment | Participate in the capital increase of Woori Bank by subscribing for new shares issued by Woori Bank to its shareholders | | | |
| Purpose of Investment | To improve Woori Bank s capital adequacy ratio | | | |
| Scheduled Date of Acquisition | December 26, 2008 | | | |
| Decision Date | December 12, 2008 | | | |
| Other information: | | | | |

- The scheduled date of acquisition as stated above is the scheduled date of issuance of the new shares.
- Timing and specific details of the transaction described above are subject to change.

Summary of Financial Information of Woori Bank

(unit: Won in millions)

| | Total Assets | Total Liabilities | Shareholders Equity | Capital | Operating Revenue | Net Profit |
|---------------|---------------------|--------------------------|----------------------------|----------------|--------------------------|-------------------|
| FY2007 | 195,281,325 | 182,976,995 | 12,304,330 | 3,179,783 | 20,788,603 | 1,777,423 |
| FY2006 | 166,405,304 | 155,108,700 | 11,296,604 | 3,179,783 | 14,876,313 | 1,642,734 |
| FY2005 | 127,193,197 | 117,506,058 | 9,687,139 | 3,179,783 | 11,422,020 | 1,425,755 |

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 12, 2008

By: /s/ Byung-Ho Park
(Signature)

Name: Byung-Ho Park

Title: Managing Director