

WOORI FINANCE HOLDINGS CO LTD

Form 6-K

October 26, 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 October 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 Increase in Shareholding of LG Investment & Securities

Woori Finance Holdings has increased its shareholding of LG Investment & Securities (LGIS) by 7,000,000 common shares as of October 26, 2004 to 26.92% of the total outstanding common shares of LGIS.

Shareholding Details

Issuer Name: LG Investment & Securities

Total Outstanding Shares: 122,116,369 common shares (shares with voting rights)

Shareholding as of September 23, 2004: 25,877,487 common shares (21.19%)

Shareholding as of October 26, 2004: 32,877,487 common shares (26.92%)

Change in Shareholding: Increase of 7,000,000 common shares

Reason for Change in Shareholding

- Acquisition of common shares to secure a stable shareholding base prior to the merger of LGIS with Woori Securities

Reason for Shareholding in LGIS

- 1) Plans to participate in the management of LGIS in the near future
- 2) Plans to change the Articles of Association and the number of directors after the closing of the transaction

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: October 26, 2004

By: /s/ Young Sun Kim

(Signature)

Name: Young Sun Kim
Title: Director