

ING GROEP NV  
Form 11-K  
June 20, 2007

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

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**FORM 11-K**

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES AND EXCHANGE ACT OF 1934**

**For the Fiscal Year ended December 31, 2006**

**OR**

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES AND EXCHANGE ACT OF 1934**

**For the transition period from \_\_\_\_\_ to \_\_\_\_\_**

**Commission file number 1-14642**

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

ING AMERICAS SAVINGS PLAN AND ESOP

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

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ING Groep N.V.

Amstelveenseweg 500

1081 KL Amsterdam

The Netherlands

or

P.O. Box 810

1000 AV Amsterdam

The Netherlands

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**ING AMERICAS SAVINGS PLAN AND ESOP**

**Consents of Audited Financial Statements and Supplemental Schedule**

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I. The following financial statements and supplemental schedule for the ING Americas Savings Plan and ESOP are being filed herewith:	
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II. The following exhibits are being filed herewith:	
Exhibit No.	Description
1	Consent of Independent Registered Public Accounting Firm - Ernst & Young LLP
99.1	Certification Pursuant to 18 U.S.C. Section 1350 (Section 906 of the Sarbanes-Oxley Act of 2002)

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Report of Independent Registered Public Accounting Firm

Plan Administrator

ING Americas Savings Plan and ESOP

We have audited the accompanying statements of net assets available for benefits of the ING Americas Savings Plan and ESOP as of December 31, 2006 and 2005, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2006 and 2005, and the changes in its net assets available for benefits for the years then ended, in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2006, is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

As discussed in Note 2 to the financial statements, in 2006 the Plan adopted FSP AAG INV-1 and SOP 94-1-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans.*

Atlanta, Georgia

June 12, 2007

**ING AMERICAS SAVINGS PLAN AND ESOP**

**Statement of Net Assets Available for Benefits**

**As of December 31, 2006 and 2005**

	<b>2006</b>	<b>2005</b>
<b>Assets</b>		
Investments at fair value:		
Mutual funds	\$ 516,624,319	\$ 421,684,703
ING Groep Shares	210,047,925	175,371,514
Participant loans	14,638,698	13,480,251
Guaranteed investment contracts	326,261,610	346,026,213
Net assets available for benefits; at fair value	1,067,572,552	956,562,681
Adjustment from fair value to contract value		
for fully-benefit responsive investment contracts	3,809,807	3,328,353
Net assets available for benefits; at contract value	\$ 1,071,382,359	\$ 959,891,034

*The accompanying notes are an integral part of these financial statements.*

## ING AMERICAS SAVINGS PLAN AND ESOP

## Statements of Changes in Net Assets Available for Benefits

For the year ended December 31, 2006 and 2005

	2006	2005
Additions:		
Interest and dividends	\$ 35,663,422	\$ 27,027,537
Net appreciation in fair value of investments	93,197,116	47,882,248
Contributions - participants	48,358,268	45,171,504
Contributions - employer	32,135,033	30,059,283
Rollover contributions	4,743,659	2,413,243
Total additions	214,097,498	152,553,815
Deductions:		
Benefits paid directly to participants	100,691,102	74,402,208
Administrative expenses	916,748	991,735
Deemed distributions	998,323	2,318,246
Total deductions	102,606,173	77,712,189
Net increase	111,491,325	74,841,626
Net assets available for benefits:		
Beginning of year	959,891,034	885,049,408
End of year	\$ 1,071,382,359	\$ 959,891,034

*The accompanying notes are an integral part of these financial statements.*

**ING AMERICAS SAVINGS PLAN AND ESOP**

**Notes to Financial Statements**

**December 31, 2006**

**1. Description of the Plan**

The following is a general description of the ING Americas Savings Plan and ESOP, hereinafter referred to as the Plan. Participants should refer to the Plan documents, including the Summary Plan Description, for a more complete description of the Plan's provisions, including those described herein.

The Plan is a voluntary defined contribution plan available to all full-time employees, as defined in the Plan document. The Plan is intended to meet the requirements for qualification as both a profit sharing plan and stock bonus plan under the Internal Revenue Code (the IRC) Section 401(a) with an employee stock ownership feature under Section 4975(e)(7) of the IRC. The employee stock ownership feature of the Plan is designed to invest primarily in qualifying employer securities that meet the requirements of IRC Sections 4975(e)(8) and 409(l). The Plan also contains a salary reduction feature intended to meet the requirements applicable to cash or deferred arrangements under Section 401(k) of the IRC. The Plan is intended to be in full compliance with applicable requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

ING North America Insurance Corporation is the Plan sponsor (Plan Sponsor, ING or the Company) and the ING U.S. Pension Committee is the Plan administrator (Plan Administrator). ING National Trust is the trustee of the Plan.

The Plan covers all eligible employees of ING as well as various other related ING participating employers.

**Investment Options**

At December 31, 2006, the Plan's assets were invested in the following investment vehicles: Blackrock Equity Index Trust, ING Intermediate Bond Fund - Class I, ING International Value Fund - Class I, ING Large Cap Growth Fund - Class I, ING Leveraged Stock Fund, ING Market Stock Fund, ING Real Estate Fund - Class I, ING Solution 2015 Portfolio - Initial Class, ING Solution 2025 Portfolio - Initial Class, ING Solution 2035 Portfolio - Initial Class, ING Solution 2045 Portfolio - Initial Class, ING Solution Income Portfolio - Initial Class, ING VP Growth Portfolio - Class I, ING VP Index Plus LargeCap Portfolio - Class I, ING VP Index Plus MidCap Portfolio - Class I, ING VP Index Plus SmallCap Portfolio - Class, MFS Institutional Equity Fund, Stable Value Option, and Washington Mutual Investors Fund - Class R-5.

**ING AMERICAS SAVINGS PLAN AND ESOP**

**Notes to Financial Statements**

**Concentrations of Risk**

At December 31, 2006 and 2005, the Plan's assets were significantly concentrated in ING mutual funds and shares of ING Groep N.V. (the Company, a Netherlands corporation which is the parent of the Plan Sponsor) stock, the value of which is subject to fluctuations related to corporate, industry and economic factors.

**Eligibility**

All employees meeting the qualifying requirements, as specified in the Plan documents, are immediately eligible to participate in the Plan.

**Participant Accounts**

Each participant's account is credited with the participant's contribution and the Company's contribution. Company contributions are based on participant deferrals and eligible earnings. Each participant's account is also credited with allocations of Plan investment results; all earnings or losses are allocated to each participant's account as soon as practicable. Participant accounts are reduced by any administrative fee or expenses charged against the account and are allocated in proportion to the participant's account balance. Forfeited balances of terminated participants nonvested accounts are used to reduce future Company contributions, restore accounts previously forfeited, or pay Plan expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account at the time benefit payments are made.

**Vesting**

Participants are immediately vested in their contributions plus actual earnings thereon.

Most participants will vest in the Company's matching contributions plus actual earnings thereon over four years of service at the rate of 25% after the first year, 50% after the second year, 75% after the third year, and 100% after the fourth year. Certain specified participants are subject to a five year vesting schedule. Participants are immediately fully vested when any of the following occur: (1) obtaining age 65 while actively employed, (2) dying while actively employed, (3) obtaining eligibility for benefits under ING's managed long term disability plan, or (4) termination or partial termination of the Plan.

The amount of cumulative forfeited nonvested participant accounts as of December 31, 2006 and 2005, respectively, was \$434,468 and \$758,837.





**ING AMERICAS SAVINGS PLAN AND ESOP**

**Notes to Financial Statements**

**Participant Contributions**

All participants in the Plan may contribute up to 50% of their pretax annual compensation. Participants may also contribute eligible amounts representing distributions from other qualified plans ( rollovers ). Participant contributions, other than rollovers, are subject to limitations imposed by the IRC.

**Employer Contributions**

The Company matches participant pre-tax contributions at 100% of each participant s contributions up to the first 6% of eligible compensation. The Company matching contributions are made in cash and allocated in accordance with each participant s investment elections.

**Allocation of Shares**

No shares were allocated in 2006 or 2005.

**Dividends**

Dividends paid on Groep Shares are distributed to participants. Vested participants (except those who are suspended from making contributions to the Plan due to a hardship distribution) could elect to have the dividends remain in the Plan or to receive the dividends in cash. Those participants electing a cash payment are subject to current taxation on the amount received, but are not subject to the 10% penalty tax on early Plan distributions. Participants who were not vested or who were suspended from the Plan due to a hardship distribution were required under the terms of the Plan to receive their Groep Shares dividends in cash. Dividends distributed as cash were \$684,129 and \$698,343 for the years ended December 31, 2006 and 2005, respectively.

**Participant Loans**

Subject to the provisions of the Plan and applicable law, a participant may borrow against his/her account balance provided that the amount requested is at least \$1,000 but not more than the lesser of 50% of the participant s vested balance or \$50,000.

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Each loan will bear an interest rate as prescribed by the Plan's applicable provisions, currently the prime interest rate plus 1%. Loan repayment periods are for a maximum of five years. Principal and interest are repaid ratably through payroll deductions.

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**ING AMERICAS SAVINGS PLAN AND ESOP**

**Notes to Financial Statements**

**Deemed Distribution**

The Plan treats participant loans that are in default due to a missed payment, and outstanding loan balances when a terminated participant takes a distribution, as deemed distributions. In accordance with Internal Revenue Service ("IRS") regulations, a participant who repays a loan after a deemed distribution will receive credits pursuant to IRS requirements.

**Benefits**

Upon termination of service due to death, disability or retirement, a participant or his/her beneficiary may elect to receive either a lump-sum distribution or periodic payments of the participant's vested account balance; for any participant balances invested in Groep Shares, election may be made to receive that portion of benefits in Groep Shares. Additionally, upon resignation or termination, a participant may elect to receive a lump sum distribution of his/her vested account balance. As defined in the Plan documents, certain participants are also eligible for hardship withdrawals, consistent with the provisions of the IRC. Participants should refer to the Plan documents for a complete discussion of benefit payment provisions.

**Administrative Expenses**

The Plan is responsible for paying all Plan expenses unless the Company elects to pay them. Forfeitures were used to pay Plan expenses as permitted by the Plan documents. Administrative expenses, net of forfeitures, were \$916,748 and \$991,735 for the years ended December 31, 2006 and 2005, respectively.

**Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their Plan accounts.

**2. Significant Accounting Policies**

**Basis of Accounting**

The accompanying financial statements have been prepared using the accrual basis of accounting.



**ING AMERICAS SAVINGS PLAN AND ESOP**

**Notes to Financial Statements**

In December 2005, the Financial Accounting Standards Board (FASB) issued FASB Staff Position AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans* (the FSP). The FSP defines the circumstances in which an investment contract is considered fully benefit responsive and provides certain reporting and disclosure requirements for fully benefit responsive investment contracts in defined contribution health and welfare and pension plans. The financial statement presentation and disclosure provisions of the FSP are effective for financial statements issued for annual periods ending after December 15, 2006 and are required to be applied retroactively to all prior periods presented for comparative purposes. The Plan has adopted the provisions of the FSP at December 31, 2006.

As required by the FSP, investments in the accompanying Statements of Net Assets Available for Benefits include fully benefit responsive investment contracts recognized at fair value. AICPA Statement of Position 94-4-1, *Reporting of Investment Contracts Held by Health and Welfare Benefit Plans and Defined Contribution Pension Plans*, as amended, requires fully benefit responsive investment contracts to be reported at fair value in the Plan's Statement of Net Assets Available for Benefits with a corresponding adjustment to reflect these investments at contract value. The requirements of the FSP have been applied retroactively to the Statement of Net Assets Available for Benefits as of December 31, 2005 presented for comparative purposes. Adoption of the FSP had no effect on the Statement of Changes in Net Assets Available for Benefits for any period presented.

**Investment Valuation and Income Recognition**

The Plan provides for investments in Groep Shares, guaranteed investment contracts (GICs), money market funds and mutual funds. Mutual funds are stated at fair value, which is the quoted market price in an active market on the last day of the Plan year. Investments in Groep Shares are based on the quoted market price in an active market of the common shares of the Company on the last day of the Plan year. As discussed in Note 2 above, in 2006 the Plan adopted FSP AAG INV-1 and SOP 94-4-1, *Reporting of Investment Contracts Held by Health and Welfare Benefit Plans and Defined Contribution Pension Plans*. Generally, contract value is equal to participant deposits minus participant withdrawals plus credited interest. Interest credited is net of expenses. Contract value may be subject to adjustments in connection with contractholder directed withdrawals that are subject to a market value adjustment. Under limited circumstances (imposition of an equity wash provision) contract value may be adjusted as a result of a market value adjustment or, in the case of the Stable Value Option, to reflect the current ratio of market value to contract value. The fair value of the Stable Value Option is calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

**ING AMERICAS SAVINGS PLAN AND ESOP**

**Notes to Financial Statements**

Loans to participants are valued at their outstanding balances, which approximate fair value.

Interest income is recorded on the accrual basis of accounting. Dividends are recorded on the ex-dividend date. Purchases and sales of securities are recorded on the trade date.

**Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

**Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

**3. Income Tax Status**

The Plan has received a determination letter from the IRS dated April 28, 2003, stating that the Plan is qualified under Section 401(a) of the IRC and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

**ING AMERICAS SAVINGS PLAN AND ESOP**

**Notes to Financial Statements**

**4. Investments**

The value of individual investments that represent 5% or more of the Plan's total net assets is as follows as of December 31:

	<b>2006</b>	<b>2005</b>
ING Leveraged Stock Fund	\$ 147,990,754	\$ 128,901,792
ING Market Stock Fund	62,057,171	*
Blackrock Equity Index Trust	57,055,818	*
ING Index Plus LargeCap Fund - Class I	*	67,856,799
ING International Value Fund - Class I	63,540,173	*
ING LargeCap Growth Fund - Class I	60,020,636	63,255,827
ING Life of Georgia GIC Account	*	99,169,438
ING VP Index Plus LargeCap Portfolio - Class I	72,567,437	*
Stable Value Option	330,071,417	220,772,343

\* Investments not greater than 5%

The net appreciation in fair value of each significant class of investments, which consists of the realized gains or losses and the unrealized appreciation/(depreciation) on those investments, is as follows for the years ended December 31:

	<b>2006</b>	<b>2005</b>
* Mutual funds	\$ 39,850,309	\$ 12,615,757
* ING Groep shares	46,681,729	27,019,431
** Interest credited on investment contracts	6,665,078	8,247,060
Net appreciation in fair value	\$ 93,197,116	\$ 47,882,248

\* These investments are stated at fair market value which is based on the quoted market price in an active market.

\*\* Amounts reported represent the realized gains or losses on the investment contracts.

**5. Investments in Insurance Contracts**

As of December 31, 2006, the Plan maintained three GIC related investment options as follows: ING Life of Georgia GIC Account (GA 127-B), ING Security Life GIC Account (GA 110-B), and The Stable Value Option. The underlying investment of the Stable Value Option consists of the Separate Account GIC contract ST-14698 issued by ING Life Insurance and Annuity Company (a party-in-interest). The contracts owned by the Plan are considered fully benefit-responsive in accordance with FSP AAG INV-1 and AICPA SOP 94-4-1. As of December 31, 2006 and 2005, the contract value of the investments in insurance contracts is approximately \$330,071,417 and \$349,354,566, respectively.



**ING AMERICAS SAVINGS PLAN AND ESOP**

**Notes to Financial Statements**

The earnings of the GIC investments are based on an interest rate applied to each participant's outstanding balance. The interest rates are analyzed and may be reset by the GIC issuer annually for GA 127-B and GA 110-B and semi-annually for ST 14698.

Premature termination in whole or in part of the contract is at the discretion of the Plan Sponsor and generally involves a payment adjusted to its fair value. One of the contracts (ST-14698) permits a book value corridor through which a threshold percentage (e.g., 20%) of the contract balance is available at book value in the event of certain employer actions such as spinoffs, divestitures, corporate relocations, layoffs, retirement incentive programs, the creation of a competing investment option, or partial or total plan terminations. Clone contracts are generally available subject to underwriting considerations to be issued to a takeover entity. In addition, the contracts generally provide for book value to be preserved if the withdrawal of funds from the contract is made over a protracted period described in the contract ( book value settlement ).

The ING Life of Georgia GIC Account (GA 127-B) and ING Security Life GIC Account (GA 110-B) expired at December 28, 2006. The assets were reinvested in the Plan's Stable Value Option on December 28, 2006.

The average yield for all contracts is as follows for the years ended December 31:

	<b>2006</b>		<b>2005</b>	
GA 127-B	5.50	%	6.65	%
GA 110-B	5.85		6.25	
GA 51478-1	-		7.00	
ST 14698	4.46		3.90	

The crediting interest rate for all contracts is as follows as of December 31:

	<b>2006</b>		<b>2005</b>	
GA 127-B	5.50	%	6.65	%
GA 110-B	5.85		6.25	
GA 51478-1	-		6.95	
ST 14698	4.46		3.90	

The minimum crediting interest rate for all contracts is as follows for the years ended December 31:

	<b>2006</b>		<b>2005</b>	
GA 127-B	3.00	%	3.00	%
GA 110-B	3.00		3.00	



**ING AMERICAS SAVINGS PLAN AND ESOP**

**Notes to Financial Statements**

All contracts have no restrictions on the use of Plan assets and there are no valuation reserves recorded to adjust contract amounts.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (i) amendments to the plan documents (including complete or partial plan termination or merger with another plan) (ii) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; or (iii) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

The Stable Value Option does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

**6. Parties-in-Interest to the Plan**

The Plan holds investments in several mutual funds, Groep shares and GICs that are managed by affiliated companies of the Plan Sponsor. These affiliated companies are considered parties-in-interest (as defined in ERISA) to the Plan. At December 31, 2006 and 2005, respectively, funds of \$944,067,748 and \$867,104,078 were held in such investments and are considered party-in-interest transactions.

**7. Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of the Schedule H, Line 4(i) - Schedule of Assets Held at End of Year per the financial statements to the Form 5500:

	<b>December 31,</b>	
	<b>2006</b>	<b>2005</b>
Schedule H, Line 4(i) - Schedule of Assets per the financial statements	\$ 1,067,572,552	\$ 956,562,681
Adjustment from fair value to contract value for fully benefit-responsive contracts	3,809,807	3,328,353
Net assets available for benefits per Form 5500	\$ 1,071,382,359	\$ 959,891,034

## Supplemental Schedule

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## ING AMERICAS SAVINGS PLAN AND ESOP

EIN: 52-1317217 Plan No.: 001

Schedule H, Line 4(i)

## Schedule of Assets (Held at End of Year)

At December 31, 2006

(a)	(b)	(c)	(e)	
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Current Value	
	Blackrock Equity Index Trust	Mutual Fund Shares	\$ 57,055,818	
*	ING Intermediate Bond Fund - Class I	Mutual Fund Shares	39,292,723	
*	ING International Value Fund - Class I	Mutual Fund Shares	63,540,173	
*	ING Large Cap Growth Fund - Class I	Mutual Fund Shares	60,020,636	
*	ING Leveraged Stock Fund	Shares of Company Stock	147,990,754	
*	ING Market Stock Fund	Shares of Company Stock	62,057,171	
*	ING Real Estate Fund - Class I	Mutual Fund Shares	29,477,601	
*	ING Solution 2015 Portfolio - Initial Class	Mutual Fund Shares	3,584,030	
*	ING Solution 2025 Portfolio - Initial Class	Mutual Fund Shares	3,294,487	
*	ING Solution 2035 Portfolio - Initial Class	Mutual Fund Shares	4,848,339	
*	ING Solution 2045 Portfolio - Initial Class	Mutual Fund Shares	5,020,077	
*	ING Solution Income Portfolio - Initial Class	Mutual Fund Shares	242,458	
*	ING VP Growth Portfolio - Class I	Mutual Fund Shares	40,084,025	
*	ING VP Index Plus LargeCap Portfolio - Class I	Mutual Fund Shares	72,567,437	
*	ING VP Index Plus MidCap Portfolio - Class I	Mutual Fund Shares	38,362,257	
*	ING VP Index Plus SmallCap Portfolio - Class I	Mutual Fund Shares	43,614,162	
	MFS Institutional International Equity Fund	Mutual Fund Shares	31,089,685	
*	Participant Loans	**	14,638,698	
*	Stable Value Option Fund	Guaranteed Investment Contract	326,261,610	***
	Washington Mutual Investors Fund - Class R-5	Mutual Fund Shares	24,530,411	
			\$ 1,067,572,552	

Note: Column (d) cost information is omitted for all participant directed investments.

\* Indicates a party-in-interest to the Plan.

\*\* Each loan will bear an interest rate as prescribed by the Plan's applicable provisions when the loan is issued, currently the prime interest rate plus 1%. Current interest rates on Participant Loans range from 5% to 11.50% as of December 31, 2006. Loan repayment periods are for a maximum of five years. Current maturity dates on Participant Loans range from May 2007 to September 2031 as of December 31, 2006. The repayment periods above the maximum of five years are due to grandfathered plans acquired during company acquisitions.

\*\*\* Stated at fair value.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

ING Americas Savings Plan and ESOP

By: ING US PENSION COMMITTEE

June 18, 2007  
Dated

By: /s/ Darryl Harris  
Name: Darryl Harris  
Title: Chairman, ING U.S. Pension Committee

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