

WOORI FINANCE HOLDINGS CO LTD

Form 6-K

May 02, 2014

**UNITED STATES
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 May, 2014

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

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):

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):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934: Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): n/a

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[Disaffiliation of First-tier Subsidiaries]
(Kwangju Bank, Kyongnam Bank, Woori Asset Management Co., Ltd.)

On May 2, 2014, Woori Finance Holdings Co., Ltd. ("Woori Finance Holdings") disclosed that as a result of the spin-off of Kwangju Bank and Kyongnam Bank and as a result of the sale of its equity interest in Woori Asset Management Co., Ltd., all three first-tier subsidiaries have disaffiliated from Woori Finance Holdings.

Woori Finance Holdings will have no equity stake in the three companies after the spin-off and the sale.

The total number of direct subsidiaries of Woori Finance Holdings has changed from 13 to 10.

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.

Date: May 2, 2014

By: /s/ Seung-Gyu Kim _____

Name: Seung-Gyu Kim

Title: Executive Vice President
