

WOORI FINANCE HOLDINGS CO LTD

Form 6-K

November 30, 2010

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 November, 2010

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):

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 change in affiliate

On November 30, 2010, Woori F&I Co., Ltd., a subsidiary of Woori Finance Holdings Co., Ltd. (Woori Finance Holdings), filed a report with the Financial Supervisory Service of Korea regarding the liquidation of its wholly-owned subsidiary, Woori F&I Ninth Asset Securitization Specialty Co., Ltd. As a result, Woori F&I Ninth Asset Securitization Specialty Co., Ltd is no longer included as a second-tier subsidiary of Woori Finance Holdings.

Key details

Name of company: Woori F&I Ninth Asset Securitization Specialty Co., Ltd

Financial status as of September 30, 2010:

			(unit: KRW)
Total assets (Won)	1,731,392,841	Shareholders equity (Won)	1,710,393,833
Total liabilities (Won)	20,999,008	Paid-in-capital (Won)	171,300,000
Total number of affiliates of Woori Finance Holdings after exclusion: 53			

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: November 30, 2010

By: /s/ Woo Seok Seong
(Signature)

Name: Woo Seok Seong
Title: General Manager