

WOORI FINANCE HOLDINGS CO LTD

Form 6-K

May 30, 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 May 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 the addition of Woori Absolute Partners Pte. Ltd.

as a second-tier subsidiary of Woori Finance Holdings Co., Ltd.

Woori Investment & Securities, a subsidiary of Woori Finance Holdings Co., Ltd., added Woori Absolute Partners Pte. Ltd. as its wholly-owned subsidiary on May 29, 2008.

Key details regarding the newly added second-tier subsidiary:

Name of company: Woori Absolute Partners Pte. Ltd.

Representative: Mr. Jung-Chol Han

Business type: investment advisory service company

Date of addition (date of report to the Financial Services Commission): May 29, 2008

Key financial information:

As of May 29, 2008

| | | | |
|---------------------------|----------------------|----------------------------|----------------------|
| Total assets (KRW) | 5,188,500,000 | Shareholders equity | 5,188,500,000 |
| | | (KRW) | |
| Total liabilities | | Paid-in-capital | 5,188,500,000 |
| (KRW) | | (KRW) | |

Paid-in-capital: US\$5 million (converted using the exchange rate in effect on May 29, 2008 (US\$1 = KRW 1037.70)).

Number of all subsidiaries after addition: 34

Woori Absolute Partners Pte. Ltd is an investment advisory service company that was established in Singapore to manage offshore funds.

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: May 30, 2008

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

Name: Byung-Ho Park
Title: Managing Director