



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

October 11, 2018

Via E-mail

Tae-Seung Sohn  
President and Chief Executive Officer  
Woori Bank  
51, Sogong-ro, Jung-gu, Seoul 04632, Korea

**Re: Woori Bank**  
**Form 20-F for the Fiscal Year Ended December 31, 2017**  
**Filed April 30, 2018**  
**File No. 1-31811**

Dear Mr. Sohn:

We have limited our review of your filing to your contacts with countries that have been identified as state sponsors of terrorism, and we have the following comment. Our review with respect to this issue does not preclude further review by the Assistant Director group with respect to other issues. At this juncture, we are asking you to provide us with information so we may better understand your disclosure.

Please respond to this letter within ten business days by providing the requested information, or by advising us when you will provide the requested response. If you do not believe our comment applies to your facts and circumstances, please tell us why in your response.

After reviewing the information you provide in response to this comment, we may have additional comments.

General

1. On page 25, you state that you are subject to an investigation led by the U.S. Attorney's Office for the Southern District of New York and the New York State Office of the Attorney General, of certain of your transactions involving sanctioned countries under the U.S. sanctions and other U.S. laws. It is unclear from the disclosure here and on page F-120 whether the transactions under investigation involve countries other than Iran. North Korea, Sudan and Syria also are designated by the U.S. Department of State as state sponsors of terrorism and are subject to U.S. economic sanctions and/or export controls. Your Form 20-F does not include disclosure about contacts with those countries. Please describe to us the nature and extent of any past, current and anticipated contacts with North Korea, Sudan and Syria, including with their governments, whether through subsidiaries, branches or other direct or indirect arrangements.

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We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Please contact Pradip Bhaumik, Special Counsel, at (202) 551-3333 or me at (202) 551-3470 if you have any questions about the comment or our review.

Sincerely,

/s/ Cecilia Blye

Cecilia Blye, Chief  
Office of Global Security Risk

cc: Pamela Long  
Assistant Director  
Division of Corporation Finance