

ING GROEP NV
Form 6-K
January 19, 2010

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**SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

**FORM 6-K
Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934
For January 15, 2010**

Commission File Number 1-14642

ING Groep N.V.
Amstelveenseweg 500
1081-KL Amsterdam
The Netherlands

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).

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SIGNATURE

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This Report contains a copy of the following:

(1) The Press Release issued on January 15, 2010.

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PRESS RELEASE

Amsterdam, 15 January 2010

ING closes sale of its Swiss Private Banking business

ING announced today that it has completed the sale of its Swiss Private Banking business to Julius Baer, the leading pure-play Swiss Private Banking group.

As announced on 7 October 2009, the divestment is in line with ING's Back to Basics strategy to focus on fewer franchises and reduce the complexity of the group.

The transaction will generate an estimated net profit for ING of approximately EUR 150 million.

ING Private Banking in the Benelux and Central Eastern Europe remain part of the core business of the Bank.

Press Enquiries

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Investor Enquiries

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ING Profile

ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services. As of 30 September 2009, ING served more than 85 million private, corporate and institutional clients in more than 40 countries. With a diverse workforce of about 110,000 people, ING is dedicated to setting the standard in helping our clients manage their financial future.

IMPORTANT LEGAL INFORMATION

Certain of the statements contained herein are statements of future expectations and other forward-looking statements. These expectations are based on management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those in such statements due to, among other things, (i) general economic conditions, in particular economic conditions in ING's core markets, (ii) performance of financial markets, including developing markets, (iii) the implementation of ING's restructuring plan to separate banking and insurance operations, (iv) changes in the availability of, and costs associated with, sources of liquidity, such as interbank funding, as well as conditions in the credit markets generally, including changes in borrower and counterparty creditworthiness, (v) the frequency and severity of insured loss events, (vi) mortality and morbidity levels and trends, (vii) persistency levels, (viii) interest rate levels, (ix) currency exchange rates, (x) general competitive factors, (xi) changes in laws and regulations, (xii) changes in the policies of governments and/or regulatory authorities, (xiii) conclusions with regard to purchase accounting assumptions and methodologies, (xiv) changes in ownership that could affect the future availability to us of net operating loss, net capital loss and built-in loss carryforwards, and (xv) ING's ability to achieve projected operational synergies. ING assumes no obligation to update any forward-looking information contained in this document.

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SIGNATURE

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.

ING Groep N.V.
(Registrant)

By: /s/ H. van Barneveld
H.van Barneveld
General Manager Group Finance &
Control

By: /s/ W.A. Brouwer
W.A. Brouwer
Assistant General Counsel

Dated: January 15, 2010

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