

ING GROEP NV  
Form 6-K  
November 20, 2009

**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 November 18, 2009**  
**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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This Report contains a copy of the following:

(1) The Press Release issued on November 18, 2009.

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**PRESS RELEASE**

Amsterdam, 18 November 2009

**ING restructuring plan approved by European Commission**

ING announced today that the European Commission has formally approved the restructuring plan submitted by ING. Under European rules, companies that received state support in the context of the financial crisis are required to submit a restructuring plan to demonstrate their long-term viability and prevent undue distortions of competition. With this decision the Commission has also given final clearance for the issuance of Core Tier 1 securities to the Dutch State and for the Illiquid Assets Back-up Facility

As announced on 26 October 2009, in line with our Back to Basics programme to reduce complexity, key elements of ING's restructuring plan include a complete separation of banking and insurance (including ING Investment Management). Under the plan, ING will also divest ING Direct USA and a new company comprising selected mortgage and consumer lending activities in the Netherlands. In order to get approval for the restructuring plan, ING has agreed to make a series of additional payments to the Dutch State corresponding to an adjustment of the fees for the Illiquid Assets Back-up Facility amounting to a net present value of EUR 1.3 billion before tax.

In conjunction with the restructuring plan, ING has reached an agreement with the Dutch State to facilitate early repayment of half of the Core tier 1 securities issued in 2008. ING intends to use the opportunity to repurchase EUR 5 billion of Core Tier 1 securities in December 2009, financed by an underwritten rights issue.

Jan Hommen, CEO of ING commented: This decision is an important step to leave the financial crisis behind us and create a new and exciting future for ING. The formal approval of the European Commission further clears the path for the next phase of our Back to Basics programme, which we will execute to support the success of our businesses in the interests of all our stakeholders.

The above mentioned strategic measures are expected to be executed by the end of 2013. The strategic decision to separate banking and insurance operations (including Investment Management) and the proposed rights issue will be presented for approval to an Extraordinary General Meeting of shareholders on 25 November 2009. In addition, several of the intended measures are conditional on the approval or advice of the Works Council and various regulators.

**Press enquiries**

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**ING PROFILE**

ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 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) 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, (iv) the frequency and severity of insured loss events, (v) mortality and morbidity levels and trends, (vi) persistency levels, (vii) interest rate levels, (viii) currency exchange rates (ix) general competitive factors, (x) changes in laws and regulations, (xi) changes in the policies of governments and/or regulatory authorities, (xii) conclusions with regard to purchase accounting assumptions and methodologies, (xiii) ING's ability to achieve projected operational synergies and (xiv) the implementation of ING's restructuring plan, including the planned separation of banking and insurance operations. ING assumes no obligation

to update any forward-looking information contained in this document.

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**United Kingdom**

This communication is directed only at persons (I) who are outside the United Kingdom or (II) who have professional experience in matters relating to investments falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the Order ) or (III) who fall within article 49(2)(A) to (D) ( high net worth companies, unincorporated associations etc. ) of the Order (all such persons together being referred to as Relevant Persons ). Any person who is not a Relevant Person must not act or rely on this communication or any of its contents. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

**European Economic Area**

The Company will not authorize any offer to the public of shares or subscription rights in any Member State of the European Economic Area other than the Netherlands and any other jurisdiction into which the prospectus for the offering of shares or subscription rights will be passported. With respect to each Member State of the European Economic Area other than the Netherlands (and any other jurisdiction into which the prospectus for the offering of shares or subscription rights will be passported) and which has implemented the Prospectus Directive (each, a Relevant Member State ), no action has been undertaken to date to make an offer to the public of shares or subscription rights requiring a publication of a prospectus in any Relevant Member State.

**Notice to U.S. Persons**

The issuer has filed a registration statement (including a prospectus) with the Securities and Exchange Commission (the SEC ) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed and will file with the SEC for more complete information about the issuer and this offering. You may get these documents, once filed, for free by visiting IDEA on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus after filing if you request it by calling ING at +31 20 541 5460.

**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: November 18, 2009

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