

ALLIED IRISH BANKS PLC
Form 6-K
April 01, 2011

UNITED STATES

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 date of 01 April, 2011

ALLIED IRISH BANKS, public limited company

Bankcentre, Ballsbridge, Dublin 4, Republic of Ireland

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..X... Form 40-F.....

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 ..X...

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

For Immediate Release

1st April 2011

AIB completed disposal of the BZWBK shareholding

DUBLIN, Ireland - Allied Irish Banks, p.l.c. ("AIB") [NYSE:AIB] announces today that it has completed the disposal of its 70.36% stake in Bank Zachodni WBK S.A. to Banco Santander S.A. ("Santander") and the sale of its 50% stake in BZ WBK AIB Asset Management S.A. following the settlement of the tender offer by Santander and completion of the transaction. AIB received total sale proceeds of approximately €3.1 billion which has generated a benefit of c. €2.5bn equivalent to core tier one capital.

- ENDS -

For further information, please contact:

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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 authorised.

ALLIED IRISH BANKS, p.l.c.
(Registrant)

Date 01 April, 2011

By: _____
Bernard Byrne
Chief Financial Officer
Allied Irish Banks, p.l.c.