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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

December 18, 2006

Division of International Corporate Finance
 Securities and Exchange Commission
 450 Fifth Street, N.W.
 Washington, D.C. 20549
 United States of America



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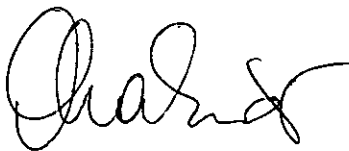
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12g3-2 (b) filing number: 82-3636

The following announcement was made by Garanti Bank's majority shareholder Doğuş Holding A.Ş.:

As per the announcement dated December 06, 2006 regarding the additional investment rights (AIR) granted by Doğuş Holding to HBK Master Fund L.P. (HBK); the procedures for putting into circulation of the remaining underlying shares of AIR with nominal value of 20,150,187 YTL were finalized as of December 15, 2006; and the transfer of these shares to HBK were completed. There exists no other option to be granted with underlying Garanti Bank shares under Doğuş Holding ownership.

Yours sincerely,



Olca Erdost
 Vice President
 Corporate Strategy, Business Development
 & Investor Relations



Handan Saygin
 Senior Vice President
 Corporate Strategy, Business Development
 & Investor Relations

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