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July 24, 2002

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

SUPPL



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

According to the Bank's Board of Directors' decision dated 23.07.2002, Garanti Bank's capital was increased by 5.56637% from TL750,000,000,000 to TL791,747,816,066,116 under the registered capital ceiling of TL1 quadrillion. The increase of TL41,609,796,426,116 was covered from the sale of the Bank's real estates and TL138,019,640,000 was covered from the sale of participations. The Head Office had been authorized to distribute the shares representing this capital increase in the form of bonus shares to the Bank's shareholders.

Yours sincerely,



Olca ERDOST
Vice President
Investor Relations



Funda GÜNGÖR
Senior Vice President
Corporate Strategy, Business Development &
Investor Relations

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