

RECEIVED

2004 NOV 22 A 10: 03

 TÜRKİYE GARANTİ BANKASI A.Ş.
 Levent Nispetiye Mah. Aydar Cad. 2,
 Beşiktaş 34340 İstanbul / Turkey

 Tel: (90212) 318 18 18
 Fax: (90212) 318 18 88

garantibank.com

November 17, 2004

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

04046296

SUPPL

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

The following announcement was sent to Garanti Bank by its shareholder Doğu Holding A.Ş.:

As indicated in the disclosure previously issued by our Company on November 9th 2004, the price determination regarding the grant of a purchase option in connection with a portion of shares of T. Garanti Bankası and Tansas belonging to our Company in favor of HBK MASTER FUND has been finalized. Accordingly, the option price, including premium, for each T.Garanti Bankası share with a nominal value of 1,000 TL has been determined at 4,138 TL, and for each Tansas share with a nominal value of 1,000 TL, at 1,844 TL (including premium), with a corresponding option price of 0.002840675 US Dollars for each T.Garanti Bankası share and 0.00126595 US Dollars for each Tansas share. Dogus Holding has collected the advance for the option value of 150 million US Dollars today, and pursuant to the Securities Lending Agreement, has in return delivered freely tradable T.Garanti Bankası shares with a nominal value of 44,003,623,280,000 TL (3.667 % of its capital stock) and Tansas shares with a nominal value of 19,748,029,298,000 TL (6.185% of its capital stock) together with all ownership rights thereon including rights of disposal, for the duration of the agreement period (18 months).

Doğu Holding A.Ş. has also granted to HBK additional share purchase rights of up to 30% of the shares subject to the option, for each of Garanti Bank shares and Tansaş shares at a purchase price equivalent of 107% of the respective option exercise prices.

Yours sincerely,



 Olca ERDOST
 Vice President
 Investor Relations

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



PROCESSED

DEC 3 1 2004

