

TURKCELL ILETISIM HIZMETLERI A S
Form 6-K
February 04, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 or 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

Report on Form 6-K dated February 4, 2003

TURKCELL ILETISIM HIZMETLERI A.S

Turkcell Plaza
Mesrutiyet Caddesi No.153
80050 Tepebasi
Istanbul, Turkey

(Address of Principal Executive Offices)

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):

Yes: ☐ No: ☒

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):

Yes: ☐ No: ☒

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: ☒

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Enclosures: "Turkcell Provides Update on Pamukbank Takeover"

[GRAPHIC OMITTED]

FOR IMMEDIATE RELEASE

TURKCELL PROVIDES UPDATE ON PAMUKBANK TAKEOVER

Istanbul, Turkey: February 4, 2003--Turkcell (NYSE:TKC, ISE: TCELL), the leading provider of mobile communications services in Turkey, today announces information regarding the agreement between the Cukurova Group, one of Turkcell's principal shareholders and the Banking Regulatory and Supervision Agency ("the BRSA"), the Turkish banking regulator. Since Turkcell is not a party to the agreement between Cukurova Group and the BRSA, the following information regarding the agreement was provided to Turkcell by the Cukurova Group.

The BRSA announced that it signed an agreement with the Cukurova Group regarding the Pamukbank takeover. According to the agreement, the Savings Depository Insurance Fund ("the SDIF") will retain the shares of Pamukbank previously owned by the Cukurova Group, however, the Turkcell shares owned by Pamukbank will be transferred to the SDIF and Cukurova Group will purchase those shares in a month's time after the agreement becomes effective. In addition, within two years the Cukurova Group must sell its shares in Yapi ve Kredi Bankasi A.S., another bank controlled by the Cukurova Group which will retain its ownership in Turkcell. However, the Cukurova Group has the option to buy the Turkcell shares owned by Yapi ve Kredi Bankasi A.S. when the Cukurova Group sells its shares in Yapi ve Kredi Bankasi A.S. within the time period specified by the agreement. There is currently no pledge on Turkcell shares or assets established by the agreement between the Cukurova Group and the BRSA. However, when the Turkcell shares currently owned by Pamukbank are sold to the Cukurova Group, such shares will be pledged to the SDIF until such time as the Cukurova Group has satisfied all of its obligations under the agreement between itself and the BRSA.

As Turkcell has stated previously, on June 18, 2002, the BRSA originally transferred the management and supervision of Pamukbank, one of Turkcell's shareholders to the SDIF citing, among other things, a failure to meet capital requirements.

www.turkcell.com.tr

About Turkcell

Turkcell is the leading GSM operator in Turkey with approximately 15.7 million postpaid and prepaid customers as of Dec 31, 2002. Turkcell had revenues of US\$

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1,469.0 million and adjusted EBITDA of US\$534.2 million as of Sep 30, 2002. Turkcell provides high-quality wireless telephone services throughout Turkey and has coverage of 100% of the towns with more than 10,000 inhabitants as of Sep 30, 2002. At the end of 1999, Turkcell became the first GSM operator in Turkey to be awarded the prestigious ISO 9001 certificate for the quality of its service. Turkcell is the only NYSE listed company in Turkey.

For further information please contact:

Turkcell

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Turkcell Iletisim Hizmetleri A.S. has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TURKCELL ILETISIM HIZMETLERI A.S.

Date: February 4, 2003

By: /s/ MUZAFFER AKPINAR

Name: Muzaffer Akpinar
Title: Chief Executive Officer

