

TURKCELL ILETISIM HIZMETLERI A S

Form 6-K

March 24, 2016

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

Report on Form 6-K dated March 24, 2016

Commission File Number: 001-15092

TURKCELL ILETISIM HIZMETLERI A.S.
(Translation of registrant's name in English)

Aydınevler Mahallesi İnönü Caddesi No:20
Küçükyalı Ofispark
34854 Maltepe
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

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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

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

Enclosure: A press release dated March 23, 2016 announcing the dividend distribution proposal.

Istanbul, March 23, 2016

Announcement Regarding Dividend Distribution Proposal

Subject: Statement made pursuant to Communiqué II-15.1 of the Capital Markets Board

By taking the Company's cash projections, business outlook, investment plans and capital market conditions into consideration; Turkcell Board of Directors has taken the decision to submit the proposal on the distribution of our Company's dividend in a gross amount of TRY 1,200,000,000 which corresponds to Turkcell's approximately 58% net distributable profit for the fiscal year 2015 and equivalent of a gross cash dividend of TRY 0.5454545 (net TRY 0.4636364) per ordinary share with a nominal value of TRY 1, in accordance with the dividend distribution proposal table which have been prepared for the related fiscal year, to the discussion and approval of the Ordinary General Assembly of Shareholders scheduled for March 29, 2016.

Furthermore, Board of Directors decided to propose distribution of the respective amount to the shareholders in cash and in three equal installments as of 15 June 2016, 19 September 2016 and 15 December 2016, regardless of issuance and acquisition date of these shares while in proportion to shares held.

Herewith enclosed are the details of the dividend distribution proposal decision taken, the dividend distribution table and dividend per share.

| Proposed Gross Cash Dividend per Ordinary Share with a nominal value of TRY 1 (TRY) | | | |
|---|--------------------|-------------------|-----------|
| First Installment | Second Installment | Third Installment | Total |
| 0.1818182 | 0.1818182 | 0.1818181 | 0.5454545 |

| Proposed Net Cash Dividend per Ordinary Share with a nominal value of TRY 1 (TRY) | | | |
|---|--------------------|-------------------|-----------|
| First Installment | Second Installment | Third Installment | Total |
| 0.1545455 | 0.1545455 | 0.1545454 | 0.4636364 |

| Proposed Cash Dividend Date | | |
|-----------------------------|--------------------|-------------------|
| First Installment | Second Installment | Third Installment |
| 15.06.2016 | 19.09.2016 | 15.12.2016 |

Note: The gross cash dividend per ordinary share with a nominal value of TRY 1 in each installment will exactly be TRY 0.1818182 (net TRY 0.1545455). However, this cannot be stated as such in the above tables which are part of Public Disclosure Platform disclosure due to technical reasons.

For more information:

Turkcell Investor Relations

investor.relations@turkcell.com.tr

Tel: + 90 212 313 1888

You can follow us on twitter at <http://twitter.com/TurkcellNews> or visit our website www.turkcell.com.tr

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ANNEX: Board of Directors Dividend Distribution Proposal for year 2015

The Board of Directors of the Company decided to distribute an aggregate gross cash of TRY 1,200,000,000 which corresponds to approximately 58% of Turkcell's net distributable income pertaining to year 2015 to be paid in cash to our shareholders within the below conditions explained hereunder as part of the resolution:

- 1- As a result of the activities of our Company, pertaining to the period between January 1, 2015 and December 31, 2015, our Company's profit, calculated according to the consolidated financial statements, which were audited independently in accordance with the Capital Markets Board ("CMB") Communiqué numbered II-14.1, named "Communiqué Regarding the Financial Reporting in Capital Markets" is TRY 2,737,565,530- and the commercial profit calculated according to the provisions of Turkish Commercial Code is TRY 2,688,950,235-,
- 2- TRY 2,069,893,930- after tax profit calculated according to the consolidated financial statements shall be taken as the basis for dividend distribution in accordance with "CMB Guide Of Dividend" which was published on 27 January 2014.
- 3- As the ceiling designated in the Turkish Commercial Code (TCC) for first legal reserve has been reached by our company; no first legal reserve set aside,
- 4- TRY 2,069,893,930- is the distributable dividend of the Company, pertaining to year 2015 and TRY 2,081,883,474- calculated by adding TRY 11,989,544- which is the aggregate amount of the donations made during the year, to the above mentioned amount shall be taken as the first dividend basis,
- 5- In accordance with the provisions declared in Capital Markets Board ("CMB") Communiqué Serial: II-19.1 on "Dividends", clauses set in the article of association of our company and the dividend distribution policy that was adopted by our Company as per the resolution taken at the Annual General Assembly Meeting, dated March 26, 2015 and declared to public; TRY 416,376,695-, which is 20%, of the first dividend basis, amounting to TRY 2,081,883,474- shall be distributed as the first cash dividend and the secondary reserve amounting to TRY 109,000,000- shall be separated from the rest of the net distributable current year profit,
 - a. The amount of TRY 150,574,060- within total amount of TRY 1,200,000,000-, which shall be distributed in cash, shall be distributed from statutory extraordinary reserves whereas TRY 1,049,425,940 which shall be distributed in cash from statutory previous year's profit.
 - b. The withholding tax deductions shall be applicable on the amount to be distributed in cash, TRY 1,200,000,000- as mentioned hereinabove,
 - c. In this respect, gross amount of TRY 0.5454545- shall be paid in cash to our shareholders for each share, having a nominal value of TRY 1.- (One Turkish Lira),

The aggregate gross amount of cash dividend payment shall be TRY 1,200,000,000-,

- 6- TRY 1,960,893,930- which is the remaining of the 2015 year's distributable profit after the cash dividend distribution shall be :
 - a. Regarded as previous year's profit and set aside within the Company,
 - b. The withholding tax deductions shall be applicable on the amount, which is set aside as previous year's profit, in case such amount shall be subject to redistribution.

TURKCELL İLETİŞİM HİZMETLERİ A.Ş. 2015 DIVIDEND DISTRIBUTION TABLE (TL)

| | |
|--|---------------|
| 1) Paid / Issued Capital | 2,200,000,000 |
| 2) Total Legal Reserves (in accordance with statutory records) | 1,118,842,712 |

If there is information about privilege in dividend distribution in accordance with the Articles of Association

| DISTRIBUTION OF THE PROFIT FOR THE PERIOD | | According to CMB | According to Statutory Records (SR) |
|--|--|------------------|-------------------------------------|
| 3) Profit for the period | | 2,737,565,530 | 2,688,950,235 |
| 4) Tax (-) | | 667,671,600 | 530,600,943 |
| 5) Net Profit for the period (=) | (3-4) | 2,069,893,930 | (3-4) 2,158,349,293 |
| 6) Prior Years' Loses (-) | | | |
| 7) Primary Legal Reserves (-) | ((5YK-6YK)*0.05) | - | ((5YK-6YK)*0.05) - |
| 8) NET DISTRIBUTABLE PROFIT (=) | (5-6-7) | 2,069,893,930 | (5-6-7) 2,158,349,293 |
| 9) Donations made during the year | | 11,989,544 | |
| 10) Net distributable profit including donations that is the base of calculation of first legal reserves | (8+9) | 2,081,883,474 | |
| 11) First Dividend | | 416,376,695 | |
| -Cash | (10*the minimum rate determined by the CMB) | 416,376,695 | |
| -Share | | - | |
| -Total | | 416,376,695 | |
| 12) Dividend paid to preference shares | Amount of the dividend for privileged shareholders in accordance with the articles | | |

| | | | |
|-----|--|-----------------------------------|----------------|
| | | | of Association |
| 13) | Dividends paid to Board Members, employees and etc. | | |
| 14) | Dividend paid to Redeemed Share Owners | | |
| 15) | Secondary Dividend | | 783,623,305 |
| 16) | Secondary Legal Reserves | $((11+12+13+14+15)-(H5*0.05))/10$ | 109,000,000 |
| 17) | Status Reserves | | |
| 18) | Special Reserves | | |
| 19) | EXTRA ORDINARY RESERVES (*) | $5-(6+7+12+13+14+16+17+18)$ | 1,960,893,930 |
| 20) | Other Distributable Sources | | |
| | -Prior years' profits | | |
| | -Ekstra Ordinary Reserves (**) | | 1,200,000,000 |
| | -Other Distributable Reserves in accordance with legislation and Articles of Association | | |

(*) As indicated in the Board of Directors' decision numbered 1294 and dated March 23, 2016 TRY 1.960.893.930- which is the remaining of the 2015 year's distributable profit after the cash dividend distribution shall be regarded as previous year's profit and set aside within the Company,

(**) Pertaining to the period between January 1, 2015 and December 31, 2015, our Company's profit, calculated according to the consolidated financial statements, which were audited independently in accordance with the "Communiqué Regarding the Financial Reporting in Capital Markets" The amount of TRY 150.574.060 within total amount of TRY 1.200.000.000-, which shall be distributed in cash, shall be distributed from statutory extraordinary reserves whereas TRY 1.049.425.940 which shall be distributed in cash from statutory previous year's profit

INFORMATION ON DIVIDEND PAY OUT RATIO(1)

INFORMATION ON DIVIDEND PER SHARE

| | Group | TOTAL DIVIDEND AMOUNT (TRY) | DIVIDEND FOR A SHARE WITH A NOMINAL VALUE OF 1 TL | |
|-------|-------|-----------------------------------|--|-----------|
| | | | AMOUNT (TRY) | RATIO (%) |
| GROSS | A | | | |
| | B | | | |
| | TOTAL | 1,200,000,000 | 0.5454545 | 54.55 |

There are no groups of shares in Our Company. Withholding tax will be applied on distributed gross dividend in accordance with applicable tax regulations on the distribution date.

| | | | | |
|-----|-------|---------------|-----------|-------|
| NET | A | | | |
| | B | | | |
| | TOTAL | 1,020,000,000 | 0.4636364 | 46.36 |

There are no groups of shares in Our Company. Withholding tax will be applied on distributed gross dividend in accordance with applicable tax regulations on the distribution date.

RATIO OF DIVIDEND DISTRIBUTION TO THE NET DISTRIBUTABLE PROFIT INCLUDING DONATIONS

| DISTRIBUTED DIVIDEND AMOUNT (TRY) TO SHAREHOLDERS | RATIO OF SHAREHOLDERS DIVIDEND DISTRIBUTION TO THE NET DISTRIBUTABLE PROFIT INCLUDING DONATIONS |
|---|--|
| 1,200,000,000 | 57.64 |

(1) Group shares will be disclosed separately if there exists any privileged shares

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: March 24, 2016

By: /s/Murat Dogan Erden
Name: Murat Dogan Erden
Title: Chief Financial Officer

TURKCELL ILETISIM HIZMETLERI A.S.

Date: March 24, 2016

By: /s/Nihat Narin
Name: Nihat Narin
Title: Investor Relations and Business
Development
