The aim of the study is to analyse the affects of Global Financial Crisis on foreign and domestic banks operating in Turkish Banking System comparatively. Z-scores and Return over Average Assets ratios are used as comparison criteria. Z-score reflects distance from insolvency risk of a given bank and estimated as 
\[\frac{\text{ROAA} + \text{Equity Ratio}}{\text{Standard Deviation of ROAA}}\]. ROAA is estimated as (Net Profit Before Tax/Average Assets). Data contain 29 commercial banks which have operated continuously during 41 quarters between 2002-Q4 and 2012-Q3. Four quarters between 2008-Q4 and 2009-Q3 represent crises period because during these four periods, Gross Domestic Product of Turkey decreases. Applying statistical methods, we have investigated whether the crises effected banks in Turkey in terms of z-scores and we have analysed the difference between foreign and domestic banks with regard to their responses to the crises.