

GRUPO FINANCIERO GALICIA SA

Form 6-K

November 15, 2007

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FORM 6-K  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of the  
Securities Exchange Act of 1934

For the month of November, 2007

Commission File Number: 0-30852

GRUPO FINANCIERO GALICIA S.A.

Galicia Financial Group S.A.  
(Translation of registrant's name into English)

Tte. Gral. Juan D. Peron 456  
(C1038AAJ) Buenos Aires, Argentina  
(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 whether by furnishing the information contained in this  
Form, the registrant 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- \_\_\_\_\_

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FORM 6-K  
COMMISSION FILE NO. 0-30852

MONTH FILED	EVENT AND SUMMARY	EXHIBIT NO.
November, 2007	Notice of Material Event, dated November 14, 2007, regarding the partial cancellation by Banco de Galicia y Buenos Aires S.A. (the Registrant's principal subsidiary) of the public offering for US\$ 5,993,200 of Negotiable Obligations due in 2010.	99.1

SIGNATURES

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

GRUPO FINANCIERO GALICIA S.A.

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(Registrant)

Date: November 15, 2007

By: /s/Antonio Garces

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Name: Antonio Garces

Title: Chief Executive Officer

EXHIBIT 99.1  
BANCO DE GALICIA Y BUENOS AIRES S.A.

Buenos Aires, November 14, 2007

Comision Nacional de Valores (National Securities Commission)

BY HAND

Ref.: Program for the issuance and re-  
issuance of Ordinary Negotiable Obligations  
for up to US\$ 2,000,000,000 - Cancellation.

Dear Sirs,

In my capacity as attorney in fact for Banco de Galicia y Buenos Aires Sociedad Anonima (the "Bank"), I am writing in order to inform you that, on the date hereof, the Bank has decided to cancel the Negotiable Obligations detailed below and cancel the public offering thereof, these Negotiable Obligations were acquired through purchases which were made under market terms:

\* Negotiable Obligations due in 2010: for a nominal value of US\$ 5,993,200 (five million and nine hundred ninety three thousand and two hundred US Dollars).

After effecting this cancellation, the principal amount of the outstanding Negotiable Obligations due in 2010 will have a nominal value of US\$ 280,723,867 (two hundred eighty million seven hundred and twenty three thousand and eight hundred sixty seven US Dollars).

Consequently, we request that you give effect to the partial cancellation of the Public Offering for US\$ 5,993,200 of Negotiable Obligations due in 2010.

Yours faithfully,

Maria Matilde Hoenig  
Attorney in fact