

Copa Airlines



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December 11, 2006

VIA EDGAR

Pradip Bhaumik
Securities and Exchange Commission
Division of Corporation Finance
100 F Street, NE
Washington, DC 20549

Re: **Copa Holdings, S.A. (File Nos. 333-135031 / 001-32696)**

Ladies and Gentlemen:

As requested by the staff (the "Staff") of the Securities and Exchange Commission (the "Commission"), Copa Holdings, S.A. (the "Company") acknowledges that, with respect to filings made by the Company:

1. the Company is responsible for the adequacy and accuracy of the disclosure in the filings;
2. the Staff comments or changes to disclosure in response to Staff comments do not foreclose the Commission from taking any action with respect to such filings; and
3. the Company may not assert Staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

Very truly yours,

COPA HOLDINGS, S.A.

By: /s/ Victor Vial

Name: Victor Vial

Title: Chief Financial Officer

cc: Max A. Webb, Securities and Exchange Commission
Cecilia D. Blye, Securities and Exchange Commission
David L. Williams, Simpson Thacher & Bartlett LLP