

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Issuer

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

Report on Form 6-K dated for the month of March, 2010

Copa Holdings, S.A.

(Translation of Registrant's Name Into English)

**Boulevard Costa del Este, Avenida Principal y Avenida de la Rotonda
Urbanización Costa del Este
Complejo Business Park, Torre Norte
Parque Lefevre
Panama City, Panama**
(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 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: Press Release: **Copa Holdings Files Registration Statement for Secondary Public Offering of Class A Common Stock**

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, hereunto duly authorized.

Copa Holdings, S.A.
(Registrant)

Date: 03/18/2010

By: /s/ Victor Vial
Name: Victor Vial
Title: CFO

PRESS RELEASE

CONTACT: Joseph Putaturo – Panamá
Director-Investor Relations
(507) 304-2677

Copa Holdings Announces Proposed Secondary Public Offering of Class A Common Stock

PANAMA CITY, March 18, 2010 — Copa Holdings, S.A. (NYSE: CPA) announced today the proposed secondary public offering of 1,600,000 of its Class A non-voting shares by selling shareholder Corporación de Inversiones Aéreas, S.A. or CIASA. The underwriter has an over-allotment option to purchase up to an additional 240,000 shares from CIASA. After completion of the proposed offering, CIASA will continue to hold all of the outstanding Class B voting shares of Copa Holdings and approximately 0.7% of the outstanding Class A shares if the underwriter does not exercise the over-allotment option or no Class A shares if the underwriter exercises the over-allotment option in full. Copa Holdings will not receive any proceeds from the offering.

Morgan Stanley & Co. Incorporated is acting as sole book-running manager and underwriter for the offering.

The offering is being made pursuant to an effective shelf registration statement (including a prospectus) filed with the Securities and Exchange Commission, or SEC. Before you invest, you should read the prospectus in the registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer and the underwriter participating in this offering will arrange to send you the prospectus if you request it by emailing prospectus@morganstanley.com or by contacting the prospectus department at Morgan Stanley & Co. Incorporated, 180 Varick Street, Second Floor, New York, NY 10014, Attention: Prospectus Department, telephone: toll free at 1-866-718-1649.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Copa Holdings, through its Copa Airlines and AeroRepublica operating subsidiaries, is a leading Latin American provider of passenger and cargo service. Copa Airlines currently offers approximately 152 daily scheduled flights among 45 destinations in 24 countries in North, Central and South America and the Caribbean from its Panama City hub. Copa provides passengers with access to flights to more than 120 other destinations through codeshare arrangements with Continental Airlines, Inc. pursuant to which each airline places its name and flight designation code on the other's flights. Through its Panama City hub, Copa is able to consolidate passenger traffic from multiple points to serve each destination effectively.