

Copa Holdings, S.A.  
Form 6-K  
May 21, 2008

---

---

**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 May, 2008**

---

**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-  
\_\_\_\_\_)



**PRESS RELEASE**

**CONTACT: Patricia Roquebert - Panama  
(507) 304-2672**

**COPA AIRLINES CONTINUES FLEET EXPANSION**

*Airline takes delivery of its 13<sup>th</sup> EMBRAER-190 aircraft*

PANAMA CITY, May 21 /PRNewswire-FirstCall/ -- Copa Airlines, a subsidiary of Copa Holdings, S.A. (NYSE: CPA) announced delivery of its 13th EMBRAER-190 aircraft. The airline's fleet, one of the youngest in the region, now has 39 aircraft and is expected to expand to 43 aircraft by the end of 2008. In addition to its EMBRAER-190 aircraft, Copa Airlines operates 26 Boeing 737 Next Generation aircraft.

"The EMBRAER-190 aircraft not only play an important role in the expansion of our route network, they are also environmentally friendly as these fuel-efficient aircraft help reduce greenhouse gas emissions," said Pedro Heilbron, CEO, Copa Airlines.

The EMBRAER-190 aircraft is equipped with modern engineering design features that include high-performance GE engines and "winglets" (wingtip extensions), which reduce drag and fuel consumption.

The EMBRAER-190 seats 94 passengers, 10 in Business Class and 84 in coach. The coach cabin has two seats on each side of the aisle, and no middle seat.

**About Copa Holdings, S.A.**

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 126 daily scheduled flights to 41 destinations in 22 countries in North, Central and South America and the Caribbean through its Hub of the Americas based in Panama City, Panama. In addition, Copa Airlines provides passengers with access to flights to more than 120 other international destinations through codeshare agreements with Continental Airlines and other airlines. From the U.S., Copa offers nonstop service to Panama 20 times a week from Miami; daily from New York City, Los Angeles and Washington, D.C.; and 12 times a week from Orlando. Copa is an associate member of the Global SkyTeam alliance, giving its passengers access to more than 15,200 daily flights to more than 790 cities in 162 countries. AeroRepublica, the second-largest carrier in Colombia, provides service to 12 cities in Colombia as well as international connectivity with Copa Airlines' Hub of the Americas through daily flights from Bogota, Bucaramanga, Cali and Medellin. For more information, visit <http://www.copaair.com>.

---

**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: 05/19/2008

By:	<u>/s/ Victor Vial</u>
Name:	Victor Vial
Title:	CFO

---