



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-7010

February 24, 2009

Mr. Bruce R. Shaw  
Senior Vice President and Chief Financial Officer  
Holly Corporation  
100 Crescent Court, Suite 1600  
Dallas, TX 75201-6915

Re: **Holly Corporation**  
**Form 10-K for Fiscal Year Ended December 31, 2007**  
**Filed February 29, 2008**  
**File No. 1-03876**

Dear Mr. Shaw:

We have completed our review of your filing and do not, at this time, have any further comments.

Sincerely,

Karl Hiller  
Branch Chief