

Mail Stop 4561

December 2, 2008

VIA U.S. MAIL

Gabriel Blasi
Chief Financial Officer
Alto Palermo S.A.
Moreno 877, Piso 22
Buenos Aires, Argentina

**Re: Alto Palermo S.A.
Form 20-F for Fiscal Year Ended
June 30, 2007
Filed December 27, 2007
File No. 000-30982**

Dear Mr. Blasi:

We have completed our review of your Form 20-F and related filings and do not, at this time, have any further comments.

Kevin Woody
Branch Chief