



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

DIVISION OF  
CORPORATION FINANCE

May 6, 2011

Via Facsimile ((214) 871-3560)

Mr. Matthew P. Clifton  
Chief Executive Officer  
Holly Corporation  
100 Crescent Court, Suite 1600  
Dallas, Texas 75201-6915

**Re: Holly Corporation**  
**Form 10-K for Fiscal Year Ended December 31, 2010**  
**Filed February 25, 2011**  
**File No. 1-3876**

Dear Mr. Clifton:

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

Sincerely,

/s/ H. Roger Schwall

H. Roger Schwall  
Assistant Director