



DIVISION OF  
CORPORATION FINANCE

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

March 7, 2011

Mr. Fernando Ramírez Mazarredo  
Chief Financial Officer  
Paseo de la Castellana 278-280  
28046 Madrid, Spain

**Re: Repsol YPF, S.A.**  
**Form 20-F for Fiscal Year Ended December 31, 2009**  
**Filed June 29, 2010**  
**File No. 1-10220**

Dear Mr. Ramírez Mazarredo:

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

Sincerely,

H. Roger Schwall  
Assistant Director