Copa Holdings, S.A. Form SC 13G February 20, 2015

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO.)\*

Copa Holdings S.A.
-----(Name of Issuer)

Class A
-----(Title of Class of Securities)

P31076105
----(CUSIP Number)

December 31, 2013

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[x] Rule 13d-1(b)

[ ] Rule 13d-1(c)

[ ] Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

PAGE 1 OF 4 PAGES

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON				
	Herndon Capital Management	NEED	YOUR	IRS	#
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		<b></b>	(a) (b)	[_]
	N/A			(10)	١

3	SEC USE ONLY				
4	CITIZENSHIP (	OR PLACE	OF ORGANIZATION		
	Delaware				
		5	SOLE VOTING POWER		
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH		456,370		
		6	SHARED VOTING POWER		
			0		
	REPORTING PERSON	7	SOLE DISPOSITIVE POWER		
	WITH		547,219		
		8	SHARED DISPOSITIVE POWER		
			0		
9	AGGREGATE AM	 OUNT BEN	EFICIALLY OWNED BY EACH REPORTING PERSON		
	547,219				
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*				
	N/A				
11	PERCENT OF C	LASS REP	RESENTED BY AMOUNT IN ROW 9		
	1.64%				
12	TYPE OF REPORTING PERSON*				
	IA				
			PAGE 2 OF 4 PAGES		

Item 2(c)	Citizenship: United States
Item 2(d)	Title of Class of Securities: Class A
Item 2(e)	CUSIP Number: P31076105
13	the Statement is being filed pursuant to Rule d-1(b), or 13d-2(b), check whether the person filing a:
	(e) [X] An investment advisor in accordance with section 240.13d-1(b)(1)(ii)(E)
Item 4	Ownership: (a) Amount Beneficially Owned: 547,219
	(b) Percent of Class: 1.64%
	PAGE 3 OF 4 PAGES
	(c) Number of shares as to which such person has: 547,219
	(i) sole power to vote or direct the vote: 83
	(ii) shared power to vote or direct the vote: 0
(	iii) sole power to dispose or to direct the disposition of:
	(iv) shared power to dispose or to direct the disposition of:
Item 5	Ownership of Five Percent or Less of a Class: If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [x].
Item 6	Ownership of More than Five Percent on Behalf of Another Person:
	Not applicable.
Item 7	Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:
	Not applicable.
Item 8	Identification and Classification of Members of the Group:

Not applicable.

Item 9 Notice of Dissolution of a Group:
 Not applicable.

#### Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were were not acquired in connection with or as a participant in any transaction having such purpose or effect.

#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 19, 2015

Herndon Capital Management, LLC

By: /s/ Matt B. Carney

\_\_\_\_\_

Matt B. Carney

Title: Senior Complicance Officer

PAGE 4 OF 4 PAGES