Battalion/Page 9 October 15, 1982

Braniff granted extension

United Press International FORT WORTH — Bankrupt Braniff International Airways has a 30-day reorganization extension, but the airline's president says it would be easier if they could announce what airline they are negotiating with for

an operating agreement.

Federal Judge John Flowers Wednesday extended the airline's deadline — which was due expire Saturday — until Nov.

Braniff President Howard Putnam responded:

"I don't see how you can get planes back in the air in 30 days, but what we're trying to do is get an operating agreement with another airline. We'll do the best e can," Putnam said.

"If the other airline that we are talking to about a joint venture is able to announce it publicly, I think that will take a tremendous amount of mystique off it.

When Braniff declared bank-tuptcy on May 13, it was nearly \$1 billion in debt.

Putnam said Flowers was being very cooperative about the extensions "as long as there's a easonable chance for a reorganization that will provide a greaer return of cents on the dollar than a pure liquidation.

He said although Braniff's present course is to wait for an nnouncement on the operating agreement, "that doesn't mean we don't have other options." He did not say what those opions might be.

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