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## Whose Behind Death Threats to Potential Mexicana Airline Investors?

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Photo Credits: Potential Mexicana Investors Got Death Threats

The judge overseeing Mexicana de Aviación's bankruptcy proceedings said Friday that potential investors in the grounded Mexican airline told him they had received threats.

"They came to me, to my office, to tell me (about the threats)," Judge Felipe Consuelo Soto told MVS radio.

The judge provided details of the allegations in a report, in which he said potential suitors told him they had been anonymously contacted by phone and warned not to put their money in a trust to salvage Mexicana.

Soto said that could explain why since last year other potential investors in the heavily indebted airline, which grounded its flights and filed for bankruptcy protection in August 2010, "have not come up with the funds to capitalize the company."

The judge speculated that competitors of Mexicana interested in the airline's "highly coveted" slots and routes could be behind the threats.

Mexicana is facing possible liquidation, which would require a complete sell-off of its assets, and has until Nov. 15 to find an investor willing to deposit the estimated \$250 million needed to return the airline to the skies.

Referring to that deadline, Soto said he was prepared to postpone it if Mexico's transportation department requests such a move after confirming the existence of a suitor with sufficient funds.

The government "has no interest whatsoever in preventing Mexicana from (getting back on its feet)," the deputy transportation secretary, Gerardo Sanchez Henkel, told MVS.

"What Mexicana needs is to meet the legal requirements for restarting its operations," which includes finding "an investor that has (the necessary) capital," Sanchez said.

Referring to Mexican mining magnate Ivan Barona, who says he has \$400 million ready to re-launch Mexicana, the secretary said he asked the businessman to provide a sworn statement attesting to the existence of the funds but he refused.

Another meeting between Barona and Transportation Secretary Dionisio Perez-Jacome took place Friday.

The airline's union representatives, other senior government officials and investors who have joined Barona in calling for a new rescue plan for Mexicana also took part in the meeting.

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