

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

| OMB APPROVAL                                 |           |
|--|-----------|
| OMB Number:                                  | 3235-0104 |
| Estimated average burden hours per response: | 0.5       |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |   |   |   |
|--|---|---|---|
| 1. Name and Address of Reporting Person*<br><u>HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.</u><br><br>(Last) (First) (Middle)<br>C/O INTERNATIONAL FUND SERVICES LIMITED<br>THIRD FL, BISHOP'S SQUARE REDMOND'S HILL<br><br>(Street)<br>DUBLIN L2 00000<br><br>(City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year)<br>06/17/2009 | 3. Issuer Name and Ticker or Trading Symbol<br><u>ZAPATA CORP [ ZAP ]</u>   |   |
|  |   | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)<br>*See Remarks | 5. If Amendment, Date of Original Filed (Month/Day/Year)<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br>Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 0   | D <sup>(1)(2)(3)(4)(11)(12)</sup>                        |   |
| Common Stock                    | 0   | D <sup>(1)(5)(6)(7)(11)(12)</sup>                        |   |
| Common Stock                    | 0   | D <sup>(1)(8)(9)(10)(11)(12)</sup>                       |   |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|--|--|---|
|  | Date Exercisable   | Expiration Date |   |  |  |   |
|  |  |                 |   |  |  |   |

1. Name and Address of Reporting Person\*  
HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.  
 (Last) (First) (Middle)  
 C/O INTERNATIONAL FUND SERVICES LIMITED  
 THIRD FL, BISHOP'S SQUARE REDMOND'S HILL  
 (Street)  
 DUBLIN L2 00000  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
HARBINGER CAPITAL PARTNERS LLC  
 (Last) (First) (Middle)  
 555 MADISON AVENUE, 16TH FLOOR  
 (Street)  
 NEW YORK NY 10022  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
HARBINGER CAPITAL PARTNERS SPECIAL

SITUATIONS FUND, L.P.

(Last) (First) (Middle)  
555 MADISON AVENUE, 16TH FLOOR

(Street)  
NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP, LLC

(Last) (First) (Middle)  
555 MADISON AVENUE, 16TH FLOOR

(Street)  
NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

GLOBAL OPPORTUNITIES BREAKAWAY LTD.

(Last) (First) (Middle)  
MAPLES CORPORATE SERVICES LIMITED  
PO BOX 309, UGLAND HOUSE

(Street)  
GRAND CAYMAN E9 KY1-1104

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

GLOBAL OPPORTUNITIES BREAKAWAY MANAGEMENT, L.P.

(Last) (First) (Middle)  
555 MADISON AVENUE, 16TH FLOOR

(Street)  
NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

GLOBAL OPPORTUNITIES BREAKAWAY MANAGEMENT GP, L.L.C.

(Last) (First) (Middle)  
555 MADISON AVENUE, 16TH FLOOR

(Street)  
NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

HARBINGER HOLDINGS, LLC

(Last) (First) (Middle)  
555 MADISON AVENUE, 16TH FLOOR

(Street)  
NEW YORK NY 10022

| (City)   | (State)            | (Zip)                 |
|--|--------------------|-----------------------|
| 1. Name and Address of Reporting Person*       |                    |                       |
| <a href="#">FALCONE PHILIP</a>                 |                    |                       |
| (Last)   | (First)            | (Middle)              |
| <a href="#">555 MADISON AVENUE, 16TH FLOOR</a> |                    |                       |
| (Street)                                       |                    |                       |
| <a href="#">NEW YORK</a>                       | <a href="#">NY</a> | <a href="#">10022</a> |
| (City)   | (State)            | (Zip)                 |

**Explanation of Responses:**

- IMPORTANT NOTE: THE SECURITIES SET FORTH IN THIS REPORT ARE DIRECTLY BENEFICIALLY OWNED BY HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD., HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P. AND/OR GLOBAL OPPORTUNITIES BREAKAWAY LTD. (COLLECTIVELY, THE "FUNDS"). ALL OTHER REPORTING PERSONS ARE INCLUDED WITHIN THIS REPORT DUE TO THEIR AFFILIATION WITH ONE OR ALL OF THE FUNDS.
- These securities are owned by Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund"), which is a Reporting Person.
- These securities may be deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person: Harbinger Capital Partners LLC ("Harbinger LLC"), the investment manager of the Master Fund; Harbinger Holdings, LLC ("Harbinger Holdings"), the managing member of Harbinger LLC; and Philip Falcone, the managing member of Harbinger Holdings and the portfolio manager of the Master Fund.
- Each Reporting Person listed in Footnote 3 disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- These securities are owned by Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Situations Fund"), which is a Reporting Person.
- These securities may be deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person: Harbinger Capital Partners Special Situations GP, LLC ("HCPSS"), the general partner of the Special Situations Fund; Harbinger Holdings, the managing member of HCPSS; and Philip Falcone, the managing member of Harbinger Holdings and the portfolio manager of the Special Situations Fund.
- Each Reporting Person listed in Footnote 6 disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- These securities are owned by Global Opportunities Breakaway Ltd. (the "Breakaway Fund"), which is a Reporting Person.
- These securities may be deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person: Global Opportunities Breakaway Management, L.P. ("Breakaway Management"), the investment manager of the Breakaway Fund; Global Opportunities Breakaway Management GP, L.L.C. ("Breakaway Management GP"), the general partner of Breakaway Management; and Philip Falcone, the managing member of Breakaway Management GP and the portfolio manager of the Breakaway Fund.
- Each Reporting Person listed in Footnote 9 disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- On June 17, 2009, the Funds entered into a Share Purchase Agreement (the "Share Purchase Agreement") with The Malcolm I. Glazer Family Limited Partnership, a Nevada limited partnership (the "Family LP"), Malcolm I. Glazer, Avram A. Glazer and Linda Glazer (each such person and the Family LP, a "Seller" and together the "Sellers"), pursuant to which, among other things, each Fund agreed to purchase 3,296,228 shares of common stock (the "Shares") of Zapata Corporation (the "Issuer"), or an aggregate of 9,888,684 Shares.
- Pursuant to the Share Purchase Agreement, each Seller granted to Harbinger LLC a proxy to vote the Shares owned by such Seller for the election of three individuals to the board of directors of the Issuer, one of whom shall be Avram A. Glazer and two of whom, Philip A. Falcone and Corrine J. Glass (as Class II directors), have been designated by Harbinger LLC. The obligation of the Funds to purchase the Shares is subject to the satisfaction of certain closing conditions, including the election of such directors. The Reporting Persons are filing this Form 3 because they have acquired beneficial ownership of more than ten percent of the common stock of the Issuer as a result of receiving the proxies over the Shares. Until the closing of the transactions contemplated under the Share Purchase Agreement, the Funds will not acquire a pecuniary interest in any of the Shares.

**Remarks:**

(+) The Reporting Persons may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934, as amended. Each Reporting Person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by the Reporting Person. This report shall not be deemed an admission that such Reporting Person is a member of a group or the beneficial owner of any securities not directly owned by such Reporting Person.

[Harbinger Capital Partners Master Fund I, Ltd.\(+\), By: Harbinger Capital Partners LLC, By: Harbinger Holdings, LLC, Managing Member, By: /s/ Philip Falcone](#) [06/29/2009](#)

[Harbinger Capital Partners LLC\(+\), By: Harbinger Holdings, LLC, Managing Member, By: /s/ Philip Falcone](#) [06/29/2009](#)

[Harbinger Capital Partners Special Situations Fund, L.P.\(+\), By: Harbinger Capital Partners Special Situations GP, LLC, By: Harbinger Holdings, LLC, Managing Member, By: /s/ Philip Falcone](#) [06/29/2009](#)

[Harbinger Capital Partners Special Situations GP, LLC\(+\), By: Harbinger Holdings, LLC, Managing Member, By: /s/ Philip Falcone](#) [06/29/2009](#)

[Global Opportunities Breakaway Ltd.\(+\), By: Global Opportunities Breakaway Management, L.P., By: Global Opportunities Breakaway Management GP, L.L.C., General Partner, By: /s/ Philip Falcone](#) [06/29/2009](#)

[Global Opportunities Breakaway Management, L.P.\(+\), By: Global Opportunities Breakaway Management GP,](#)

L.L.C., General Partner, By: /s/  
Philip Falcone

Global Opportunities  
Breakaway Management GP,  
L.L.C.(+), By: /s/ Philip  
Falcone 06/29/2009

Harbinger Holdings, LLC(±),  
By: /s/ Philip Falcone 06/29/2009

/s/ Philip Falcone(±) 06/29/2009

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**