

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE TO  
AMENDMENT NO. 1  
(RULE 14d-100)  
TENDER OFFER STATEMENT UNDER SECTION 14(D)(1)  
OR SECTION 13(E)(1) OF THE SECURITIES EXCHANGE  
ACT OF 1934

ZAPATA CORPORATION  
(Name of Subject Company (Issuer))

ZAPATA CORPORATION  
(Name of Filing Person (Offeror))  
COMMON STOCK, \$0.01 PAR VALUE PER SHARE  
(Title of Class of Securities)

989070602000  
(CUSIP Number of Class of Securities)

LEONARD DISALVO  
VICE PRESIDENT -- FINANCE AND CHIEF FINANCIAL OFFICER

ZAPATA CORPORATION  
100 MERIDIAN CENTRE, SUITE 350  
ROCHESTER, NEW YORK 14618  
(585) 242-2000

(Name, address, and telephone number of person  
authorized to receive notices and communications on  
behalf of filing person)

COPIES TO:  
GORDON E. FORTH, ESQ.  
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ROCHESTER, NEW YORK 14614  
TEL. (585) 987-2800  
CALCULATION OF FILING FEE\*

\* The fee is \$92 per \$1,000,000 of the aggregate offering amount (or  
.000092 of the aggregate transaction valuation), calculated pursuant to Rule  
0-11 of the Securities Exchange Act of 1934, as amended by Fee Advisor #6,  
effective October 18, 2002.

Check the box if any part of the fee is offset as provided by Rule  
0-11(a)(2) and identify the filing with which the offsetting fee was previously  
paid. Identify the previous filing by registration statement number, or the Form  
or Schedule and the date of its filing.

Amount previously paid: \$1,288 Filing Party: Zapata Corporation  
Form or Registration No.: Schedule TO Date Filed: November 20, 2002

Check the box if the filing relates solely to preliminary communications  
made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the  
statement relates:

third-party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results  
of the tender offer:

INTRODUCTORY STATEMENT

This Amendment No. 1 to the original Tender Offer Statement on Schedule T0 (the "Schedule T0") filed with the Securities & Exchange Commission on November 20, 2002 relates to an offer by Zapata Corporation, a Nevada corporation ("Zapata" or the "Company"), to purchase up to 500,000 of its outstanding shares of common stock, par value \$.01 per share, for \$28 per share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer To Purchase dated November 20, 2002 and the related Letter Of Transmittal (which, together with any amendments or supplements hereto or thereto, collectively constitute the "Offer").

This Amendment No. 1 to Schedule T0 is a termination of the Offer.

The Company announced on December 6, 2002, that it rejected an unsolicited proposal to be acquired by an affiliate of an investment company that specializes in investments in commercial real estate loans. The proposal consisted of a non-binding letter of intent to acquire all of Zapata's outstanding shares for \$35 per share in cash in a negotiated transaction. The proposal was subject to a number of contingencies, including due diligence and financing. After analyzing the nature and terms of the proposal, and other relevant information, Zapata's Board of Directors has determined that pursuing the proposal would not be in the best interest of Zapata or its stockholders.

Zapata also announced on December 6, 2002 that its Board of Directors terminated its previously announced self-tender offer to purchase up to 500,000 shares of its common stock at a price of \$28 per share. The Board approved the termination in light of the acquisition proposal announcement and the fact that the Company's stock has traded above the tender offer price since the self-tender offer announcement. Any shares previously tendered will be returned promptly to the tendering party. Zapata further announced that its Board authorized the Company to purchase up to 500,000 of its outstanding shares of common stock in the open market or privately negotiated transactions. The repurchases will be made only at such times as are permissible under the federal securities laws.

ITEM 12. MATERIAL TO BE FILED AS AN EXHIBIT.

Item 12 of the original Schedule T0 and Amendment No 1 to Schedule T0 is hereby amended by adding thereto the following:

(a)(5)(iv) Zapata Press Release dated December 6, 2002

SIGNATURE

After due 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.

ZAPATA CORPORATION

By: /s/ LEONARD DISALVO

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Name: Leonard DiSalvo  
Title: Vice President-Finance and  
Chief Financial Officer

December 6, 2002

INDEX TO EXHIBITS

EXHIBIT NUMBER -----	DESCRIPTION -----
(a)(1)(i)	Offer to Purchase, dated November 20, 2002.**
(a)(1)(ii)(A)	Letter of Transmittal with Guidelines for Certification of Taxpayer Identification on Substitute Form W-9.**
(a)(1)(ii)(B)	Form of Supplemental Letter.**
(a)(1)(iii)	Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, dated November 20, 2002.**
(a)(1)(iv)	Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, including the Instruction Form, dated November 20, 2002. **
(a)(1)(v)	Notice of Guaranteed Delivery. **
(a)(2)-(a)(4)	Not applicable.
(a)(5)(i)	Letter dated November 20, 2002 from Avram A. Glazer, Chairman and Chief Executive Officer of Zapata Corporation to stockholders.**
(a)(5)(ii)	Press Release of Zapata Corporation dated November 13, 2002.*
(a)(5)(iii)	Press Release of Zapata Corporation dated November 20, 2002.**
(a)(5)(iv)	Press Release of Zapata Corporation dated December 5, 2002
(b)	Not applicable.
(d)(1)	Letter Agreement dated November 11, 2002, by Malcolm I. Glazer, the Malcolm I. Glazer Family Limited Partnership and Zapata Corporation.**
(d)(2)	Shareholder Agreement dated May 30, 1997 among Malcolm I. Glazer, the Malcolm I. Glazer Family Limited Partnership and Zapata Corporation (incorporated by reference to Exhibit 10(Z) to Zapata's Quarterly Report on Form 10-Q for the quarter ended June 30, 1997 (File No. 1-4219)).
(g)-(h)	Not applicable.

\* Previously filed on Schedule T0-C filed on November 13, 2002.

\*\* Previously filed on Schedule T0 filed on November 20, 2002.

ZAPATA CORPORATION REJECTS UNSOLICITED ACQUISITION PROPOSAL,  
TERMINATES SELF-TENDER AND AUTHORIZES STOCK REPURCHASE PROGRAM

ROCHESTER, NEW YORK - DECEMBER 6, 2002 - Zapata Corporation (NYSE: ZAP), today announced that it rejected an unsolicited proposal to be acquired by an affiliate of an investment company that specializes in investments in commercial real estate loans. The proposal consisted of a non-binding letter of intent to acquire all of Zapata's outstanding shares for \$35 per share in cash in a negotiated transaction. This proposal was subject to a number of contingencies, including due diligence and financing. After analyzing the nature and terms of the proposal and other relevant information, Zapata's Board of Directors determined that pursuing the proposal would not be in the best interest of Zapata or its stockholders.

Zapata also announced today that its Board of Directors has terminated its previously announced self-tender offer to purchase up to 500,000 shares of its common stock at a price of \$28 per share. The Board approved the termination in light of the acquisition proposal announcement and the fact that the Company's stock has traded above the tender offer price since the self-tender offer announcement. Any shares previously tendered will be returned promptly to the tendering party.

Zapata further announced that its Board authorized the Company to purchase up to 500,000 of its outstanding shares of common stock in the open market or privately negotiated transactions. The shares may be purchased from time to time as market conditions and the Company's capital position warrant. The purchased shares will be placed in treasury and may subsequently be reissued for general corporate purposes. The repurchases will be made only at such times as are permissible under the federal securities laws. No time limit has been placed on the duration of the program and no minimum number or value of shares to be repurchased has been fixed. Zapata reserves the right to discontinue the repurchase program at any time and there can be no assurance that any repurchases will be made.

ABOUT ZAPATA

Zapata Corporation is a holding company which currently operates in the food segment through its majority owned subsidiary, Omega Protein Corporation (NYSE: OME), which is the nation's largest marine protein company. In addition, Zapata holds approximately 98% of the outstanding stock of Zap.Com Corporation (OTCBB: ZPCM), which is currently a public shell company.

Statements in this release which are not historical facts are "forward-looking" statements that involve risks and/or uncertainties described in the Company's Annual Report on Form 10-K for the year ended December 31, 2001. You are cautioned not to place undue reliance on any forward-looking statements. The Company's actual actions or results may differ materially from those expected or anticipated in the forward-looking statements. The Company does not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release.

CONTACT:  
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