

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 14)

ZAPATA CORPORATION

(Name of Issuer)

Common Stock, par value \$0.25 per share

(Title of Class of Securities)

989070R17

(CUSIP Number)

Gordon E. Forth, Esq.
WOODS, OVIATT, GILMAN, STURMAN & CLARKE
44 Exchange Street
Rochester, New York 14614
(716) 454-5370

(Name, Address and Telephone Number
of Person Authorized to Receive Notices
and Communications)

October 12, 1994

(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /

Check the following box if a fee is being paid with the statement / /

CUSIP NO. 989070R17

Page 2 of 35 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

THE MALCOLM GLAZER TRUST

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Florida

	7	SOLE VOTING POWER	10,395,384
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	- 0 -
	9	SOLE DISPOSITIVE POWER	10,395,384
	10	SHARED DISPOSITIVE POWER	- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,395,384

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

32.7%

14 TYPE OF REPORTING PERSON

00

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

MALCOLM I. GLAZER
S.S. NO. ###-##-####

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

	7	SOLE VOTING POWER	10,395,384
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	- 0 -
	9	SOLE DISPOSITIVE POWER	10,395,384
	10	SHARED DISPOSITIVE POWER	- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,395,384

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

32.7%

14 TYPE OF REPORTING PERSON

IN

This Amendment No. 14 ("Amendment No. 14") amends and supplements the Schedule 13D and statement attached thereto, as previously amended ("Schedule 13D"), originally filed on behalf of Malcolm I. Glazer on July 22, 1992, and is hereby filed on behalf of Mr. Glazer and on behalf of the Malcolm Glazer Trust ("Trust"). Mr. Glazer is referred to herein as "Glazer" and Zapata Corporation is referred to herein as "Zapata". All other capitalized terms used in this Amendment No. 14 and not otherwise defined herein have the meanings previously ascribed to such terms in the Schedule 13D.

ITEM 2. IDENTITY AND BACKGROUND.

Item 2 is hereby amended by deleting it and inserting in place thereof the following:

- (a) The names of the reporting persons are the Malcolm Glazer Trust ("Trust") and Malcolm I. Glazer. Mr. Glazer is the sole trustee and, during his lifetime, the sole beneficiary of the Trust.
- (b) The business address of the Trust and Mr. Glazer is 1482 South Ocean Boulevard, Palm Beach, Florida 33480.
- (c) The Trust is a revocable living trust. The present principle occupation of Mr. Glazer is that of self-employed, private investor.
- (d) During the last five years, neither the Trust nor Mr. Glazer has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, neither the Trust nor Mr. Glazer has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) The Trust is formed under the laws of the State of Florida. Mr. Glazer is a citizen of the United States of America.

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 is hereby amended by inserting immediately prior to the last paragraph thereof the following paragraph:

On August 11, 1994, Malcolm Glazer was elected to the position of Chief Executive Officer and President of Zapata by Zapata's Board of Directors.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Paragraph 5(a) is hereby amended by inserting the following paragraph after the end thereof:

On December 7, 1993, Glazer contributed to the Trust all of his Shares of Zapata Stock, which represent approximately 32.7% of the outstanding Common Stock. Mr. Glazer, as trustee and beneficiary of the Trust, is a beneficial owner with respect to the Shares held by the Trust.

On May 2, 1994, a one-for-five reverse stock split of the outstanding Common Stock became effective. The reverse stock split reduced the number of outstanding Shares of common stock to approximately 31,700,000 and the number of Shares held by the Trust to 10,395,384 Shares. The Trust's 10,395,384 Shares constitute approximately 32.8% of Zapata's outstanding Common Stock, based on the 31,700,000 Shares of Common Stock reported as outstanding as of August 11, 1994 by Zapata in its Form 10-Q for the quarterly period ended June 30, 1994.

Paragraph 5(b) is hereby amended by inserting the following paragraph after the end thereof:

Mr. Glazer, as sole trustee of the Trust, has the sole power to vote and to direct the vote and the sole power to dispose and to direct the disposition of the 10,395,384 shares held by the Trust.

Paragraph 5(d) is hereby amended by inserting the following paragraph after the end thereof:

Under the Escrow Deposit Agreement discussed in Item 6 below, the Trust retains the right to receive all dividends made of record or with respect to the Shares held by the Trust.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO THE SECURITIES OF THE ISSUER.

The Trust entered into a Securities Purchase Agreement dated as of October 12, 1994 for the purchase of 1,100,299 shares of the common stock of Envirodyne Industries, Inc. ("Envirodyne") from Edwin H. Morgens and Bruce Waterfall as agents for Restart Partners, L.P., Restart Partners II, L.P., Restart Partners III, L.P., Restart Partners IV, L.P., the Common Fund for Non-Profit Organizations, Morgens Waterfall Income Partners and Morgens, Waterfall, Vintiadis & Company Employees Profit Sharing Plan (collectively, "Morgens & Waterfall"). The closing under the Securities Purchase Agreement is subject to, among other things, the expiration or earlier termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1970. Until the closing, such shares are being held in escrow

pursuant to an Escrow Deposit Agreement dated as of October 12, 1994 among the Trust, Morgens & Waterfall and Wertheim Schroder & Co. Incorporated, as escrow agent.

Pursuant to the Securities Purchase Agreement relating to the Envirodyne Shares, the Trust has deposited 2,500,000 Shares of Zapata Stock with the escrow agent to secure its obligation to pay the purchase price upon the satisfaction of all conditions precedent to its closing obligation thereunder. The Escrow Deposit Agreement provides that the escrow agent may sell the escrowed Zapata Shares and apply the net proceeds to satisfy the purchase price for the Envirodyne Shares if the Trust fails to pay Morgens & Waterfall the purchase price within the prescribed time period. The Securities Purchase Agreement and Escrow Deposit Agreement are attached hereto as Exhibit 14 and Exhibit 15, respectively, and are hereby incorporated herein by reference.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

Exhibit 14 - Securities Purchase Agreement dated as of October 12, 1994 among the Trust and Edwin H. Morgens and Bruce Waterfall as agents for Restart Partners L.P., Restart Partners II, L.P., Restart Partners III, L.P., Restart Partners IV, L.P., the Common Fund for Non-Profit Organizations, Morgens Waterfall Income Partners and Morgens, Waterfall, Vintiadis & Company Employees Profit Sharing Plan

Exhibit 15 - Escrow Deposit Agreement dated as of October 12, 1994 among the Trust, Wertheim Schroder & Co. Incorporated, Edwin H. Morgens and Bruce Waterfall as agents for Restart Partners L.P., Restart Partners II, L.P., Restart Partners III, L.P., Restart Partners IV, L.P., the Common Fund for Non-Profit Organizations, Morgens Waterfall Income Partners and Morgens, Waterfall, Vintiadis & Company Employees Profit Sharing Plan

SIGNATURE PAGE

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: October 25, 1994

THE MALCOLM GLAZER TRUST

By: S//MALCOLM I. GLAZER, AS TRUSTEE

Malcolm I. Glazer, as Trustee
By: Avram Glazer, Power of Attorney

S//MALCOLM I. GLAZER

Malcolm I. Glazer
By: Avram Glazer, Power of Attorney

EXHIBIT INDEX

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SECURITIES PURCHASE AGREEMENT

SECURITIES PURCHASE AGREEMENT, dated October 12, 1994 (this "Agreement"), by and between the entities listed on Schedule I attached hereto (collectively, the "Sellers"), and THE MALCOLM GLAZER TRUST established U/A dated as of March 23, 1990 (the "Purchaser").

W I T N E S S E T H :

WHEREAS, the Sellers are the owners of 1,100,299 shares ("Envirodyne Shares") of the issued and outstanding common stock, par value \$.01 per share, of Envirodyne Industries, Inc., a Delaware corporation ("Company"); and

WHEREAS, the Sellers desire to sell, assign, and transfer to the Purchaser, and the Purchaser desires to purchase from the Sellers, the Envirodyne Shares and all rights and interests related thereto and/or arising therefrom, all upon the terms and conditions set forth herein.

P R O V I S I O N S :

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, the Sellers and the Purchaser agree as follows:

SECTION 1. Definitions. The following capitalized terms shall have the following meanings:

(a) "Distributions" shall mean all dividends or other distributions (whether in cash, property, securities, rights or otherwise) of record or paid with respect to the Envirodyne Shares after the date hereof and prior to the Closing (as hereinafter defined in Section 3(b)).

(b) "Escrow Account" shall mean the escrow and depository account established by the Sellers, the Purchaser and the Escrow Agent pursuant to the Escrow Agreement.

(c) "Escrow Agent" shall mean Wertheim Schroder & Co. Incorporated, a Delaware corporation.

(d) "Escrow Agreement" shall mean the Escrow Agreement, of even date herewith, by and among the Sellers, the Purchaser and the Escrow Agent, substantially in the form of Exhibit A annexed hereto.

(e) "HSR Act" shall mean the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

SECTION 2. Purchase and Sale of Envirodyne Shares. Subject to the terms and conditions herein, the Sellers hereby agree to sell, assign and transfer to the Purchaser, and the Purchaser hereby agrees to purchase, acquire and accept from the Sellers the Envirodyne Shares, free from all security interests, liens, charges or encumbrances of any kind (collectively, "Liens"). The Sellers shall immediately deliver to the Escrow Agent upon receipt thereof all Distributions together with such instruments with appropriate endorsements as may be necessary, if any, to transfer title to the Distributions to the Purchaser. Upon the Closing of the transactions contemplated hereunder, the Purchaser shall be entitled to receive and shall receive all Distributions free from all Liens. The sale, assignment and transfer of the Envirodyne Shares pursuant to this Agreement is made without recourse, representation or warranty of any kind by the Sellers or Purchaser, express or implied, except as expressly set forth in this Agreement.

SECTION 3. Purchase Price; Closing Date.

(a) The purchase price (the "Purchase Price") to be paid by the Purchaser to the Sellers for the Envirodyne Shares shall be \$5.1875 per share or Five Million Seven Hundred Seven Thousand Eight Hundred One and 06/100 Dollars (\$5,707,801.06) in the aggregate together with an amount equal to 8% per annum on such aggregate amount from the date hereof to the Closing Date (hereinafter defined in Section 3(b)). In the event that between the date hereof and the Closing Date a stock split, stock dividend, reclassification or other similar event or transaction occurs which affects the number of outstanding shares of the Company's common stock, then the number of Envirodyne Shares and the per share Purchase Price shall be proportionately adjusted without in any way increasing the total Purchase Price set forth above.

(b) Unless this Agreement is earlier terminated in accordance with the terms hereof, the closing of the transactions contemplated by this Agreement (the "Closing") shall occur at the offices of Dechert Price & Rhoads, 477 Madison Avenue, New York, New York 10022 at 10:00 a.m. on the fifth business day following the first date on which all conditions set forth in Sections 6 and 7 have been satisfied (or waived as permitted under each such Section) or such later date as Sellers and Purchaser may agree in writing (the "Closing Date"). If the Closing Date falls on a legal holiday, the actual Closing Date shall be the next business day. The Purchaser and the Sellers shall execute and deliver to the Escrow Agent the written certificate referred to in Section 2(a) of the Escrow Agreement upon all conditions precedent herein being satisfied.

(c) Seller shall pay all transfer taxes, stamp taxes, or other taxes, if any, arising out of the purchase and sale of the Envirodyne Shares and payment of the Purchase Price therefor. Each party agrees to execute and deliver such further documents and instruments as may be necessary from time to time after the Closing to effectuate the transactions contemplated hereunder.

SECTION 4. Payment of Purchase Price.

(a) Subject to Sections 4(b), 6 and 11, on the Closing Date, in payment for delivery of the Envirodyne Shares, Purchaser shall deliver to the Sellers the Purchase Price by wire transfer of immediately available funds to a single bank account previously designated to the Purchaser by Sellers for the benefit of all Sellers. Purchaser shall have no responsibility to ensure that the proper amount of the aggregate Purchase Price is received by each specific Seller for its Envirodyne Shares.

(b) (i) If Purchaser shall fail to perform its obligation under Section 4(a) by or before 5:00 p.m. (est) on the Closing Date for any reason other than a material breach by Sellers of this Agreement, then, subject to Section 4(b)(ii), Sellers may deliver to the Escrow Agent the certificate referred to in Paragraph 2(b) of the Escrow Agreement and either (A) request the Escrow Agent to return the Envirodyne Shares and Distributions to them and the Zapata Shares (hereinafter defined in Section 5 (c)) and the fee to be paid Libra Investments, Inc. ("Libra") to the Purchaser and terminate this Agreement by giving notice to the Purchaser and the Escrow Agent thereof, or (B) request the Escrow Agent to sell in one or more unsolicited agency transactions on the New York Stock Exchange or in private transactions a sufficient number of the Zapata Shares prior to the close of trading on the 30th day after the Escrow Agent receives such certificate (subject to restrictions on offers and sales during "black-out" periods referred to in the SLA (hereinafter defined in Section 9(k)), which, if such period exists during any such 30 day period, will result in extending the 30 day period on a day-for-day basis) so that the net proceeds thereof will equal the unpaid Purchase Price (including interest to the settlement date of such sales). Notwithstanding the foregoing, the Purchaser may pay the Purchase Price or any portion thereof at any time after the Closing by the method provided for in Section 4(a) above.

(ii) Prior to making any request of the Escrow Agent as set forth in Section 4(b)(i)(B) above, Sellers shall give Purchaser five days advance, written notice of their election to deliver such a certificate and

exercise such rights. If Purchaser pays the Purchase Price by wire transfer of immediately available funds to a bank account previously designated by Sellers on or prior to the fifth business day after receipt of such notice by Purchaser, then Sellers shall not be entitled to exercise any rights under Section 4(b)(i)(B).

(iii) Purchaser agrees that (A) the Escrow Agent is authorized to conduct a sale of Zapata Shares as contemplated under Section 4(b)(i)(B) to satisfy Purchaser's obligation to Sellers, (B) such sales will be for the account of Purchaser and are not being made by Sellers who will have no responsibility with respect thereto, (C) Purchaser will remain liable to Sellers in the event that the proceeds from such sales are insufficient to pay the Purchase Price (including interest) in full, (D) if for any reason Purchaser has failed and/or is unable to take any and all actions required of it under the SLA to enable the Escrow Agent to sell such Zapata Shares and no Zapata Shares have been sold, it will promptly notify Sellers and Sellers may elect to exercise their rights under Section 4(b)(i) or may require Purchaser to do so forthwith, and (E) until the earlier to occur of the payment in full of the Purchase Price in immediately available funds or the termination of this Agreement, the Escrow Agent will continue to hold in escrow the certificate or certificates representing the Envirodyne Shares and the Zapata Shares (less certificates representing Zapata Shares sold in accordance with Section 4(b)(i)(B) hereof).

SECTION 5. Escrow. Simultaneously with the execution and delivery hereof, the following actions shall be taken by the indicated parties:

(a) The Purchaser, the Sellers and the Escrow Agent shall execute an Escrow Deposit Agreement.

(b) The Sellers shall cause the Envirodyne Shares, which are held in uncertificated form and identified on the books of Cede & Co. as being registered to the Sellers, to be registered in the name of the Escrow Agent and will provide such instructions to Cede & Co. as may be required to effectively transfer the Envirodyne Shares to the Purchaser without any further action by the Sellers.

(c) The Purchaser shall deliver to the Escrow Agent, for deposit into the Escrow Account, the stock certificate or certificates representing 2,500,000 shares of the common stock, par value \$0.25 per share, of Zapata Corporation ("Zapata"), a

Delaware corporation, ("Zapata Shares") together with an undated stock power executed by the Purchaser covering such securities.

SECTION 6. Conditions to Closing Obligation of Purchaser. The Purchaser's obligation to close the transactions contemplated hereby shall be subject to the fulfillment at or prior to the Closing of the following conditions, unless Purchaser shall have waived in writing any such condition:

(a) The representations and warranties of the Sellers made herein shall be true and correct in all material respects on the date hereof and on the Closing Date to the same effect and extent as if such representations and warranties were made on the Closing Date.

(b) The Sellers shall have performed all terms and conditions of this Agreement required by them to be performed on or prior to the Closing Date, including the delivery of all documents required to be delivered and all materials required to be filed hereunder, on or prior to the Closing Date.

(c) There shall not be in effect a preliminary or permanent injunction or other order by any federal or state court or a ruling by a governmental agency which prohibits the consummation of the transactions hereunder.

(d) The so-called "waiting period" under the HSR Act shall have terminated (i) on or before forty-five (45) days after the date hereof, or (ii) as a result of early termination.

SECTION 7. Conditions to Closing Obligation of Sellers. The Sellers' obligations to close the transactions contemplated hereby shall be subject to the fulfillment at or prior to the Closing of the following conditions, unless the Sellers shall have waived any such condition in writing:

(a) The representations and warranties of the Purchaser made herein shall be true and correct in all material respects on the date hereof and on the Closing Date to the same effect and extent as if such representations and warranties were made on the Closing Date.

(b) The Purchaser shall have performed all terms and conditions of this Agreement required by it to be performed by him on or prior to the Closing Date, including the delivery of all documents required to be delivered and all materials required to be filed hereunder, on or prior to the Closing Date.

(c) There shall not be in effect a preliminary or permanent injunction or other order by any federal or state court or a ruling by a governmental agency which prohibits the consummation of the transactions hereunder.

(d) The so-called "waiting period" under the HSR Act shall have terminated (i) on or before forty-five (45) days after the date hereof, or (ii) as a result of early termination.

SECTION 8. Sellers' Representations and Warranties. The Sellers hereby represent, warrant and acknowledge to the Purchaser that:

(a) The Envirodyne Shares were issued to them by the Company pursuant to a certain First Amended Joint Plan of Reorganization as Twice Modified ("Plan") confirmed by the United States District Court for the Northern District of Illinois on December 28, 1993 in exchange for certain indebtedness ("Indebtedness") held by them and issued by the Company's predecessor-in-interest.

(b) They have, and until the Closing they shall have, good right, title and interest in and to the Envirodyne Shares, free and clear of any liens, encumbrances, set-offs or counterclaims of any kind and the Envirodyne Shares are held in uncertificated form and identified on the books of Cede & Co. as being registered to the Sellers and are not subject to any instructions restricting their transfer.

(c) No relationship existed between the Company (or its predecessors) and the Sellers or any of their affiliates or associates (as defined in Securities and Exchange Commission Rule 12b-2) that would be relevant in determining whether any Seller was an "underwriter" for purposes of Section 1145(b)(1) of the Bankruptcy Code at the time the Envirodyne Shares were issued to the Sellers.

(d) At the time they acquired the Indebtedness, they did so without the view to the resale, distribution or other disposition thereof or the shares to be received therefor.

(e) Except as provided in this Agreement, they have not made, and during the term hereof they shall not make, any written or oral agreement or understanding with respect to the disposition of any of the Envirodyne Shares being purchased by Purchaser under this Agreement or with respect to any other rights pertaining to the Envirodyne Shares.

(f) They have not entered into or made any agreements, arrangements or understandings with any broker, finder or other person, firm or corporation performing brokerage, finder or similar services for its account.

(g) They are not registered brokers, dealers, banks or other lenders for purposes of Regulations T, U or G of the Federal Reserve Board and the transactions contemplated herein are not governed by such regulations.

(h) They have the full power and authority, and have taken all actions necessary, to execute and deliver this Agreement and the Escrow Agreement and to fulfill their obligations under, and to consummate the transactions contemplated by, this Agreement and the Escrow Agreement.

(i) The Sellers have duly executed and delivered each of the Agreement and the Escrow Agreement and such agreements constitute their legal, valid and binding obligations, enforceable in accordance with their terms.

(j) No approval of any federal, state, local or other governmental authority, administrative agency or court is necessary to authorize the execution of this Agreement by the Sellers, or except as required by the HSR Act, with respect to the consummation of any of the transactions contemplated hereby.

(k) The sale of the Envirodyne Shares to the Purchaser hereunder does not require registration under the Securities Act of 1933 (the "Act").

(l) Neither the execution or delivery of, nor the consummation of the transactions contemplated by this Agreement nor the Escrow Agreement does or will violate any provision of law or any judicial or governmental decree, order or judgment or conflict with or result in the breach of, or constitute a default under, any applicable present or pending law or the certificate of Incorporation or By-Laws (or any similar governing documents) of any the Sellers or any agreement or instrument binding on or affecting any of the Sellers or their respective property, except where any of the foregoing would not materially impair the ability of any of the Sellers to perform their obligations under this Agreement and the Escrow Agreement, or result in the creation or imposition of any mortgage, lien, pledge, charge, security interest, encumbrance, equity or restriction of any nature whatsoever in favor of any third party upon the Envirodyne Shares, other than those (if any) created by or on behalf of the Purchaser.

(m) There is no action, proceeding or investigation pending or threatened which questions the validity, seeks to enjoin, or will result in damages against the parties hereto as the result of this Agreement or the transactions contemplated hereby.

(n) David A. Ericson and Jouko Tamminen each have individually the full power and authority to take any and all actions on behalf of each of the Sellers, and to conclusively bind the Sellers to any agreement (including this Agreement and the Escrow Agreement) and the Purchaser is entitled to rely on any and all actions taken by David A. Ericson or Jouko Tamminen on behalf of each Seller without any further confirmation or action on the part of the Purchaser and until written notice to

the contrary is received by the Purchaser from the Sellers.

SECTION 9. Representations of the Purchaser. The Purchaser hereby represents, warrants and acknowledges to Sellers that:

(a) Based on the Sellers' representation and warranty in Section 8(a) above, it understands that the Envirodyne Shares were issued to the Sellers pursuant to the Plan.

(b) It is an "accredited investor" (as defined in Rules 501(a)(1), (2), (3) or (7) under the Act) and has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of the purchase of the Envirodyne Shares and is able to bear the economic risk of its investments.

(c) It is a sophisticated purchaser with respect to the Company and the Envirodyne Shares and has adequate information concerning the business and financial condition of the Company to make an informed decision regarding the purchase of the Envirodyne Shares. The Purchaser has independently, based on such information as Purchaser has deemed appropriate in its independent judgment, made its own analysis and decision to enter into this Agreement.

(d) It understands that the Envirodyne Shares are being sold to it pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Act and is purchasing the Envirodyne Shares for its own account and, is not purchasing the Envirodyne Shares with a view to the resale, distribution or other disposition thereof.

(e) It was not offered or sold the Envirodyne Shares by any form of general solicitation or general advertising.

(f) It has not entered into or made any agreements, arrangements or understandings with any broker, finder or other person, firm or corporation performing brokerage, finder or similar services for its account, other than an agreement to pay a fee to Libra at the rate of \$0.1250 per share conveyed by Sellers to Purchaser pursuant to the terms hereof (for which the Purchaser shall be solely responsible), subject to adjustment if an event occurs which requires an adjustment under Section 3(a) hereof to the number of Envirodyne Shares.

(g) It understands that Sellers have made no representation or warranty of any kind in connection with, and shall have no responsibility with respect to, the solvency, financial statements or condition of the Company.

(h) It has the full power and authority, and has taken all action necessary, to execute and deliver this Agreement and the Escrow Agreement and to fulfill its obligations under, and to consummate the transactions contemplated by, this Agreement and the Escrow Agreement.

(i) It has duly executed and delivered this Agreement and the Escrow Agreement and such agreements constitute its legal, valid and binding obligations, enforceable in accordance with their terms.

(j) It has good right, title and interest in and to the Zapata Shares, free and clear of any liens, encumbrances, set-offs or counterclaims of any kind (except for restrictions or offers and sales during the black-out period referred to in the SLA).

(k) The Zapata Shares are registered under an effective shelf registration statement filed by Zapata Corporation with the Securities and Exchange Commission pursuant to a certain Securities Liquidity Agreement dated as of December 19, 1990 ("SLA") among Zapata and certain Zapata stockholders (including the Purchaser) and such shares are freely saleable thereunder, subject to the terms of the SLA.

SECTION 10. HSR Filing.

(a) The Purchaser agrees that it (or its ultimate parent as determined under the HSR Act) (i) shall within five days after the date hereof file with the Federal Trade Commission and the Department of Justice the notification and report form required for the consummation of the transactions contemplated by this Agreement, (ii) shall substantially comply in a prompt manner with any request for additional materials or information made by governmental officials in connection therewith pursuant to the HSR Act, and (iii) shall use reasonable efforts to obtain early termination of the waiting period under the HSR Act.

(b) The Purchaser shall promptly notify the Sellers upon the expiration or earlier termination of the waiting period under the HSR Act.

SECTION 11. Termination.

(a) Notwithstanding anything herein or elsewhere to the contrary, this Agreement may be terminated at any time before Closing as follows: (i) by mutual written consent of the Purchaser and the Sellers; (ii) by written notice from one party to the other if the HSR waiting period has not expired within forty-five (45) days after the date hereof; or (iii) by the Sellers in accordance with Section 4(b)(i)(A) hereof; or (iv) by written notice from one party to the other if the Closing has not

occurred on or before the ninetieth (90th) day after the date hereof.

(b) If this Agreement is terminated pursuant to Section 11(a)(i), the Purchaser and the Sellers shall execute and deliver to the Escrow Agent the certificate referred to in Section 2(c) of the Escrow Agreement advising the Escrow Agent of the termination of this Agreement. If this Agreement is terminated as provided in Section 11(a)(ii), (iii) or (iv), then the party terminating the Agreement shall execute and deliver to the Escrow Agent, the certificate referred to in Section 2(c) of the Escrow Agreement and deliver a copy thereof to the other party. Upon termination of this Agreement pursuant to Section 11(a), this Agreement shall forthwith become void and there shall be no liability or obligation on the part of any party, provided, however, if Sellers have received the proceeds from the sale of any Zapata Shares prior to or after such termination, they shall promptly deliver the same to Purchaser.

SECTION 12. Voting Rights of Envirodyne Shares . Prior to the termination or expiration of the applicable waiting period under the HSR Act, the Purchaser and the Sellers specifically acknowledge that the Purchaser shall have no rights as a stockholder in the Company with respect to the Envirodyne Shares by virtue of this Agreement or otherwise, and that all such rights shall remain vested in the Sellers. Subject to and effective upon, the termination or expiration of the applicable waiting period under the HSR Act, the Sellers hereby appoint the Purchaser with full power of substitution as their true and lawful proxy to vote the Envirodyne Shares at any meeting, general or special, of the stockholders of the Company in its sole discretion, and hereby appoint the Purchaser with full power of substitution as their true and lawful attorney-in-fact to execute one or more consents or other instruments and to take any and all actions which the Sellers could execute or take in their capacity as a stockholder of the Company. The foregoing proxy and power of attorney is coupled with an interest.

SECTION 13. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of law.

SECTION 14. Counterparts and Facsimile Signatures. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement may be executed by facsimile signature transmitted to any other party by electronic transmission. The parties shall be bound by a facsimile signature once transmitted to another

party. The later transmission of an originally executed copy of any such document shall not invalidate any signature previously given by electronic transmission.

SECTION 15. No Third Party Beneficiaries; Assignability; Successors. Only the parties hereto shall have any rights under or be entitled to enforce this Agreement. Neither this Agreement, the Escrow Agreement nor any of the parties' rights hereunder or thereunder shall be assignable by either party without the prior written consent of the other party. Any attempted assignment in contravention of the terms of this Section 15 shall be void and shall have no effect. All provisions hereof shall inure to the benefit of and be binding upon the parties hereto and their permitted successors and assigns.

SECTION 16. Entire Agreement. This Agreement and the Escrow Agreement contain the complete statement of all the agreements between the parties hereto with respect to the subject matter hereof and thereof, and all prior agreements between the parties hereto respecting the subject matter hereof, whether written or oral, are merged herein and shall be of no further force or effect. There are no other agreements, arrangements or understandings, oral or written, between the parties hereto relating to the subject matter hereof except for the Escrow Agreement.

SECTION 17. Notices. Any notice, demand, request, consent, approval, declaration, delivery or other communication made pursuant to the provisions of this Agreement shall be sufficiently given or made if in writing and either delivered (a) in person (including a courier, messenger or overnight delivery service) with receipt acknowledged, or (b) by registered mail, return receipt requested, postage prepaid, addressed as follows:

If to the Purchaser:

The Malcolm Glazer Trust
c/o Mr. Malcolm I. Glazer
1482 South Ocean Boulevard
Palm Beach, Florida 33480

With copies to:

Mr. Avram Glazer
18 Stoney Clover Lane
Pittsford, New York 14534

and

Woods, Oviatt, Gilman, Sturman
& Clarke
44 Exchange Street
Rochester, New York 14614
Attention: Gordon E. Forth, Esq.

If to Sellers:

c/o Morgens, Waterfall, Vintiadis
& Company, Inc.
10 East 50th Street, 26th Floor
New York, New York 10022
Attention: David A. Ericson

With a copy to:

Dechert Price & Rhoads
477 Madison Avenue
New York, New York 10022
Attention: Fredric J. Klink, Esq.

or at such other address as may be substituted by notice given as herein provided. Any party may by notice given pursuant to this Section 17 change the address to which notices or other communications to it are to be delivered or mailed thereafter.

SECTION 18. Liability of Morgens, Waterfall, et al. Each Seller has designated Morgens, Waterfall, Vintiadis & Company, Inc. ("MWVCI") as their agent for the sole purpose of receiving communications from, and sending communications to, Purchaser in connection with this Agreement and the Escrow Agreement. The Purchaser may rely on any oral or written communication made by MWVCI as being a communication from each of the Sellers until written notice to the contrary is received from a Seller. Neither MWVCI, nor any of its officers, directors, employees, agents or controlling persons, shall have any liabilities under or in connection with this Agreement by reason of the foregoing.

SECTION 19. Choice of Forum. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the State of New York situate in New York County and of the United States District Court for the Southern District of New York for purposes of any suit, action or other proceeding arising out of or relating to this Agreement and hereby waives and agrees not to assert by way of motion, as a defense or otherwise, any claim that such party is not subject to the jurisdiction of the above named courts, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement may not be enforced in or by such courts. Service of process may be made in the manner provided for the giving of notices in Section 17

SECTION 20. Amendments. This Agreement may only be modified or amended with the written consent of Sellers and Purchaser.

SECTION 21. Expenses. Except as provided in the Escrow Agreement, each party will pay all costs and expenses (including without limitation attorneys' and accountants' fees and expenses) incurred by them in connection with negotiations, preparation of, and closing of this Agreement as well as performance and compliance with all agreements and conditions contained herein.

SECTION 22. Interpretation. Each of the parties to this Agreement hereby acknowledge that they participated in the drafting of this Agreement and the Escrow Agreement, and the interpretation of any ambiguity contained herein or therein will not be affected by the claim that a particular party drafted any specific provision.

SECTION 23. Survival. The representations, warranties and/or covenants in Section 3(c), 8, 9 and 11(b) shall survive the Closing.

SECTION 24. Several Liability. The Purchaser acknowledges and agrees that the liability of the Sellers hereunder is several and not joint.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the date first above written.

SELLERS:

RESTART PARTNERS, L.P.

By: Prime, Inc., as general partner of
the general partner

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

RESTART PARTNERS II, L.P.

By: Prime, Inc., as general partner of
the general partner

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

RESTART PARTNERS III, L.P.

By: Prime, Inc., as general partner of the general partner

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

RESTART PARTNERS IV, L.P.

By: Prime, Inc., as general partner of the general partner

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

THE COMMON FUND FOR NON-PROFIT ORGANIZATIONS

By: Morgens, Waterfall, Vintiadis & Company, Inc., as investment manager

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

MORGENS, WATERFALL INCOME PARTNERS

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

MORGENS, WATERFALL, VINTIADIS & COMPANY EMPLOYEES PROFIT SHARING PLAN

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

PURCHASER:

THE MALCOLM GLAZER TRUST

By: S//MALCOLM I. GLAZER

Name: Malcolm I. Glazer
Title: Trustee

SCHEDULE I
to
Securities Purchase Agreement

Schedule of Beneficial Owners -----	Number of Shares Owned -----
Restart Partners, L.P.	254,958
Restart Partners II, L.P.	348,763
Restart Partners III, L.P.	243,394
Restart Partners IV, L.P.	115,316
The Common Fund for Non-Profit Organizations	87,123
Morgens, Waterfall Income Partners	35,745
Morgens, Waterfall, Vintiadis & Company Employees Profit Sharing Plan	15,000 =====
TOTAL	1,100,299

Exhibit 15

EXHIBIT A

ESCROW DEPOSIT AGREEMENT

OCTOBER __, 1994

WERTHEIM SCHRODER & CO. INCORPORATED
 THE EQUITABLE CENTER
 787 SEVENTH AVENUE
 NEW YORK, NEW YORK 10019-6016

ATTENTION: MICHAEL DURA, MANAGING DIRECTOR

Re: Envirodyne Industries, Inc. ("Company")

Gentlemen:

Reference is hereby made to a Securities Purchase Agreement dated as of October __, 1994 (the "Purchase Agreement"), between THE MALCOLM GLAZER TRUST ("Purchaser") and the entities listed on Schedule I hereto ("Sellers") pursuant to which Purchaser has agreed to purchase from Sellers 1,100,299 shares ("Purchased Shares") of the Company's common stock, par value \$0.01 per share ("Shares"), subject to, among other things, the expiration or earlier termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 ("HSR Act"). Terms defined in the Purchase Agreement not otherwise defined herein have the meanings assigned to them in the Purchase Agreement. The Purchaser and the Sellers desire to open and maintain an escrow deposit account (the "Escrow Account") on the terms and conditions contained herein with WERTHEIM SCHRODER & CO. INCORPORATED ("Escrow Agent" or "you") until the earlier of the Closing or the termination of the Purchase Agreement. The Escrow Agent agrees to open an Escrow Account which shall be governed by the terms and conditions of this letter agreement (the "Agreement").

Accordingly, in consideration of the premises and the mutual covenants and undertakings contained herein, the parties hereto, intending to be legally bound hereby, agree as follows:

Section 1. Deposit.

(a) For a period commencing as of the date hereof and terminating on the Termination Date (hereinafter defined in Section 4), you agree to act as depository and escrow agent and to receive and disburse certain shares of stock, stock

certificates and undated stock powers executed in blank (collectively, the "Escrow Documents") deposited with you as described in Section 1(b) below, all in accordance with the provisions of this Agreement, and certain monies ("Libra Fee") which may become payable to Libra, Inc. ("Libra") as a fee. Further, you agree to accept at any time after the date hereof any Distributions made with respect to the Purchased Shares after the date hereof.

(b) Simultaneously with the execution of this Agreement, the Sellers have taken the actions described in Schedule II attached hereto to cause the uncertificated Envirodyne Shares to be transferred to you (such uncertificated shares may be referred to herein as "Sellers' Escrow Documents"), and the Purchaser has deposited or caused to be deposited with you the Escrow Documents identified on attached Schedule III (collectively "Purchaser's Escrow Documents"). The Escrow Agent hereby acknowledges receipt of all the Escrow Documents. Prior to Closing under the Purchase Agreement, the Purchaser shall deposit with the Escrow Agent the Libra Fee in the amount of \$137,537.37 which shall be held by the Escrow Agent in an interest bearing account.

(c) So long as the Escrow Documents have not been disbursed by the Escrow Agent in accordance with Section 2:

(i) Until the expiration or earlier termination of the HSR Act waiting period, the Sellers shall be entitled to exercise all voting and other consensual rights pertaining to the Sellers' Escrow Documents or any part thereof for any purpose not inconsistent with the terms of this Agreement or the Purchase Agreement. After the termination or expiration of the HSR Act waiting period, Section 12 of the Purchase Agreement shall apply with respect to voting rights pertaining to the Sellers' Escrow Documents.

(ii) The Purchaser shall be entitled: (A) to exercise all voting and other consensual rights pertaining to the Purchaser's Escrow Documents or any part thereof for any purpose not inconsistent with the terms of this Agreement or the Purchase Agreement, and (B) to receive and retain any and all dividends or other distributions paid in respect of the Purchaser's Escrow Documents (whether made in cash, property, securities, rights or otherwise).

Section 2. Disbursements.

(a) Upon receipt of a written certificate executed by the Purchaser and the Sellers that all conditions precedent under the Purchase Agreement (including without limitation the expiration

or earlier termination of the HSR waiting period) to the transfer of the Purchased Shares have been satisfied or waived and Purchaser has paid Sellers the Purchase Price, then you shall forthwith disburse (i) to the Purchaser the Sellers' Escrow Documents and any Distributions held in the Escrow Account together with the Purchaser's Escrow Documents, and (ii) to Libra the Libra Fee together with accrued interest thereon.

(b) Upon receipt of a written certificate executed by the Sellers that all conditions precedent under the Purchase Agreement (including without limitation the expiration or earlier termination of the HSR waiting period) to the transfer of the Purchased Shares have been satisfied or waived except that Purchaser has failed to pay Sellers the Purchase Price via wire transfer in accordance with Section 4(a) of the Purchase Agreement and Sellers are not in material breach of the Purchase Agreement, then you shall forthwith, at the direction of Sellers, either (i) return (x) the Envirodyne Shares and Distributions to Sellers and (y) the Purchaser's Escrow documents and the Libra Fee together with accrued interest thereon to the Purchaser, and otherwise treat the Purchase Agreement as terminated, or (ii) unless and until the Escrow Agent receives an appropriate certificate executed by the proper party or parties that the Purchase Agreement is terminated, sell a sufficient number of the Zapata Shares on the New York Stock Exchange in unsolicited agency transactions or private transactions during the 30 day period after receipt of such certificate as may be required to pay the Purchase Price (subject to any "black-out periods" under the SLA).

Purchaser agrees that (A) the Escrow Agent is authorized to conduct such sale of Zapata Shares to satisfy Purchaser's obligation to Sellers to pay the Purchase Price, (B) such sales are for the account of Purchaser and are not being made by Sellers who will have no responsibility with respect thereto, (C) until the earlier to occur of the termination of the Purchase Agreement or the payment in full of the Purchase Price in immediately available funds, the Escrow Agent will continue to hold in escrow the Sellers' Escrow Documents and the Purchaser's Escrow Documents (except for certificates for those Zapata Shares sold in accordance with the terms hereof). The Escrow Agent shall provide a weekly report to the Purchaser and Sellers accounting for all sales of Zapata Shares. The Escrow Agent shall be entitled to a commission of five cents (\$.05) per share on all such sales (which amount shall be equitably adjusted in the event of a stock split or similar transaction). The Escrow Agent shall deliver to the Sellers the net proceeds from the sale of the Zapata Shares only after all of the Zapata Shares have been sold. Upon receipt of a written certificate from the Purchaser that the Purchase Price has been paid, the Escrow Agent shall forthwith distribute the Libra Fee to Libra and the Sellers Escrow Documents and any remaining Purchasers Escrow

Documents to the Purchaser.

(c) Upon receipt of a certificate signed by the Purchaser and the Sellers that the Purchase Agreement has been terminated pursuant to Section 11 (a)(i) or a certificate executed by either Purchasers or Sellers that the Purchase Agreement has been terminated by the Purchaser or Sellers pursuant to Section 11 (a) (ii), (iii) or (iv) of the Purchase Agreement, the Escrow Agent shall forthwith (i) disburse to the Sellers, the Sellers' Escrow Documents and any Distributions held in the Escrow Account, and (ii) disburse to the Purchaser the Purchaser's Escrow Documents, the Libra Fee together with accrued interest thereon and the net proceeds from any sale of the Zapata Shares.

(d) The trust impressed upon the Escrow Documents and the Libra Fee by reason of this Agreement shall in all cases cease and all Escrow Documents and the Libra Fee shall be free of such trust upon being disbursed in accordance with this Section 2.

Section 3. Certain Covenants. Purchaser and Sellers agree that they will not (a) sell or otherwise dispose of, or grant any option with respect to, any of the Escrow Documents (or any of the securities evidenced thereby), (b) create or permit to exist any Lien upon or with respect to any of the Escrow Documents, or (c) take any action or permit any action to be taken that would invalidate or restrict the transfers contemplated under the Purchase Agreement of any certificates or instruments representing or evidencing any or all of the Escrow Documents.

Section 4. Effect of Final Disbursements. Upon complete distribution of all Escrow Documents, the Distributions and the Libra Fee as provided for in Section 2, this Agreement shall terminate (the date upon which such actions are completed being herein referred to as the "Termination Date") and you will be relieved of any further duties and responsibility in connection therewith.

Section 5. Expenses of Escrow Agent. For your services as Escrow Agent and depository under this Agreement, as compensation for all services performed, you will receive a fee of \$7,500.00 ("Escrow Fee") at or about the time of execution of this Agreement by all of the parties hereto and will be reimbursed for your actual out-of-pocket expenses reasonably incurred in connection with the established and routine administration of the Escrow Account. Such fees and expenses incurred to date will be paid upon execution of this Agreement and all other subsequent expenses will be paid within five days of the Termination Date. Libra shall pay \$5,000.00 of the Escrow Fee. The balance of the Escrow Fee and the reimbursement of the expenses shall be paid by one-half by the Purchaser and the other one-half paid by the Sellers. Reimbursement of expenses will be

paid one-half by the Purchaser upon presentment to the Purchaser of documentation substantiating such expenses satisfactory to the Purchaser and one-half by the Sellers upon presentment to the Sellers of documentation substantiating such expenses satisfactory to the Sellers.

Section 6. Limitation of Liability.

(a) It is understood and agreed that you will have no duties or responsibilities other than those set forth herein and will:

(i) Be under no duty to accept Escrow Documents from anyone other than the Sellers or Purchaser (or their agents) or to give any receipt therefor except to the Sellers.

(ii) Be protected in acting upon any notice, request, certificate, approval, consent or other paper reasonably believed by you to be genuine, signed by the proper party or parties and in accordance with the terms of this Agreement and may, without limiting the generality of the foregoing, disregard any and all notices and warnings given by any other person, excepting only orders, judgments or decrees of any court (with which you are hereby authorized to comply) notwithstanding that any such order, judgment, or decree is subsequently reversed, modified, annulled, set aside or vacated, or found to have been entered without jurisdiction.

(iii) Be deemed conclusively to have given and delivered any notice, request, claim, demand or other communication hereunder if the same is in writing and is given (and, except as otherwise provided in this Agreement, shall be deemed to have been duly delivered if so given) if delivered in person or sent by registered or certified mail (postage prepaid, return receipt requested) to the respective parties as follows:

If to the Purchaser:

Malcolm I. Glazer
1482 South Ocean Boulevard
Palm Beach, Florida 33480

With copies to:

Woods, Oviatt, Gilman, Sturman
& Clarke
44 Exchange Street
Rochester, New York 14614
Attention: Gordon E. Forth, Esq.

and

Mr. Avram Glazer
18 Stoney Clover Lane
Pittsford, New York 14534

If to the Sellers:

c/o Morgens, Waterfall, Vintiadis
& Company, Inc.
10 East 50th Street, 26th Floor
New York, New York 10022
Attention: David A. Ericson

With a copy to:

Dechert, Price & Rhoads
477 Madison Avenue
New York, New York 10022
Attention: Fredric J. Klink

or such other address as any such party may have furnished to the other parties in writing in accordance herewith, except that notices of change of address shall only be effective upon receipt.

The Sellers have designated Morgens, Waterfall, Vintiadis & Company, Inc. ("MWVCI") as their agent for the sole purpose of receiving communications from, and sending communications to, Purchaser in connection with a Purchase Agreement and this Agreement. Neither MWVCI, nor any of its officers, directors, employees, agents or controlling persons, shall have any liabilities under or in connection with this Agreement by reason of the foregoing or for any other reason.

(b) The Escrow Agent, at its sole option, is authorized to deposit the Escrow Documents, the Distributions and the Libra Fee together with accrued interest thereon into court pursuant to any relevant statute and commence an action in interpleader, in order to obtain a judicial determination as to the party legally entitled to receive the same.

(c) The Escrow Agent shall not be responsible or liable to any person, whether or not a party to this Agreement, for any act or omission of any kind so long as it has acted in good faith upon the instructions herein contained or hereafter delivered to it, except that the Escrow Agent shall be responsible and liable for acts or omissions resulting from the Escrow Agent's willful misconduct or gross negligence. Nothing herein contained shall be deemed to impose upon the Escrow Agent any duty to exercise discretion, it being the intention hereof that the Escrow Agent shall not be obligated to act except upon written instruction or directions.

(d) The Escrow Agent shall not be liable for any action taken or omitted by it in good faith and believed by it to be authorized hereby or within the rights or powers conferred upon it hereunder, and shall not be liable for any mistake of fact or error of judgment or for any actions or omissions of any kind unless caused by willful misconduct or gross negligence.

(e) The Escrow Agent may resign at any time upon prior written notice to the Purchaser and the Sellers. The Sellers and the Purchaser, if they agree, may remove the Escrow Agent at any time, upon prior written notice to the Escrow Agent. In the case of the Escrow Agent's resignation, its only duty until a successor escrow agent shall have been appointed and shall have accepted such appointment shall be to hold and disburse the Escrow Documents, the Distributions and the Libra Fee in accordance with the provisions contained in this Escrow Agreement.

Section 7. Notices to Escrow Agent. All notices, requests, claims, demands and other communications hereunder to the Escrow Agent shall be in writing and shall be given (and, except as otherwise provided in this Agreement, shall be deemed to have been duly delivered if so given), if delivered in person, by fax, or sent by registered or certified mail (postage prepaid, return receipt requested) to the Escrow Agent at the address set forth above or to such other address as the Escrow Agent may have furnished to the other parties in writing in accordance herewith, except that notices of change of address shall only be effective upon receipt.

Section 8. Miscellaneous. This Agreement is a personal one among the parties hereto and no party hereto may assign or attempt to assign this Agreement or any interest or right herein without the consent of the other parties hereto. Nothing in this Agreement is intended to or will confer upon any person other than the parties hereto any legal or equitable right, remedy or claim. This Agreement will be construed in accordance with the internal laws of the State of New York without giving effect to the principles of conflict of laws thereof. This Agreement may be amended or modified only by an

instrument signed by the Purchaser, the Escrow Agent and the Sellers. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original. This Agreement may be executed by facsimile signature transmitted to any other party by electronic transmission. The parties shall be bound by a facsimile signature once transmitted to another party. The later transmission of an originally executed copy of any such document shall not invalidate any signature previously given by electronic transmission.

If the foregoing terms and conditions are satisfactory to you, please so indicate by executing in the space provided below and returning two copies of this letter to the undersigned.

Very truly yours,

Purchaser: THE MALCOLM GLAZER TRUST

Dated: October __, 1994 S//MALCOLM I. GLAZER, TRUSTEE

By: Malcolm I. Glazer, Trustee

Sellers: RESTART PARTNERS, L.P.

Dated: October __, 1994 By: Prime, Inc., as general partner of the general partner

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

RESTART PARTNERS II, L.P.

By: Prime, Inc., as general partner of the general partner

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

RESTART PARTNERS III, L.P.

By: Prime, Inc., as general partner of the general partner

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

RESTART PARTNERS IV, L.P.

By: Prime, Inc., as general partner of the general partner

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

THE COMMON FUND FOR NON-PROFIT ORGANIZATIONS

By: Morgens, Waterfall, Vintiadis & Company, Inc., as investment manager

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

MORGENS, WATERFALL INCOME PARTNERS

By: S//DAVID A. ERICSON

Name: David A. Ericson
Title: Authorized Agent

Escrow Agent:

WERTHEIM SCHRODER & CO. INCORPORATED

Dated: October __, 1994

By: S//MICHAEL DURA

Name: Michael Dura
Title: Managing Director

SCHEDULE I
TO
Escrow Agreement

Schedule of Beneficial Owners -----	Number of Shares Owned -----
Restart Partners, L.P.	254,958
Restart Partners II, L.P.	348,763
Restart Partners III, L.P.	243,394
Restart Partners IV, L.P.	115,316
The Common Fund for Non-Profit Organizations	87,123
Morgens, Waterfall Income Partners	35,745
Morgens, Waterfall, Vintiadis & Company Employees Profit Sharing Plan	15,000
TOTAL	1,100,299

SCHEDULE II
TO
ESCROW DEPOSIT AGREEMENT

The 1,100,299 shares of Envirodyne Industries, Inc. common stock, par value \$.01 per share, are currently held in uncertificated form and identified by computer entries on the books of Cede & Company ("Financial Intermediary"). The Sellers have notified the Financial Intermediary of the establishment of the Escrow Account and requested that the Envirodyne Shares be registered on the books of the Financial Intermediary, at the Sellers' expense, in the name of the Escrow Agent. The Sellers hereby authorize the Financial Intermediary to accept without question the Escrow Agent's exercise of any rights with respect to the Envirodyne Shares and shall have no liability to the Seller in doing so. The Sellers hereby acknowledge and agree that the Financial Intermediary may rely on the statements made and authorization given hereby.

SCHEDULE III
TO
ESCROW DEPOSIT AGREEMENT

1. The following share certificates aggregating 2,500,000 shares of Zapata Corporation common stock, par value \$0.25 per share:

- (a) Certificate No. ZC3883 representing 500,000 Shares registered in the name of the Malcolm Glazer Trust under agreement dated March 23, 1990.
- (b) Certificate No. ZC3884 representing 500,000 Shares registered in the name of Malcolm Glazer Trust under agreement dated March 23, 1990.
- (c) Certificate No. ZC3885 representing 500,000 Shares registered in the name of the Malcolm Glazer Trust under agreement dated March 23, 1990.
- (d) Certificate No. ZC3886 representing 500,000 Shares registered in the name of the Malcolm Glazer Trust under agreement dated March 23, 1990.
- (e) Certificate No. ZC3887 representing 500,000 Shares registered in the name of the Malcolm Glazer Trust under agreement dated March 23, 1990.

2. Undated Stock Powers executed in blank by Malcolm I. Glazer as Trustee of the Malcolm Glazer Trust under agreement dated March 23, 1990 for Certificates No. ZC3883, ZC3884, ZC3885, ZC3886 and ZC3887.