

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 4 TO
SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934

ZAPATA CORPORATION
(NAME OF ISSUER)

COMMON STOCK, PAR VALUE \$0.25 PER SHARE

989070R17
(CUSIP NUMBER)

BRAD S. AKIN, ESQ.
GRESHAM, DAVIS, GREGORY, WORTHY & MOORE
A PROFESSIONAL CORPORATION
112 EAST PECAN STREET, SUITE 900
SAN ANTONIO, TEXAS 78205
(210) 226-4157

(NAME, ADDRESS AND TELEPHONE NUMBER
OF PERSON AUTHORIZED TO RECEIVE NOTICES
AND COMMUNICATIONS)

APRIL 11, 1996
(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

mandating activities subject to, federal or state securities laws, or finding any violations with respect to such laws. Benjamin D. Holt, Jr. is a citizen of the United States of America.

(c)

(1) On December 29, 1994, Peter M. Holt made an aggregate gift of 9,392 shares to two trusts for the benefit of his children. On the same date, the Peter M. Holt Grantor Trust made an aggregate gift of 2,460 shares to the same trusts. Mr. Holt's wife is the sole trustee of each of such trusts.

(2) Between March 26, 1996 and March 29, 1996, Benjamin D. Holt, Jr. sold an aggregate of 144,000 shares on the open market. The dates, numbers of shares sold and price per share for such transactions is as follows:

Date	Shares Sold	Price
March 26, 1996	25,500	\$ 3.220
March 27, 1996	8,500	\$ 3.095
March 28, 1996	40,500	\$ 3.220
	39,500	\$ 3.095
March 29, 1996	30,000	\$ 3.220
Total	144,000	

(3) Between April 1, 1996 and April 8, 1996, the Peter M. Holt Grantor Trust sold an aggregate of 113,500 shares on the open market. The dates, numbers of shares sold and price per share for such transactions is as follows:

Date	Shares Sold	Price
April 1, 1996	50,000	\$3.220
April 2, 1996	15,000	\$3.345
April 3, 1996	30,500	\$3.345
April 4, 1996	14,000	\$3.345
April 8, 1996	4,000	\$3.345
Total	113,500	

(4) On April 11, 1996, Peter M. Holt, Benjamin D. Holt, Jr., the S Stock GST Trust for Peter M. Holt, the Holt Corporate Stock Life Trust - 1985, and the Holt Corporate Stock Marital Trust - 1985 sold an aggregate of 2,132,585 shares in a negotiated transaction. The name of the seller, number of shares sold and price per share for such transaction is as follows:

Seller	Shares Sold	Price
Peter M. Holt	862,756	\$3.44
S Stock Trust for Peter M. Holt	213,938	\$3.44
Holt Corporate Stock Life Trust - 1985	194,923	\$3.44
Holt Corporate Stock Marital Trust - 1985	201,419	\$3.44
Benjamin D. Holt, Jr.	659,549	\$3.44
Total	2,132,585	\$3.44

SIGNATURE

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.

/s/ Peter M. Holt

Peter M. Holt

Dated: May 6, 1996

Page 7 of 7 Pages