UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 31, 1997

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ______ to ______

COMMISSION FILE NUMBER: 1-4219

ZAPATA CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

STATE OF DELAWARE	C-74-1339132
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(I.R.S. EMPLOYER IDENTIFICATION NO.)

1717 ST. JAMES PLACE, SUITE 550 HOUSTON, TEXAS	77056
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)	(ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (713) 940-6100

INDICATE BY CHECK MARK WHETHER THE REGISTRANT (1) HAS FILED ALL REPORTS REQUIRED TO BE FILED BY SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 DURING THE PRECEDING 12 MONTHS (OR FOR SUCH SHORTER PERIOD THAT THE REGISTRANT WAS REQUIRED TO FILE SUCH REPORTS), AND (2) HAS BEEN SUBJECT TO SUCH FILING REQUIREMENTS FOR THE PAST 90 DAYS. YES X NO___.

NUMBER OF SHARES OUTSTANDING OF THE REGISTRANT'S COMMON STOCK, PAR VALUE $0.25 PER SHARE, ON FEBRUARY 13, 1998: 22,940,481

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Zapata Corporation

ZAPATA CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEET
(in thousands)

ASSETS	DECEMBER 31, 1997	SEPTEMBER 30, 1997
Current assets:		
Cash and cash equivalents	$ 28,047	$ 55,598
Restricted cash	4,337	4,337
Receivables	10,070	11,150
Inventories:		
Marine protein products	32,809	35,210
Materials, parts and supplies	2,978	3,238
Prepaid expenses and other current assets	2,846	2,414
Total current assets	81,087	111,947
Investments and other assets:		
Investments in unconsolidated affiliates	17,936	19,033
Production payment receivable	2,363	2,656
Deferred income taxes	2,190	1,787
Other assets	15,540	14,531
	38,029	38,007
Property and equipment	105,652	76,878
Accumulated depreciation	(37,306)	(35,881)
	68,346	40,997
Total assets	$ 187,462	$ 190,951
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current maturities of long-term debt	$ 1,532	$ 1,034
Accounts payable and accrued liabilities	17,592	24,522
Total current liabilities	19,124	25,556
Long-term debt	11,290	11,294
Other liabilities	10,660	10,696
Stockholders' equity:		
Common stock	7,396	7,395
Capital in excess of par value	139,398	139,400
Reinvested earnings from October 1, 1990	29,765	26,781
Treasury stock, at cost	(30,171)	(30,171)
	146,388	143,405
Total liabilities and stockholders' equity	$ 187,462	$ 190,951

The accompanying notes are an integral part of the condensed consolidated financial statements.

ZAPATA CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(in thousands, except per share amounts)

	THREE MONTHS ENDED DECEMBER 31, 1997	THREE MONTHS ENDED DECEMBER 31, 1996
Revenues	$ 29,503	$ 25,623
Expenses:		
Operating	17,603	19,638
Depreciation and amortization	1,678	1,186
Selling, general and administrative	2,040	1,637
	21,321	22,461
Operating income	8,182	3,162
Other income (expense):		
Interest income	515	1,252
Interest expense	(255)	(876)
Equity in loss of unconsolidated affiliates	(1,097)	(1,283)
Other	(20)	806
	(857)	(101)
Income from continuing operations before income taxes	7,325	3,061
Provision for income taxes	2,737	1,142
Income from continuing operations	4,588	1,919
Discontinued operations:		
Income from discontinued operations, net of income taxes	--	25
Net income	$ 4,588	$ 1,944
Per share data (basic):		
Income from continuing operations	$ 0.20	$ 0.07
Income from discontinued operations	--	--
Net income per share (basic)	$ 0.20	$ 0.07
Average common shares outstanding	22,910	29,549
Per share data (diluted) :		
Income from continuing operations	$ 0.19	$ 0.07
Income from discontinued operations	--	--
Net income per share (diluted)	$ 0.19	$ 0.07
Average common shares and common share equivalents outstanding	23,731	29,566

The accompanying notes are an integral part of the condensed consolidated financial statements.

ZAPATA CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(in thousands)

	THREE MONTHS ENDED DECEMBER 31, 1997	1996
Cash flows provided (used) by operating activities:		
Net income	$ 4,588	$ 1,944
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	1,678	1,186
Gain on sale of assets	(30)	(722)
Equity in loss of unconsolidated affiliates	1,097	1,283
Changes in other assets and liabilities	(4,596)	(3,612)
Total adjustments	(1,851)	(1,865)
Net cash provided by operating activities	2,737	79
Cash flows provided (used) by investing activities:		
Proceeds from dispositions	503	1,661
Proceeds from production payment receivable	293	150
Asset acquisitions	(28,116)	--
Capital additions	(975)	(1,291)
Net cash provided (used) by investing activities	(28,295)	520
Cash flows provided (used) by financing activities:		
Borrowings	--	1,849
Repayments of long-term obligations	(389)	(119)
Common stock dividend	(1,604)	--
Net cash provided (used) by financing activities	(1,993)	1,730
Net increase (decrease) in cash and cash equivalents	(27,551)	2,329
Cash and cash equivalents at beginning of period	55,598	99,601
Cash and cash equivalents at end of period	$ 28,047	$ 101,930

The accompanying notes are an integral part of the condensed consolidated financial statements.

ZAPATA CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1. FINANCIAL STATEMENTS

The condensed consolidated financial statements included herein have been prepared by Zapata Corporation ("Zapata" or the "Company"), without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. The financial statements reflect all adjustments that are, in the opinion of management, necessary to fairly present such information. All such adjustments are of a normal recurring nature. Although Zapata believes that the disclosures are adequate to make the information presented not misleading, certain information and footnote disclosures, including a description of significant accounting policies, normally included in financial statements prepared in accordance with generally accepted accounting principles, have been condensed or omitted pursuant to such rules and regulations. These condensed financial statements should be read in conjunction with the financial statements and the notes thereto included in Zapata's latest Annual Report on Form 10-K.

In February 1997, the FASB issued Statement of Financial Accounting Standards No. 128, "Earnings Per Share" ("SFAS 128") which established standards for computing and presenting earnings per share. The Company adopted the statement in October 1, 1997. Basic earnings per share was computed by dividing income by the weighted average number of common shares outstanding. Diluted earnings per share was computed by dividing income by the sum of the weighted average number of common shares outstanding and the effect of unexercised employee stock options.

In June 1997, the FASB issued Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" ("SFAS 130") which is effective for fiscal years beginning after December 15, 1997. SFAS 130 establishes standards for reporting and display of comprehensive income and its components (revenues, expenses, gains and losses) in a full set of general-purpose financial statements. It requires (a) classification of items of other comprehensive income by their nature in a financial statement and (b) display of the accumulated balance of other comprehensive income separate from retained earnings and additional paid-in capital in the equity section of a statement of financial position. The Company will adopt the provisions of the statement in fiscal 1999.

In June 1997, the FASB also issued Statement of Financial Accounting Standards No. 131, "Disclosure about Segments of an Enterprise and Related Information" ("SFAS 131") which is effective for periods beginning after December 15, 1997. SFAS 131 establishes standards for reporting information about operating segments in annual financial statements and requires selected information about operating segments in interim financial reports issued to shareholders. It also establishes standards for related disclosures about products and services, geographic areas and major customers. This Statement supersedes SFAS 14, Financial Reporting for Segments of a Business Enterprise, but retains the requirement to report information about major customers. The Company will adopt the provisions of the statement in fiscal 1999.

NOTE 2. ASSET ACQUISITION

Zapata recently acquired certain assets that increase its marine protein harvesting and production capabilities. On November 3, 1997, Zapata acquired the fishing and processing assets of American Protein, Inc. ("American Protein"), which operated 10 steamers and a menhaden processing plant in the Chesapeake Bay area, for $14.5 million in cash (the "American Protein Acquisition"). American Protein's facilities were located in close proximity to the Company's Reedville, Virginia facility. Shortly after completing this transaction, Zapata closed the American Protein processing plant and began integrating its assets into the Company's existing operations.

Additionally, on November 25, 1997, Zapata purchased the fishing and processing assets of Gulf Protein, Inc. ("Gulf Protein"), which included six steamers, five spotter planes and the processing equipment located at the Gulf Protein plant near Morgan City, Louisiana, for $13.6 million in cash and the assumption of $883,000 in liabilities (the "Gulf Protein Acquisition" and, together with the American Protein Acquisition, the "Recent Acquisitions"). In connection with the Gulf Protein Acquisition, Zapata also entered into a five-year lease for the Gulf Protein plant at $220,000 annual rental rate. The Company is currently upgrading this plant's processing capabilities so that it can manufacture specialty meals. Zapata intends to begin operations at the Morgan City, Louisiana plant at the start of the 1998 fishing season.

NOTE 3. UNCONSOLIDATED AFFILIATES

In August 1995, Zapata acquired 4,189,298 shares of Envirodyne Industries, Inc. ("Envirodyne") common stock, representing 31% of the then outstanding common stock of Envirodyne, for $18.8 million from. In June and July 1996, Zapata purchased 1,688,006 additional shares of Envirodyne common stock for aggregate consideration of approximately $7.0 million. As a result of these transactions, Zapata currently owns approximately 40% of the outstanding shares of Envirodyne common stock.

Zapata reports its equity in Envirodyne's results of operations on a three-month delayed basis since Envirodyne's financial statements are not available to the Company on a basis that would permit concurrent reporting. The financial statement information presented below for Envirodyne is based upon its interim report for the quarter ended September 25, 1997 (in millions, except per share amount):

ENVIRODYNE INDUSTRIES, INC.

	SEPTEMBER 25, 1997
BALANCE SHEET	
Current assets	$220.4
Other assets	162.0
Property and equipment, net	447.0
Total assets	$829.4
Current liabilities	$133.9
Long-term debt	509.6
Deferred income taxes and other	97.3
Stockholders' equity	88.6
Total liabilities and stockholders' equity	$829.4

	THREE MONTHS ENDED SEPTEMBER 25, 1997
INCOME STATEMENT	
Revenues	$ 155.0
Loss before income taxes	$ (11.5)
Net loss	$ (3.8)
Net loss per share	$ (0.26)

NOTE 4. LITIGATION

On August 11, 1995, a derivative and class action was filed by Elly Harwin against Zapata and its then directors in the Court of Chancery of the State of Delaware, New Castle County. On January 18, 1996, a second derivative action was filed by Crandon Capital Partners against Zapata and its directors in the same court. On May 7, 1996, a third derivative action was filed by Elly Harwin and Crandon Capital Partners against Zapata and its directors in the same court. These cases have since been consolidated into one action (the "Harwin/Crandon Case") by way of an amended, consolidated complaint. The consolidated complaint alleges that Zapata's directors engaged in conduct constituting breach of fiduciary duty and waste of Zapata's assets in connection with Zapata's investment in Envirodyne, in connection with the decision to shift Zapata's business focus from energy to food services, and in connection with the proposed (but subsequently abandoned) merger with Houlihan's Restaurant Group, Inc. ("Houlihan's Merger"). The complaint alleges, among other things, that the purchase of Envirodyne common stock from Malcolm I. Glazer's affiliate was a wrongful expenditure of Zapata's funds and was designed to permit Malcolm I. Glazer to obtain personal financial advantage to the detriment of Zapata. The complaint also alleges that Zapata's Board of Directors is controlled by Malcolm I. Glazer and that George Loar, now deceased, lacked independence from Malcolm I. Glazer because he was employed until his retirement by a corporation indirectly controlled by Malcolm I. Glazer, that Mr. Leffler lacks such independence because of his status as a paid consultant to Malcolm I. Glazer, that Avram A. Glazer lacks such independence because of familial relationship and that Mr. Lassiter lacks such independence by reason of an employment or consulting relationship with Zapata. The complaint seeks relief including, among other things, rescission of Zapata's purchase of the shares of Envirodyne common stock from the Malcolm Glazer Trust; injunctive relief to void the election of Messrs. Leffler and Loar as directors at Zapata's Annual Meeting of Stockholders held on July 27, 1995 and to enjoin any transaction in which Malcolm I. Glazer has an interest; and an award of unspecified compensatory damages and expenses, including attorneys' fees. Zapata believes that the complaint and the allegations contained therein are without merit and intends to defend the Harwin/Crandon Case vigorously.

On November 9, 1995, a petition was filed in the 148th Judicial District Court of Nueces County, Texas by Peter M. Holt, a former director of the Company, and certain of his affiliates who sold their interests in Energy Industries, Inc. and other natural gas compression companies ("Energy Industries") to the Company in November 1993. The petition names the Company, Malcolm I. Glazer and Avram A. Glazer as defendants and alleges several causes of action based on alleged misrepresentations on the part of the Company and the other defendants concerning the Company's long- term development strategy focusing its efforts on the natural gas services business. The petition does not allege a breach of any provision of the purchase agreement pursuant to which the Company acquired Energy Industries from the plaintiffs. The remedies sought by the plaintiffs include: (i) the disgorgement to the plaintiffs of the Company's profit made on its sale of Energy Industries, plus the cash profit the Company made from the operations of Energy Industries, which the plaintiffs contend equals approximately $54 million; (ii) money damages based on the alleged lower value of the Company's Common Stock had the alleged misrepresentations not been made, which the plaintiffs contend is approximately $6 million; (iii) money damages based on the plaintiffs' assumption that the Company's Common Stock price would have increased if it had remained in natural gas services industry after 1995, which the plaintiffs contend equals approximately $23 million; or (iv) money damages on the assumption that the plaintiffs had not sold Energy Industries and had taken it public in January 1997, which the plaintiffs contend amounts to more then $100 million. The Company, Malcolm I. Glazer, and Avram A. Glazer filed counterclaims against the plaintiffs for breach of the purchase agreement, breach of fiduciary duty, and material misrepresentations and omissions by Mr. Holt. Trial has been rescheduled from February 18, 1998; no date has been set. The Company believes that the petition and the allegations made therein are without merit and intends to defend the case vigorously.

The Company is defending various claims and litigation arising from continuing and discontinued operations. In the opinion of management, uninsured losses, if any, resulting from these matters and from the matters discussed above will not have a material adverse effect on Zapata's results of operations, cash flows or financial position.

NOTE 5. SUBSEQUENT EVENTS

In connection with Zapata's sale of its Bolivian oil and gas interests (the "Bolivian Sale") to Tesoro Bolivia Petroleum Company ("Tesoro") in July 1997, Zapata established a $4.0 million letter of credit in favor of Tesoro as security against the possibility of a Bolivian income tax liability incurred by Zapata as a result of the sale. On January 8, 1998, Tesoro released Zapata from the requirement to maintain the letter of credit in accordance with the terms of the Bolivian Sale agreement.

On January 27, 1998, Zapata announced that its marine protein subsidiary, Omega Protein Corporation ("Omega Protein") filed a Registration Statement on Form S-1 with the Securities and Exchange Commission to effect an initial public offering of six million shares of Omega Protein's common stock. The Registration Statement has not yet become effective, and the offering will be made only by means of a prospectus. Omega Protein is the successor by merger to Marine Genetics Corporation. In the offering, four million shares are to be sold by Omega Protein and two million shares are to be sold by Zapata. Omega Protein plans to use a portion of its net proceeds to repay approximately $33.3 million of intercompany indebtedness owed to Zapata. Following completion of the offering, Zapata would own approximately 75% of the outstanding Omega Protein common stock (approximately 72% if the underwriters' over-allotment options are exercised in full).

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Forward-looking statements in this Form 10-Q, future filings by the Company with the Securities and Exchange Commission, the Company's press releases and oral statements by authorized officers of the Company are intended to be subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that all forward-looking statements involve risks and uncertainty, including without limitation, the risk of a significant natural disaster, the inability of the Company to insure against certain risks, the adequacy of its loss reserves, fluctuations in commodity prices that affect the prices for fish meal and fish oil, weather and other factors affecting fish catch levels, changing government regulations, political risks of operations in foreign countries, as well as general market conditions, competition and pricing. The Company believes that forward-looking statements made by it are based on reasonable expectations. However, no assurances can be given that actual results will not differ materially from those contained in such forward-looking statements. The words "estimate," "project," "anticipate," "expect," "predict," "believe" and similar expressions are intended to identify forward-looking statements.

BUSINESS

On January 27, 1998, Zapata announced that its marine protein subsidiary, Omega Protein Corporation ("Omega Protein") filed a Registration Statement on Form S-1 with the Securities and Exchange Commission to effect an initial public offering of six million shares of Omega Protein's common stock. The Registration Statement has not yet become effective, and the offering will be made only by means of a prospectus. Omega Protein is the successor by merger to Marine Genetics Corporation. In the offering, four million shares are to be sold by Omega Protein and two million shares are to be sold by Zapata. Omega Protein plans to use a portion of its net proceeds to repay approximately $33.3 million of intercompany indebtedness owed to Zapata. Following completion of the offering, Zapata would own approximately 75% of the outstanding Omega Protein common stock (approximately 72% if the underwriters' over-allotment options are exercised in full).

Zapata recently acquired certain assets that increase Omega Protein's harvesting and production capabilities. On November 3, 1997, Omega Protein acquired the fishing and processing assets of American Protein, Inc. ("American Protein"), which operated 10 steamers and a menhaden processing plant in the Chesapeake Bay area, for $14.5 million in cash (the "American Protein Acquisition"). American Protein's facilities were located in close proximity to Omega Protein's Reedville, Virginia facility. Shortly after completing this transaction, Omega Protein closed the American Protein processing plant and began integrating its assets into the Company's existing operations.

Additionally, on November 25, 1997, Zapata purchased the fishing and processing assets of Gulf Protein, Inc. ("Gulf Protein"), which included six steamers, five spotter planes and the processing equipment located at the Gulf Protein plant near Morgan City, Louisiana, for $13.6 million in cash and the assumption of $883,000 in liabilities (the "Gulf Protein Acquisition" and, together with the American Protein Acquisition, the "Recent Acquisitions"). In connection with the Gulf Protein Acquisition, Omega Protein also entered into a five-year lease for the Gulf Protein plant at $220,000 annual rental rate. Omega Protein is currently upgrading this plant's processing capabilities so that it can manufacture specialty meals. Omega Protein intends to begin operations at the Morgan City, Louisiana plant at the start of the 1998 fishing season.

In connection with Zapata's sale of its Bolivian oil and gas interests (the "Bolivian Sale") to Tesoro Bolivia Petroleum Company ("Tesoro") in July 1997, Zapata established a $4.0 million letter of credit in favor of Tesoro as security against the possibility of a Bolivian income tax liability incurred by Zapata as a result of the sale. On January 8, 1998, Tesoro released Zapata from the requirement to maintain the letter of credit in accordance with the terms of the Bolivian Sale agreement.

LIQUIDITY AND CAPITAL RESOURCES

Zapata's unrestricted cash balance totaled $28.0 million at December 31, 1997, down from $55.6 million at September 30, 1997; the decline was due primarily to the Recent Acquisitions that used $28.1 million. For the same reason, Zapata's working capital decreased to $62.0 million at December 31, 1997 from $86.4 million at September 30, 1997.

Cash provided by operating activities increased to $2.7 million for the first quarter of fiscal 1998 from $79,000 for the first quarter of fiscal 1997 due primarily to the improved performance of the Company's marine protein operations. Reflecting the Recent Acquisitions, investing activities used $28.3 million during the first quarter of fiscal 1998 while providing $520,000 during the corresponding fiscal 1997 period. Investing activities used $2.0 million during the three-month period ended December 31, 1997 versus providing $1.7 million during the same quarter in the prior year. Investing activities included a $1.6 million common stock dividend payment in the fiscal 1998 period and proceeds of $1.8 million from Title XI financing in the fiscal 1997 period. Zapata has historically utilized Title XI financing of the Marine Act of 1936 to finance certain of its marine protein capital additions.

RESULTS OF OPERATIONS

Zapata's net income increased to $4.6 million for the first quarter of fiscal 1998 from $1.9 million for the first quarter of fiscal 1997. Revenues totaled $29.5 million during the fiscal 1998 period versus $25.6 million during the fiscal 1997 period. Results for the first quarter of fiscal 1997 included net income from discontinued operations of $25,000 from Zapata's discontinued Bolivian oil and gas operations that were sold in July 1997.

Zapata's operating income for the first quarter of fiscal 1998 rose to $8.2 million from $3.2 million for the corresponding prior-year period. The increase was attributable to the improved performance of the Company's marine protein operations conducted through Omega Protein.

Zapata recorded an equity loss of $1.1 million in the first quarter of fiscal 1998 from its 40% interest in Envirodyne Industries, Inc. compared to a $1.3 million equity loss recorded in the first quarter of fiscal 1997. Zapata's net income in the fiscal 1997 period also included a $722,000 pretax gain from the sale of certain real estate.

Marine Protein

Omega Protein generated operating income of $9.1 million on revenues of $29.5 million in the first quarter of fiscal 1998 versus operating income of $3.8 million on revenues of $25.6 million in the first quarter of fiscal 1997. The fiscal 1997 period results included revenues of $7.0 million and operating income of $63,000 from a blending operation that was sold in September 1997.

The improvement in Omega Protein's results was attributable to higher prices and sales volumes for its fish meal and fish oil products. The average per-ton selling prices for the Company's regular grade and special select fish meal products were approximately 8% and 9%, respectively, higher in the current quarter as compared to the prior-year period, while the average per-ton selling price for crude fish oil was approximately 31% higher. The increase in sales volumes for fish meal and fish oil reflect higher levels of inventory carried over into fiscal 1998 from the fiscal 1997 fishing season as compared to the levels of inventory the Company carried over into fiscal 1997 from the fiscal 1996 fishing season. Sales volumes and average selling price per ton for Omega Protein's marine protein products are as follows (all references to tons with respect to fish meal and fish solubles are to short tons and all references to tons with respect to fish oil are to metric tons):

	Three Months Ended December 31, 1997	1996
Sales (tons)		
Fish meal:		
Regular grade.	10,429	8,483
Special Select	14,053	11,018
Sea-Lac.	3,501	3,147
Fish Oil:		
Refined.	1,923	2,665
Crude.	22,329	12,300
Solubles.	3,929	4,479
Average selling price per ton		
Fish meal:		
Regular grade.	$470	$436
Special Select	589	541
Sea-Lac.	528	501
Fish Oil:		
Refined.	552	502
Crude.	539	410
Solubles.	209	173

The price for fish meal generally bears a relationship to prevailing soybean meal prices, while prices for fish oil are usually based on prices for vegetable fats and oils, such as soybean and palm oils. Thus, the prices for the Company's products are significantly influenced by worldwide supply and demand relationships over which the Company has no control and which tend to fluctuate to a significant extent over the course of a year and from year to year.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits:

The exhibits indicated by an asterisk (*) are incorporated by reference.

3(a)*	--	Restated Certificate of Incorporation of Zapata filed with Secretary of State of Delaware on May 3, 1994 (Exhibit 3(a) to Zapata's Current Report on Form 8-K dated April 27, 1994 (File No. 1-4219)).
3(b)*	--	Certificate of Designation, Preferences and Rights of $1 Preference Stock (Exhibit 3(c) to Zapata's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 1993 (File No. 1-4219)).
3(c)*	--	Certificate of Designation, Preferences and Rights of $100 Preference Stock (Exhibit 3(d) to Zapata's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 1993 (File No. 1-4219)).
3(d)*	--	By-laws of Zapata, as amended effective November 11, 1996 (Exhibit 3(d) to Zapata's Annual Report on Form 10-K for the fiscal year ended September 30, 1996 (File No. 1-4219)).
10(a)*	--	Asset Purchase Agreement dated as of November 3, 1997 among Protein (USA) Company, American Proteins, Inc. and Chesapeake Bay Fishing Co., L.C. (Exhibit 10.45 to Omega Protein Corporation's Form S-1 (Reg. No. 333-44967)).
10(b)*	--	Asset Purchase Agreement dated as of November 25, 1997 among Protein Securities Company and Gulf Protein, Inc. (Exhibit 10.46 to Omega Protein Corporation's Form S-1 (Reg. No. 333-44967)).
27	--	Financial Data Schedule

(b) Reports on Form 8-K:

During the quarter ended December 31, 1997, Zapata filed the following Current Reports on Form 8-K with the Securities and Exchange Commission:

Date of Earliest Event Reported	Item Reported	Financial Statements Filed
December 24, 1997	Item 5. Description of the Common Stock, $0.25 par value of Zapata Corporation	None

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ZAPATA CORPORATION
(Registrant)

February 17, 1998 By: /s/ ERIC T. FUREY
(Eric T. Furey,
Vice President, General Counsel
and Corporate Secretary)

February 17, 1998 By: /s/ ROBERT A. GARDINER
(Robert A. Gardiner,
Senior Vice President and Chief
Financial Officer)

EXHIBIT INDEX

EXHIBIT NUMBER		DESCRIPTION
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27	--	Financial Data Schedule

5
1,000
3-MOS
SEP-30-1998
OCT-01-1997
DEC-31-1997
28,047
0
10,070
0
35,787
81,087
105,652
37,306
187,462
19,124
11,290
0
0
7,396
138,992
187,462
29,503
29,503
19,281
19,281
0
0
255
7,325
2,737
4,588
0
0
0
4,588
0.20
0.19