

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT: JULY 11, 1994

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

DELAWARE (State or other jurisdiction of incorporation)	1-4219 (Commission File No.)	C-74-1339132 (I.R.S. Employee Identification No.)
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P.O. BOX 4240 HOUSTON, TEXAS (Address of principal executive offices)	77210-4240 (Zip Code)
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(713) 940-6100
(Registrant's telephone number, including area code)

NOT APPLICABLE
(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS

The information set forth in the press release issued by Zapata Corporation on July 11, 1994 and filed as Exhibit 99(a) hereto is incorporated by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

Exhibit 99(a) --Press Release of Zapata Corporation issued on
July 11, 1994

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 hereunto duly authorized.

ZAPATA CORPORATION
(Registrant)

Date: July 21, 1994

By: /s/ Marvin J. Migura

Marvin J. Migura,
Senior Vice President and
Chief Financial Officer

ZAPATA CORPORATION TO SEPARATE
GAS, MARINE PROTEIN BUSINESSES

FOR IMMEDIATE RELEASE
JULY 11, 1994

HOUSTON--In recognition of the fundamental difference between its oil and gas and marine protein operations, Zapata Corporation's Board of Directors announced today that it will separate the two businesses, a process which will take a number of months.

In preparation for this separation, Zapata Protein, Inc., the company's menhaden fishing and marine protein subsidiary, will be operated autonomously within the Zapata group until separation. Headquartered in Houston, Zapata Protein has processing plants in Delaware, Louisiana, Mississippi and Virginia.

R.C. Lassiter, Chairman and Chief Executive Officer of Zapata Corporation since 1985, is being named Chairman and Chief Executive Officer of Zapata Protein. Lassiter will remain a member of the Zapata Corporation's Board of Directors.

Zapata Director Kristian Siem has assumed the duties of President and Chief Executive Officer of Zapata Corporation with overall responsibility for the company's oil and gas operations. These include: Tulsa-based Cimarron Gas Companies, Inc., which gathers and processes natural gas; Energy Industries, Inc., headquartered in Corpus Christi, one of the nation's leading natural gas compression companies; and Houston-based Zapata Exploration Company, Zapata's oil and gas production subsidiary.

Malcolm I. Glazer, also a Zapata Director, is being named Chairman of the Zapata Corporation Board of Directors.

"Historically, Zapata was a maritime company with offshore drilling rigs and other ocean-oriented operations. Zapata Protein made sense in that mix of businesses," Siem said.

"As we have repositioned Zapata into natural gas services and production and shed the company's other maritime operations, however, that linkage has been lost. We now believe the interests of Zapata's stockholders would best be served by completely separating the two businesses," he said.

Zapata Corporation (NYSE symbol: ZOS) is a Houston-based international company primarily involved in natural gas services. Zapata rents, fabricates and services natural gas compression packages; and gathers and processes natural gas. Zapata also produces natural gas and marine protein products.

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