

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 (date of earliest event reported): December 15, 1995

ZAPATA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State of other jurisdiction
of incorporation)

I-4219
(Commission
File Number)

C-74-1339132
(I.R.S. Employer
Identification No.)

1717 St. James Place, Suite 500
Houston, Texas 77056

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (713) 940-6100

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS.

On December 15, 1995, Zapata Corporation, a Delaware corporation (the "Company"), closed the previously announced sale of its natural gas compression business conducted by its two wholly subsidiaries, Energy Industries, Inc. and Zapata Energy Industries, L.P. (collectively, "Energy Industries"), to Weatherford Enterra, Inc. ("Weatherford Enterra"). The consideration received by the Company in connection with the sale was approximately \$131 million in cash and the assumption of certain current liabilities of Energy Industries by Weatherford Enterra. The cash portion of the consideration represented a purchase price of \$130 million, as adjusted by a closing date net asset adjustment provided for in the purchase agreement relating to the sale, and is subject to final post-closing adjustments. The sale was approved by the Company's stockholders on December 15, 1995.

A copy of the press release dated December 18, 1995 issued by the Company and Weatherford Enterra relating to the closing of the sale is attached as Exhibit 99 hereto and is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(b) PRO FORMA FINANCIAL INFORMATION

The financial information set forth in "Unaudited Pro Forma Consolidated Financial Statements" is incorporated by reference from pages 20 through 25 of the Company's Proxy Statement dated November 13, 1995.

(c) EXHIBITS.

99 Press Release dated December 18, 1995.

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

BY: /s/ Joseph L. von Rosenberg, III

Joseph L. von Rosenberg, III
Executive Vice President, General
Counsel and Secretary

Date: December 19, 1995

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NEWS RELEASE

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ZAPATA CORPORATION
1717 ST. JAMES PLACE
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JOINT PRESS RELEASE FOR IMMEDIATE DISTRIBUTION

WEATHERFORD ENTERRA AND ZAPATA CORPORATION
COMPLETE ENERGY INDUSTRIES TRANSACTION

Houston, Texas December 18, 1995 -- Weatherford Enterra, Inc. (WII/NYSE) and Zapata Corporation (ZOS/NYSE) today announced the closing of the transaction whereby Weatherford Enterra purchased from Zapata the assets of its Energy Industries gas compression division for approximately \$130 million in cash and the assumption of certain current liabilities of an operating nature.

Weatherford Enterra is a Houston, Texas-based diversified international energy service and manufacturing company that provides products and services around the world to the oil and gas exploration, production and transmission industries. Zapata is currently transforming itself from the energy business into food related businesses.