

Glazer Linda
Form 4
June 19, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Glazer Linda

2. Issuer Name and Ticker or Trading Symbol
ZAPATA CORP [ZAP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
06/17/2009

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

777 SOUTH FLAGLER DRIVE, SUITE 800, EAST BUILDING

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WEST PALM BEACH, FL 33401

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾ ₍₂₎	06/17/2009			S	9,813,112	D	\$ 7.5
Common Stock ⁽³⁾	06/17/2009			S	6,400	D	\$ 7.5

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Edgar Filing: Glazer Linda - Form 4

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Glazer Linda 777 SOUTH FLAGLER DRIVE SUITE 800, EAST BUILDING WEST PALM BEACH, FL 33401		X		

Signatures

/s/ Linda Glazer 06/18/2009

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- The Malcolm I. Glazer Family Limited Partnership ("MIGFLP") owns beneficially and of record the common stock. On September 8, 2006, the Reporting Person was elected President and sole director of Malcolm I. Glazer GP, Inc. ("MIG GP"), the sole general partner of
- (1) MIGFLP. The Malcolm Glazer Revocable Trust U/A/D dated February 24, 1997, as amended ("MIG Trust"), is the owner of 100% of the common stock of MIG GP. The MIG Trust is the sole limited partner of MIGFLP. Malcolm Glazer is the sole beneficiary of the MIG Trust.
 - (2) The Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- The shares of common stock will be sold in accordance with the terms and conditions of a certain Share Purchase Agreement, dated June 17, 2009. Pursuant to the terms of the Share Purchase Agreement, the Reporting Person has irrevocably agreed to sell her shares of common stock promptly after the completion of the Annual Meeting of Shareholders of Zapata Corporation, currently scheduled to occur on or about July 7, 2009.
- (3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.