

GLAZER MALCOLM I
Form SC 13D/A
June 19, 2009

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 23)***

Zapata Corporation
(Name of Issuer)
Common Stock
(Title of Class of Securities)
989070602
(CUSIP Number)

MALCOLM I. GLAZER FAMILY LIMITED PARTNERSHIP
c/o WILLIAM SONDERICKER
270 COMMERCE DRIVE
ROCHESTER, NEW YORK 14623
(585) 359-3000

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

June 17, 2009

(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 that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

NAMES OF REPORTING PERSONS

1 Malcolm I. Glazer Family Limited Partnership, a Nevada limited partnership

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4 OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6 Nevada

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER

8 SHARES BENEFICIALLY OWNED BY

9,813,112 shares

SOLE DISPOSITIVE POWER

9 EACH REPORTING PERSON

9,813,112 shares

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

9,813,112 shares

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

50.9%

TYPE OF REPORTING PERSON

14

PN

NAMES OF REPORTING PERSONS

1

Malcolm I. Glazer

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

- (a)
- (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

9,841,164 shares

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 9

9,841,164 shares

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

9,841,164 shares

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

51.1%

TYPE OF REPORTING PERSON

14

IN

NAMES OF REPORTING PERSONS

1

Linda Glazer

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

- (a)
- (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

9,847,564 shares*

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 9

9,847,564 shares*

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

9,847,564 shares*

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

51.1%

TYPE OF REPORTING PERSON

14

IN

* Linda Glazer disclaims beneficial ownership as to all shares reported except 6,400 shares held individually.

NAMES OF REPORTING PERSONS

1

Malcolm I. Glazer G.P., Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Nevada

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

9,813,112 shares

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 9

9,813,112 shares

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

9,813,112 shares

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

50.0%

TYPE OF REPORTING PERSON

14

CO

NAMES OF REPORTING PERSONS

1

Malcolm Glazer Revocable Trust U/A/O dated February 24, 1997,

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

- (a)
- (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Florida

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

9,813,112 shares

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 9

9,813,112 shares

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

9,813,112 shares

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

50.9%

TYPE OF REPORTING PERSON

14

OO

This Amendment No. 23 (Amendment No. 23) amends and supplements the Schedule 13D and statement attached thereto, as previously amended (Schedule 13D), filed on behalf of Malcolm I. Glazer (Malcolm Glazer), Linda Glazer (Linda Glazer), the Malcolm I. Glazer Family Limited Partnership (the Glazer LP), Malcolm I. Glazer G.P., Inc. (the MIG GP) and the Malcolm Glazer Revocable Trust U/A/D dated February 24, 1997, as amended (the MIG Trust and collectively with Malcolm Glazer, Linda Glazer, the Glazer LP and MIG GP, the Reporting Persons) relating to the common stock, par value \$.01 per share, of Zapata Corporation (Zapata), and is hereby filed on behalf of the Reporting Persons. All capitalized terms used in this Amendment No. 23 and not otherwise defined herein have the meanings previously ascribed to such terms in the Schedule 13D.

Item 1. Security and Issuer

This Amendment No. 23 relates to shares of Common Stock (Common Stock) of Zapata Corporation (the Issuer) and amends and supplements Schedule 13D (Amendment No. 22) filed on July 6, 2007. The Issuer s principal executive office is located at 100 Meridian Centre, Suite 350, Rochester, New York 14618.

Item 5. Interest in Securities of the Issuer

(a)-(b) As a result of the transactions described in Items 5(c) and 6 of this Statement, the Reporting Persons have irrevocably agreed to sell all of their respective shares of Common Stock and have granted the purchasers in that transaction a proxy to vote the shares of Common Stock in the election of directors.

(c) On June 17, 2009, the Reporting Persons, together with Avram A. Glazer, entered into a Share Purchase Agreement with Harbinger Capital Partners Master Fund I, L.P., Global Opportunities Breakaway Ltd. and Harbinger Capital Partners Special Situations Fund, L.P. (collectively, the Purchasers), pursuant to which: (i) the Glazer LP agreed to sell 9,813,112 shares of Common Stock; (ii) Linda Glazer agreed to sell 6,400 shares of Common Stock; (iii) Malcolm Glazer agreed to sell 28,052 shares of Common Stock, and (iv) Avram A. Glazer agreed to sell 41,120 shares of Common Stock, for a price per share of \$7.50, with each such sale to be effected in accordance with the terms of the Share Purchase Agreement described in Item 6 of this Statement. In each case, the shares to be sold constitute all of the shares of Common Stock of the Issuer beneficially owned by the Reporting Person.

(d) None.

(e) Upon the closing of the transactions described in Item 5(c) and Item 6 of this Statement, all of the Reporting Persons will cease to be the beneficial owner of more than five percent of the Common Stock of the Issuer.

Item 6. Contracts, Arrangements, Understandings and Relationships with Respect to Securities of the Issuer

On June 17, 2009, each of the Reporting Persons, together with Avram A. Glazer (the Sellers) entered into a Share Purchase Agreement (the Share Purchase Agreement) with the Purchasers, pursuant to which the Reporting Persons have agreed to sell to the Purchasers, and the Purchasers have agreed to purchase from the Sellers, all of the shares of Common Stock of the Issuer beneficially owned by the Sellers, representing, collectively, approximately 51.3% of the issued and outstanding shares of Common Stock of the Issuer. In addition, the Sellers have granted to Harbinger Capital Partners LLC a proxy to vote the shares of Common Stock owned by them for the election of certain individuals to the Board of Directors of the Issuer. The foregoing summary of the terms of the Share Purchase Agreement is qualified in its entirety by reference to the full text of the Share Purchase Agreement, a copy of which is included as Exhibit 1 to this Statement and incorporated herein by reference. The Glazer LP and the Purchasers named in the Share Purchase Agreement are parties to a letter agreement with Jefferies High Yield Trading, LLC (Jefferies), pursuant to which each of Glazer LP, on the one hand, and the Purchasers, on the other hand, will pay Jefferies a finder s fee in the amount of \$500,000. The foregoing summary of the terms of the letter agreement is qualified in its entirety by reference to the full text thereof, a copy of which is included as Exhibit 2 to this Statement and incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits

The exhibit filed as part of this Schedule 13D is as follows:

Exhibit No.	Description
1	Share Purchase Agreement

2 Letter Agreement

7

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.

Dated: June 18, 2009

Malcolm I. Glazer Family Limited Partnership

By: Malcolm I. Glazer G.P., Inc.,
as its General Partner

By: /s/ Linda Glazer
Name: Linda Glazer
Title: President

Malcolm I. Glazer G.P., Inc.

By: /s/ Linda Glazer
Name: Linda Glazer
Title: President

The Malcolm Glazer Revocable Trust

By: /s/ Linda Glazer
Name: Linda Glazer
Title: Co-Trustee and Authorized Person

/s/ Malcolm I. Glazer
Malcolm I. Glazer by Linda Glazer,
as attorney-in-fact

/s/ Linda Glazer
Linda Glazer

Exhibit Index

Exhibit No.	Description
1	Share Purchase Agreement
2	Letter Agreement