ROSS WILBUR L JR Form SC 13D/A December 12, 2005

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13D/A

UNDER THE SECURITIES ACT OF 1934 (AMENDMENT NO. 1)

Zapata Corporation
 (Name of Issuer)

Common Stock, par value \$0.01 per share
 (Title and Class of Securities)

989070602 (CUSIP Number)

WL Ross & Co. LLC
600 Lexington Avenue
New York, New York 10022
Attention: David H. Storper
Facsimile Number: (212) 317-4892
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

December 2, 2005 (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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

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.

(Continued on following pages) (Page 1 of 13 Pages)

CUSI	 P NO. 989070602	SCHEDULE 13D/A	PAGE	2	OF	9 	PAG:	 ES
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF WL Ross & Co. LLC	ABOVE PERSONS (ENTITIES ONLY	······································					
2	CHECK THE APPROPRIATE BOX IF A	A MEMBER OF A GROUP				(a (b	ı) [›) []
3	SEC USE ONLY							

4	SOURCE OF FUN	DS				
	Not applicabl	e.				
5	CHECK BOX IF 2(d) or 2(e)	DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS []				
6	CITIZENSHIP O	R PLACE OF ORGANIZATION				
		7 SOLE VOTING POWER -0-				
	BER OF SHARES	8 SHARED VOTING POWER -0- (1)				
	OWNED BY					
	CH REPORTING PERSON WITH	9 SOLE DISPOSITIVE POWER				
		-0-				
		10 SHARED DISPOSITIVE POWER				
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11	AGGREGATE AMO	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	-0- (1)					
12	CHECK BOX IF	THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []				
13	PERCENT OF CL	ASS REPRESENTED BY AMOUNT IN ROW (11)				
	Not applicabl	e.				
14	TYPE OF REPOR	TING PERSON				
	IA					
(1)	Limited voting power was granted with respect to 10,073,112 shares of common stock (the "Shares") of Zapata Corporation ("Zapata") to vote the Shares (i) in favor of the sale by Zapata to WLR Recovery Fund II, L.P. ("Fund II") and WLR Recovery Fund III, L.P. ("Fund III" and, together with Fund II, the "Funds") of all of the shares of capital stock of Safety Components International, Inc. beneficially owned by Zapata (such transaction, the "Sale") pursuant to the Stock Purchase Agreement, dated as of September 23, 2005, by and between Fund III and Zapata, as amended by Amendment No. 1 and Joinder, dated as of September 26, 2005, by and					

among the Funds and Zapata (collectively, the "Purchase Agreement"), and any action in furtherance thereof and against approval of any action,

agreement or proposal made in opposition to, or in competition therewith. The Sale was consummated on December 2, 2005. As a result of the consummation of the Sale, the Reporting Persons no longer have any voting power or other interest in respect of the Shares. See Items 4 and 6.

CUSIP NO. 989070602			SCHEDULE 13D/A	PAGE 3 OF	
1	NAME OF REPORTIRES. IDENTI	FICA	TION NOS. OF ABOVE PERSONS (ENTITIES ON	LY)	
2	CHECK THE APF	PROPR	TATE BOX IF A MEMBER OF A GROUP		(a) [] (b) []
3	SEC USE ONLY				
4	SOURCE OF FUN	IDS			
	Not applicabl	.e.			
5	CHECK BOX IF 2(d) or 2(e)	DISC	JOSURE OF LEGAL PROCEEDINGS IS REQUIRED		
6	CITIZENSHIP C	R PL	ACE OF ORGANIZATION		
	Delaware				
			SOLE VOTING POWER		
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		8	SHARED VOTING POWER		
BE	ER OF SHARES NEFICIALLY OWNED BY		-0- (1)		
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			SHARED DISPOSITIVE POWER		
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11	AGGREGATE AMO	UNT 1	BENEFICIALLY OWNED BY EACH REPORTING PE	RSON	

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12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARE	S	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	Not applicable.		
14	TYPE OF REPORTING PERSON		
	PN		
(1)	Limited voting power was granted with respect to 10,073,112 shares common stock (the "Shares") of Zapata Corporation ("Zapata") to vot Shares (i) in favor of the sale by Zapata to WLR Recovery Fund II, ("Fund II") and WLR Recovery Fund III, L.P. ("Fund III" and, togeth with Fund II, the "Funds") of all of the shares of capital stock of Safety Components International, Inc. beneficially owned by Zapata transaction, the "Sale") pursuant to the Stock Purchase Agreement, as of September 23, 2005, by and between Fund III and Zapata, as am by Amendment No. 1 and Joinder, dated as of September 26, 2005, by among the Funds and Zapata (collectively, the "Purchase Agreement") any action in furtherance thereof and against approval of any action agreement or proposal made in opposition to, or in competition there The Sale was consummated on December 2, 2005. As a result of the consummation of the Sale, the Reporting Persons no longer have any power or other interest in respect of the Shares. See Items 4 and	e th L.P. er (suc date ende and , an n, ewit voti	ch ed ed ad
		 9 PA	
1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)		
	WLR Recovery Fund III, L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b)	
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	Not applicable.		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO 2(d) or 2(e)		MS []
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
	Delaware		

		7	SOLE VOTING POWER	
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MIIMDE	R OF SHARES	8	SHARED VOTING POWER	
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EACH REPORTING PERSON WITH		9	SOLE DISPOSITIVE POWER	
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	NO. 98907060		SCHEDULE 13/A	PAGE 5 OF 9 PAGES

NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

WLR Recovery Associates II LLC

2 CHECK	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a					
3 SEC U	SEC USE ONLY					
	SOURCE OF FUNDS Not applicable.					
	BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO IT or 2(e)	TEMS				
	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware					
	7 SOLE VOTING POWER -0-					
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EACH REPC PERSON	ITINGITINGITINGITING					
	10 SHARED DISPOSITIVE POWER -0-					
11 AGGRE	TATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
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13 PERCE	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Not applicable.					
14 TYPE 00	TYPE OF REPORTING PERSON					

(1) Limited voting power was granted with respect to 10,073,112 shares of

common stock (the "Shares") of Zapata Corporation ("Zapata") to vote the Shares (i) in favor of the sale by Zapata to WLR Recovery Fund II, L.P. ("Fund III") and WLR Recovery Fund III, L.P. ("Fund III" and, together with Fund II, the "Funds") of all of the shares of capital stock of Safety Components International, Inc. beneficially owned by Zapata (such transaction, the "Sale") pursuant to the Stock Purchase Agreement, dated as of September 23, 2005, by and between Fund III and Zapata, as amended by Amendment No. 1 and Joinder, dated as of September 26, 2005, by and among the Funds and Zapata (collectively, the "Purchase Agreement"), and any action in furtherance thereof and against approval of any action, agreement or proposal made in opposition to, or in competition therewith. The Sale was consummated on December 2, 2005. As a result of the consummation of the Sale, the Reporting Persons no longer have any voting power or other interest in respect of the Shares. See Items 4 and 6.

	P NO. 98907060		SCHEDULE 13D/A	PAGE 6 OF 9 PAGES
	NAME OF REPOR	TING		
	WLR Recovery	Assoc	ciates III LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)			
3	SEC USE ONLY			
4	SOURCE OF FUN			
	Not applicabl	е.		
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			SHARED VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH			-0- (1)	
		9	SOLE DISPOSITIVE POWER	
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		10	SHARED DISPOSITIVE POWER	

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11	AGGREGATE AMOUNT BENEFI	CIALLY OWNED BY EACH REPORTIN	IG PERSON
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13	PERCENT OF CLASS REPRES	SENTED BY AMOUNT IN ROW (11)	
	Not applicable.		
14	TYPE OF REPORTING PERSO	N	
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(1)	common stock (the "Sha Shares (i) in favor of ("Fund II") and WLR Re with Fund II, the "Fun Safety Components Inte transaction, the "Sale as of September 23, 20 by Amendment No. 1 and among the Funds and Za any action in furthers agreement or proposal The Sale was consummat consummation of the Sa	ras granted with respect to 10 ares") of Zapata Corporation of the sale by Zapata to WLR Rescovery Fund III, L.P. ("Fund dds") of all of the shares of ernational, Inc. beneficially (") pursuant to the Stock Puro (105, by and between Fund III at Joinder, dated as of September (105) and (105) are thereof and against appropriate thereof and against appropriate (105). As a cle, the Reporting Persons not in respect of the Shares.	"Zapata") to vote the ecovery Fund II, L.P. III" and, together capital stock of owned by Zapata (such chase Agreement, dated and Zapata, as amended er 26, 2005, by and chase Agreement"), and oval of any action, competition therewith. result of the longer have any voting
CUSI	TP NO. 989070602	SCHEDULE 13D/A	PAGE 7 OF 9 PAGES
1	NAME OF REPORTING PERSO	ONS IOS. OF ABOVE PERSONS (ENTITIE	CS ONLY)
	Wilbur L. Ross, Jr.		
2		SOX IF A MEMBER OF A GROUP	(a) [] (b) []
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	2(d) or 2(e)			[]		
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(1)	Limited voting power was granted with respect to 10,073,112 shares of common stock (the "Shares") of Zapata Corporation ("Zapata") to vote the Shares (i) in favor of the sale by Zapata to WLR Recovery Fund II, L.P. ("Fund II") and WLR Recovery Fund III, L.P. ("Fund III" and, together with Fund II, the "Funds") of all of the shares of capital stock of Safety Components International, Inc. beneficially owned by Zapata (such transaction, the "Sale") pursuant to the Stock Purchase Agreement, dated as of September 23, 2005, by and between Fund III and Zapata, as amended by Amendment No. 1 and Joinder, dated as of September 26, 2005, by and among the Funds and Zapata (collectively, the "Purchase Agreement"), and any action in furtherance thereof and against approval of any action, agreement or proposal made in opposition to, or in competition therewith. The Sale was consummated on December 2, 2005. As a result of the consummation of the Sale, the Reporting Persons no longer have any voting power or other interest in respect of the Shares. See Items 4 and 6.					

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SCHEDULE 13D/A

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AMENDMENT NO. 1 TO SCHEDULE 13D

This Amendment No. 1 to Schedule 13D (this "Schedule 13D/A") amends and supplements the Schedule 13D originally filed on October 3, 2005 (the "Schedule 13D") by WL Ross & Co. LLC, WLR Recovery Fund II, L.P., WLR Recovery Fund III, L.P., WLR Recovery Fund III, L.P., WLR Recovery Associates III LLC and Wilbur L. Ross, Jr (each, a "Reporting Person" and collectively, the "Reporting Persons"). All capitalized terms used without definition in this Schedule 13D/A shall have the meanings set forth in the Schedule 13D.

This Schedule 13D/A amends the Schedule 13D as follows.

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 of the Schedule 13D is hereby amended to read as follows.

Limited voting power was granted with respect to 10,073,112 shares of common stock (the "Shares") of Zapata Corporation ("Zapata") to vote the Shares (i) in favor of the sale by Zapata to WLR Recovery Fund II, L.P. ("Fund III") and WLR Recovery Fund III, L.P. ("Fund III" and, together with Fund II, the "Funds") of all of the shares of capital stock of Safety Components International, Inc. beneficially owned by Zapata (such transaction, the "Sale") pursuant to the Stock Purchase Agreement, dated as of September 23, 2005, by and between Fund III and Zapata, as amended by Amendment No. 1 and Joinder, dated as of September 26, 2005, by and among the Funds and Zapata (collectively, the "Purchase Agreement"), and any action in furtherance thereof and against approval of any action, agreement or proposal made in opposition to, or in competition therewith. The Sale was consummated on December 2, 2005. As a result of the consummation of the Sale, the Reporting Persons no longer have any voting power or other interest in respect of the Shares. See Items 4 and 6.

Except as otherwise set forth in this Schedule 13D/A, as of the date hereof, no Reporting Person has any present plans or proposals which could relate to or result in any of the actions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit 1. Agreement between the Reporting Persons as to joint filing of the Schedule 13D, filed as Exhibit 1 to the Schedule 13D, and incorporated herein by reference as Exhibit 1 to this Schedule 13D/A.

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SCHEDULE 13D/A

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: December 12, 2005

WL ROSS & CO. LLC

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By: /s/ Wilbur L. Ross, Jr.
   _____
   Wilbur L. Ross, Jr.,
   its Managing Member
WLR RECOVERY FUND II, L.P.
By: WLR Recovery Associates II LLC,
   its General Partner
By: /s/ Wilbur L. Ross, Jr.
   Wilbur L. Ross, Jr.,
   its Managing Member
WLR RECOVERY FUND III, L.P.
By: WLR Recovery Associates III LLC,
   its General Partner
By: /s/ Wilbur L. Ross, Jr.
   _____
   Wilbur L. Ross, Jr.,
   its Managing Member
WLR RECOVERY ASSOCIATES II LLC
By: /s/ Wilbur L. Ross, Jr.
   _____
   Wilbur L. Ross, Jr.,
   its Managing Member
WLR RECOVERY ASSOCIATES III LLC
By: /s/ Wilbur L. Ross, Jr.
   Wilbur L. Ross, Jr.,
   its Managing Member
   /s/ Wilbur L. Ross, Jr.
   Wilbur L. Ross, Jr.
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