

SAFETY COMPONENTS INTERNATIONAL INC
Form SC 13D/A
October 09, 2003

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

SCHEDULE 13D
(Amendment No. 2)*

Under the Securities Exchange Act of 1934

Safety Components International, Inc.

(Name of Issuer)

Common Stock

(Title of Class Securities)

786474205

(CUSIP Number)

Leonard DiSalvo
Vice President--Finance and CFO
Zapata Corporation
100 Meridian Centre, Suite 350
Rochester, New York 14618
Tel. (585) 242-2000

Copies To:

Gordon E. Forth, Esq.
Woods Oviatt Gilman LLP
700 Crossroads Building
Two State Street
Rochester, New York 14614
Tel. (585) 987-2800

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

October 6, 2003

(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /.

Note. Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

Edgar Filing: SAFETY COMPONENTS INTERNATIONAL INC - Form SC 13D/A

* 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 the disclosures provided in a prior cover page.

The information required in 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 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).

-2-

(1) NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Zapata Corporation
74-1339132

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) / /
(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS
WC

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

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
Nevada

(7) SOLE VOTING POWER

4,162,394 shares

NUMBER OF SHARES
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
WITH

(8) SHARED VOTING POWER

0

(9) SOLE DISPOSITIVE POWER

Edgar Filing: SAFETY COMPONENTS INTERNATIONAL INC - Form SC 13D/A

4,162,394 shares

(10) SHARED DISPOSITIVE POWER

0

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-3-

4,162,394 shares

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) / /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 83.9%

(14) TYPE OF REPORTING PERSON (See Instructions) CO

-4-

This Amendment No. 2 to Schedule 13D ("Amendment No. 2") is being filed by Zapata Corporation ("Zapata") to amend its original Schedule 13D filed September 29, 2003 by Zapata, as amended by Amendment No. 1 filed October 6, 2003 (the "Schedule 13D"), relating to the common stock, par value \$0.01 per share (the "Common Stock"), of Safety Components International, Inc., a Delaware corporation (the "Issuer"). This Amendment No. 2 amends the Schedule 13D to include additional information in Item No. 6 and Item No. 7. All other items that remain unchanged from the Schedule 13D are not repeated herein, but are incorporated herein by reference.

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

The seller of 1,444,972 shares of Common Stock that Zapata acquired on October 2, 2003 executed and delivered to Zapata an irrevocable proxy to vote at the Issuer's 2003 annual meeting of stockholders the shares of Common Stock held by it or with respect to which it has the right to vote as of the record date for such annual meeting. A copy of the proxy is filed as Exhibit 1 and is incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits

- 1 Irrevocable Proxy dated September 26, 2003 executed by Putnam Investment Management, LLC in favor of Zapata.*
- 2 Irrevocable Proxy dated September 26, 2003 executed by Putnam Fiduciary Trust Company on behalf of Marsh & McLennan Companies, Inc. in favor of Zapata.*
- 3 Irrevocable Proxy dated September 26, 2003 executed by Wayland Investments

Edgar Filing: SAFETY COMPONENTS INTERNATIONAL INC - Form SC 13D/A

Fund, LLC in favor of Zapata.*

- 4 Irrevocable Proxy dated September 26, 2003 executed by Jefferies & Company, Inc. in favor of Zapata.*
5. Irrevocable Proxy dated October 6, 2003 executed by AIG Global Investment Corp. in favor of Zapata.

*Previously filed.

-5-

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: October 9, 2003

ZAPATA CORPORATION

By: /s/ Leonard DiSalvo

Name: Leonard DiSalvo

Title: VP--Finance and CFO

-6-

EXHIBIT INDEX

Exhibit No.	Description
-----	-----
5.	Irrevocable Proxy dated October 6, 2003 executed by AIG Global Investment Corp. in favor of Zapata

-7-