

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)

APRIL 23, 1997

Halliburton Company
(Exact name of registrant as specified in its charter)

State or other jurisdiction of incorporation	Commission File Number	IRS Employer Identification Number
Delaware	1-3492	No. 75-2677995

3600 Lincoln Plaza
500 North Akard Street
Dallas, Texas 75201-3391
(Address of principal executive offices)

Registrant's telephone number,
including area code - 214/978-2600

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INFORMATION TO BE INCLUDED IN REPORT

Item 5. Other Events

The registrant may, at its option, report under this item any events, with respect to which information is not otherwise called for by this form, that the registrant deems of importance to security holders.

On April 23, 1997, registrant issued a press release entitled Halliburton First Quarter Net Income Up 82 Percent pertaining, among other things, to an announcement of its 1997 first quarter net income of \$83.0 million or \$.65 per share, an increase of 82 percent compared to 1996 first quarter net income of \$45.5 million or \$.36 per share. Registrant's 1997 first quarter consolidated revenues were \$1,897.5 million, an increase of 11 percent from first quarter 1996.

The foregoing summary is subject to the full text of the press release with respect thereto, a copy of which is attached hereto as Exhibit 20, which exhibit is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

List below the financial statements, pro forma financial information and exhibits, if any, filed as part of this report.

(c) Exhibits.

Exhibit 20 - Press release dated April 23, 1997.

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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.

HALLIBURTON COMPANY

Date: April 23, 1997

By: /s/ _____
Susan S. Keith
Vice President, Secretary and
Corporate Counsel

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EXHIBIT INDEX

Exhibit Number	Description	Sequentially Numbered Page
20	Press Release of April 23, 1997 Incorporated by Reference	5 of 7

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HALLIBURTON FIRST QUARTER NET INCOME UP 82 PERCENT

DALLAS, Texas -- Halliburton Company (NYSE-HAL) announces 1997 first quarter net income of \$83.0 million (\$.65 per share), an increase of 82 percent compared to 1996 first quarter net income of \$45.5 million (\$.36 per share). Halliburton Company's 1997 first quarter consolidated revenues were \$1,897.5 million, up 11 percent from the year earlier period. Profitability increased because of substantial earnings improvement at both the Energy and the Engineering and Construction business segments.

The Energy Group business segment's 1997 first quarter revenues increased 29 percent to \$1,120.3 million compared to the 1996 quarter, while 1997 first quarter operating income increased 49 percent to \$117.2 million compared to the year earlier quarter. Strong growth was experienced by both U.S. and international business operations where revenue increases of 31 percent and 27 percent, respectively, were achieved as compared to a year earlier.

The Engineering and Construction Group's 1997 first quarter revenues totalled \$777.2 million, a decline of 7 percent compared to the 1996 quarter. The winding down of a logistical support contract for U.S. Army troops in Bosnia resulted in revenue reduction of more than \$150 million in the 1997 first quarter compared to a year ago. However, operating income more than doubled to \$29.4 million in the 1997 first quarter compared to last year's first quarter. The business segment is now benefitting from efficiencies created by a restructuring program initiated during 1996, as well as giving greater emphasis to fixed-price contracts with greater profit margin potential.

Dick Cheney, Halliburton Company's chairman of the board, president and chief executive officer, commented, "The substantial financial and operating improvement at both of the Company's business segments is encouraging. The Energy Group has been aided by a combination of stronger general market conditions as well as the successful introduction of new technologies, continued emphasis on programs designed to enhance operating efficiencies, and the implementation of alliances and energy development projects requiring a wide range of services from the Company for its clients around the world. Since mid-year 1996 Brown & Root's employees have made notable progress implementing a restructuring program and strategic initiatives which are now beginning to visibly benefit our core Engineering and Construction business.

"Progress on implementing key strategic initiatives and cost reduction programs during the 1997 first quarter gives momentum that should benefit the Company in future periods."

Halliburton Company is one of the world's largest diversified energy services, engineering, maintenance, and construction companies. Founded in 1919, Halliburton provides a broad range of energy services and products, industrial and marine engineering and construction services.

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HALLIBURTON COMPANY
CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)

Quarter Ended
March 31

1997 1996 *

Millions of dollars except per share data

Revenues		
Energy Group	\$ 1,120.3	\$ 871.5
Engineering and Construction Group	777.2	833.2
	-----	-----
Total revenues	\$ 1,897.5	\$ 1,704.7
	=====	=====

Operating income

Energy Group	\$	117.2	\$	78.9
Engineering and Construction Group		29.4		13.7
Special charges		-		(12.2)
General corporate		(7.9)		(8.8)
		-----		-----
Total operating income		138.7		71.6
Interest expense		(6.1)		(5.0)
Interest income		4.4		3.8
Foreign currency gains		1.0		1.0
Other nonoperating, net		0.6		0.6
		-----		-----
Income before income taxes and minority interests		138.6		72.0
Provision for income taxes		(52.7)		(26.6)
Minority interest in net (income) loss of subsidiaries		(2.9)		0.1
		-----		-----
Net income	\$	83.0	\$	45.5
		=====		=====
Income per share:**	\$	0.65	\$	0.36
Average common and common share equivalents outstanding		127.7		125.4

* Restated for Landmark Graphics Corporation pooling of interests and realignment of business segments.

** Per share amounts are based upon average number of common and common share equivalents outstanding.