

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)

JANUARY 13, 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 January 13, 1997, registrant issued a press release entitled Halliburton and Cairn Energy Announce Sangu Agreement and Plan Approval pertaining, among other things, to an announcement that on January 11, 1997 registrant and Cairn Energy PLC signed a gas purchase and sale agreement with the Bangladesh Oil, Gas and Mineral Corporation (PetroBangla). Registrant and Cairn also received development plan approval from PetroBangla for the Sangu gas field in Block 16 offshore Bangladesh. In order to align interests of registrant and Cairn under the contract-to-produce agreement, registrant has agreed to acquire a 25 percent interest in the Sangu field from Cairn.

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 January 13, 1997.

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: January 14, 1997

By: /s/ Susan S. Keith
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 January 13, 1997 Incorporated by Reference	5 of 6

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HALLIBURTON AND CAIRN ENERGY ANNOUNCE
SANGU AGREEMENT AND PLAN APPROVAL

DALLAS, Texas -- Halliburton Company (NYSE-HAL) and Cairn Energy PLC announce that on January 11, 1997 the companies signed a gas purchase and sale agreement with the Bangladesh Oil, Gas and Mineral Corporation (PetroBangla). Also, Halliburton and Cairn received development plan approval from PetroBangla for the Sangu gas field in Block 16 offshore Bangladesh.

The signing ceremony was witnessed by Sheik Hasina, Honorable Prime Minister of the People's Republic of Bangladesh and The Right Honorable John Major, Prime Minister of the United Kingdom.

In July 1996 Halliburton entered into a contract-to-produce agreement with Cairn that was conditional upon obtaining the January 11 approvals. Also, in order to align the interests of Halliburton and Cairn under the contract-to-produce agreement, Halliburton has agreed to acquire a 25 percent interest in the Sangu field from Cairn.

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The Sangu gas field is located in the Bay of Bengal approximately 45 kilometers to the southwest of the port of Chittagong. All of the parties to these agreements are currently pursuing a fast-track development program with a target of delivering first gas by pipeline to the City Gates in Chittagong by April 1998.

Dick Cheney, Halliburton Company's chief executive officer, stated, "Halliburton's participation in the development of the Sangu gas field, as well as production related activities, is an exciting opportunity to provide the Company's broad range of integrated services capabilities in its alliance with Cairn. We look forward to working with all parties over the life of the field."

Bill Gammell, chief executive of Cairn, said today, "We are committed to the development of the Sangu gas field and the continuation of Cairn's aggressive 1997 exploration program on Blocks 15 and 16 in Bangladesh."

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

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