

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)

JULY 28, 1994

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. 73-0271280

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 July 28, 1994, the registrant issued a press release entitled Halliburton Company Reports Second Quarter Results pertaining, among other things, to an announcement that the registrant had a net loss of \$19.2 million, or \$.17 per share, for the 1994 second quarter.

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 July 28, 1994.

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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: July 29, 1994

By: (Robert M. Kennedy)
Robert M. Kennedy
Vice President - Legal

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EXHIBIT INDEX

Exhibit Number	Description	Sequentially Numbered Page
20	Press Release of July 28, 1994 Incorporated by Reference	5 of 8

HALLIBURTON COMPANY REPORTS SECOND QUARTER
RESULTS

DALLAS, Texas -- Halliburton Company today reported a net loss of \$19.2 million, or \$.17 per share, for the 1994 second quarter. The loss includes \$38.1 million, or \$.33 per share, of after tax non-recurring costs relating to personnel reductions and two significant engineering and construction job losses.

The Halliburton Energy Services business segment had revenues of \$605.6 million during the 1994 second quarter. The 1994 quarterly revenues were unchanged compared to the 1993 second quarter, after excluding revenues from the company's geophysical business that was sold at the beginning of 1994.

Halliburton Energy Services experienced an operating loss of \$19.8 million during the 1994 second quarter. Results were negatively impacted by personnel reduction expenses totalling \$42.6 million which were charged as 1994 second quarter operating costs. Such costs were recognized in order to facilitate reduction of the segment's employment by about 2,000 persons to better match staffing to market demand. Also, the segment's operating income was reduced by \$8.2 million compared to the 1993 second quarter because of substantial deferrals of spending by customers in the CIS, Yemen and Nigeria resulting from economic

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and political turmoil in these areas. However, Halliburton's operating costs continued in the face of the slowdown in order to maintain market position in these promising areas.

The engineering and construction business segment's revenues were \$764.1 million in the 1994 second quarter, a decline of nine percent compared to the year earlier period. However, the segment's backlog of firm orders increased by 13 percent to \$3.7 billion during the 1994 second quarter.

Operating income of the engineering and construction business was \$11.4 million for the 1994 second quarter compared to \$29.3 million a year earlier. The 1994 second quarter operating income includes combined loss provisions of \$16.0 million for a North Sea project and a U.S. power utility project. The 1993 second quarter results reflected a \$9.6 million benefit for a foreign subsidiary's improved collection of receivables relating to a project in Libya.

The insurance business segment's 1994 second quarter operating loss of \$100,000 includes the impact of strengthening United Kingdom claim loss reserves by \$12.6 million, which was partially offset by an \$8.4 million benefit related to a refund from a workers' compensation assigned risk pool.

Thomas H. Cruikshank, chairman of the board and chief executive officer, said, "I am optimistic that during the second half of 1994 Halliburton will be able to recapture the second quarter costs relating to personnel reductions. Such cost savings, combined with anticipated improvement of demand for the

company's products and services during the second half should be reflected by a substantial improvement of financial results."

"I am confident that during the second half of 1994 we will begin to see earnings strengthen because of the significant restructuring and realignment of our business units which has been accomplished. We are implementing plans and programs to improve operating efficiencies, lower costs by outsourcing certain functions, sell non-core business assets, redeploy underutilized assets and reduce working capital requirements. I am pleased with the improvements we see developing, and as we go forward our management team will be able to focus more of its energies on improving Halliburton's market position and less on internal changes."

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, and property and casualty insurance services.

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HALLIBURTON COMPANY

	Quarter Ended June 30,		Six Months Ended June 30,	
	1994	1993	1994	1993
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	1994	1993	1994	1993
	-----		-----	
	Millions of dollars except per share data			
Revenues				
Energy services	\$ 605.6	\$ 698.4	\$ 1,204.6	\$1,388.2
Engineering and construction services	764.1	839.4	1,480.3	1,638.0
Insurance services	55.7	58.8	116.8	129.9
	-----		-----	
Total revenues	\$ 1,425.4	\$1,596.6	\$ 2,801.7	\$ 3,156.1
	=====		=====	
Operating income (loss)				
Energy services	\$ (19.8)	\$ 34.5	\$ 13.7	\$ 73.3
Engineering and construction services	11.4	29.3	25.9	42.0
Insurance services	(0.1)	(0.7)	(2.2)	(3.2)
General corporate expenses	(6.4)	(5.6)	(12.1)	(11.8)
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Total operating income (loss)	(14.9)	57.5	25.3	100.3
Interest expense	(11.0)	(12.6)	(21.0)	(22.2)
Interest income	3.0	2.9	5.8	6.6
Foreign currency losses	(9.9)	(6.0)	(13.2)	(10.3)
Other nonoperating, net	0.7	0.2	1.2	0.2
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Income (loss) before income taxes and minority interest	(32.1)	42.0	(1.9)	74.6
Benefit (provision) for income taxes	12.9	(19.6)	0.8	(33.6)
Minority interest	-	0.5	(0.3)	0.7
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Net income (loss)	\$ (19.2)	\$ 22.9	\$ (1.4)	\$ 41.7
	=====		=====	
Income (loss) per share *	\$ (0.17)	\$ 0.20	\$ (0.01)	\$ 0.38
Average common and common share equivalents outstanding	114.2	114.1	114.2	110.8

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