

HALLIBURTON

Federal Court Dismisses Judicial Watch Lawsuit Against Halliburton

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HOUSTON, Sept. 8 /PRNewswire/ -- Halliburton announced today that a federal court in Dallas, Texas, has dismissed a state law fraud and statutory fraud lawsuit filed in July 2002 by the Washington, D.C. based political group Judicial Watch. The case had been filed based upon the allegation that, beginning in 1998, Halliburton's reported revenue on long term fixed price construction projects was materially overstated and misleading. Among other things, the court held that the plaintiffs' complaint did not allege facts which indicate that the revenue reported was wrong or that it was false.

When the original action was filed in July of 2002, the company issued a statement saying that the Judicial Watch claims were "untrue, unsupported and unfounded."

In May, Halliburton announced that it had entered into a memorandum of understanding to settle approximately twenty shareholder class action lawsuits based upon similar allegations while admitting no wrongdoing.

Halliburton, founded in 1919, is one of the world's largest providers of products and services to the petroleum and energy industries. The company serves its customers with a broad range of products and services through its Energy Services and Engineering and Construction Groups. The company's World Wide Web site can be accessed at <http://www.halliburton.com>.

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