

HALLIBURTON

Halliburton Annual Meeting of Stockholders and Increased Dividend Declaration

May 16, 2007

HOUSTON--(BUSINESS WIRE)--May 16, 2007--Halliburton (NYSE:HAL) announced today that at its annual meeting of stockholders in The Woodlands, Texas, its stockholders elected all twelve nominees to the board of directors and ratified the selection of KPMG LLP as principal independent accountants for 2007. The stockholders voted against all three stockholder proposals regarding a human rights review, political contributions and stockholder rights plans.

Stockholders reelected board members Alan M. Bennett, James R. Boyd, Milton Carroll, Robert L. Crandall, Kenneth T. Derr, S. Malcolm Gillis, W. R. Howell, David J. Lesar, J. Landis Martin, Jay A. Precourt and Debra L. Reed and elected new board member Kathleen M. Bader.

At the board of directors' meeting following the stockholders' meeting, the board approved a 20% increase in the company's quarterly dividend to nine cents (\$0.09) per share and declared a second quarter dividend on the company's common stock payable June 21, 2007, to stockholders of record at the close of business on June 1, 2007.

"We are pleased to announce the increased quarterly dividend in light of the positive growth prospects we see for Halliburton. The Board also reaffirmed its support of the ongoing stock repurchase plan, which currently has \$1.6 billion remaining," said Dave Lesar, Chairman, President and Chief Executive Officer.

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With more than 45,000 employees in nearly 70 countries, the company serves the upstream oil and gas industry throughout the life cycle of the reservoir--from locating hydrocarbons and managing geological data, to drilling and formation evaluation, well construction and completion, and optimizing production through the life of the field.

Visit the company's World Wide Web site at www.halliburton.com.

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SOURCE: Halliburton