

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 25, 1995

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 25, 1995, the registrant issued a press release entitled Halliburton Reports Substantially Improved 1995 Second Quarter Earnings pertaining, among other things, to an announcement that registrant reported that 1995 second quarter net income was \$56.2 million, or 49 cents per share. 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 25, 1995.

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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 26, 1995

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

EXHIBIT INDEX

Exhibit NUMBER	DESCRIPTION	Sequentially NUMBERED PAGE
20	Press Release of July 25, 1995 Incorporated by Reference	5 of 8

HALLIBURTON REPORTS SUBSTANTIALLY IMPROVED
1995 SECOND QUARTER EARNINGS

DALLAS, Texas -- Halliburton Company (NYSE-HAL) today reported that 1995 second quarter net income was \$56.2 million, or 49 cents per share. Second quarter earnings reflect improved profitability at the company's two core business segments -- Halliburton Energy Services and Engineering and Construction. The 1995 earnings compare to a loss of \$19.2 million, or 17 cents per share, in the 1994 second quarter, which included \$38.1 million, or 33 cents 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's revenues were \$629.6 million in the 1995 second quarter, an increase of 4 percent compared to the year ago quarter. Revenues for the 1995 second quarter increased 7 percent, excluding businesses included in 1994 results but subsequently sold. Slightly lower 1995 revenues in the United States were offset by a 14 percent increase in international revenues, reflecting growth in the Latin America, Europe/Africa and Asia Pacific markets.

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Halliburton Energy Services' operating income increased to \$71.2 million in the 1995 second quarter. A loss of \$19.8 million was reported in last year's second quarter, after \$42.6 million of charges for personnel reductions. The 1995 second quarter operating margin was 11.3 percent, the highest second quarter margin in over a decade.

The Engineering and Construction business segment, operated by the company's Brown & Root subsidiary, had revenues of \$768.0 million in the 1995 second quarter compared to \$764.1 million a year ago. Both operating income and operating margins rose sharply to \$33.5 million and 4.4 percent, respectively. The increased earnings were primarily the result of improved performance by the Brown & Root Energy Services business unit.

The Insurance Services business segment reported 1995 second quarter operating income of \$2.3 million, compared to a small operating loss a year ago. The 1995 second quarter results benefitted from reduced underwriting losses from discontinued lines of business.

Thomas H. Cruikshank, chairman of the board and chief executive officer of Halliburton Company, said, "The strong financial results reported in the 1995 second quarter reflect a continuation of a trend which commenced a year ago. Over the past 12 months, Halliburton has produced earnings of \$1.84 per share, excluding a \$.56 per share gain on the sale of a business unit, and year to year

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operating improvements have been noted with each passing quarter. These results reflect successful organizational changes and new strategic initiatives designed to increase the company's opportunities in a dynamic market environment. I am optimistic that Halliburton is on track to continue to build upon these improvements in the future."

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,	
	1995	1994	1995	1994
Millions of dollars except per share data				
Revenues				
Energy services	\$ 629.6	\$ 605.6	\$1,198.6	\$1,204.6
Engineering and construction services	768.0	764.1	1,472.9	1,480.3
Insurance services	46.9	55.7	95.1	116.8
Total revenues	<u>\$1,444.5</u>	<u>\$1,425.4</u>	<u>\$2,766.6</u>	<u>\$2,801.7</u>
Operating income (loss)				
Energy services	\$ 71.2	\$ (19.8)	\$ 123.6	\$ 13.7
Engineering and construction services	33.5	11.4	49.3	25.9
Insurance services	2.3	(0.1)	2.7	(2.2)
General corporate expenses	(7.3)	(6.4)	(13.6)	(12.1)
Total operating income (loss)	99.7	(14.9)	162.0	25.3
Interest expense	(12.3)	(11.0)	(25.1)	(21.0)
Interest income	5.7	3.0	14.3	5.8
Foreign currency gains (losses)	(1.4)	(9.9)	3.6	(13.2)
Other nonoperating, net	0.1	0.7	0.2	1.2
Income (loss) before income taxes and minority interest	91.8	(32.1)	155.0	(1.9)
Benefit (provision) for income taxes	(34.9)	12.9	(58.9)	0.8
Minority interest	(0.7)	-	(0.8)	(0.3)
Net income (loss)	<u>\$ 56.2</u>	<u>\$ (19.2)</u>	<u>\$ 95.3</u>	<u>\$ (1.4)</u>
Income (loss) per share	\$ 0.49	\$ (0.17)	\$ 0.83	\$ (0.01)
Average common and common share equivalents outstanding	114.4	114.1	114.4	114.2

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