

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

(X) ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934.
For the fiscal year ended December 31, 2000

OR

() TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934.
For the transition period from _____ to _____.

Commission file number 1-3492

A. Full title of the plan and the address of the plan, if different from
that of the issuer named below:

Brown & Root, Inc. Employees' Retirement and Savings Plan
4100 Clinton Drive
Building 3, Room 1208
Houston, TX 77020

B. Name of issuer of the securities held pursuant to the plan and the
address of its principal executive office.

Halliburton Company, Inc.
3600 Lincoln Plaza
500 N. Akard
Dallas, Texas 75201

REQUIRED INFORMATION

The following financial statements prepared in accordance with the
financial reporting requirements of ERISA and exhibits are filed for
the Brown & Root, Inc. Employees' Retirement and Savings Plan:

Financial Statements and Schedules

Report of Independent Public Accountants - Arthur Andersen LLP

Statements of Net Assets Available for Plan Benefits as of
December 31, 2000 and 1999

Statement of Changes in Net Assets Available for Plan Benefits
for the Year Ended December 31, 2000

Notes to Financial Statements

Supplemental Schedule of Assets Held for Investment Purposes
as of December 31, 2000

Exhibit

Consent of Independent Public Accountants - Arthur Andersen
LLP (Exhibit 23)

SIGNATURES

The Plan. Pursuant to the requirements of the Securities
Exchange Act of 1934, the Benefits Committee of the Brown &
Root, Inc. Employees' Retirement and Savings Plan has duly
caused this annual report to be signed on its behalf by the
undersigned hereunto duly authorized.

Date: June 28, 2001

By /s/ Margaret E. Carriere

Margaret E. Carriere, Chairperson
of the Halliburton Company
Benefits Committee

Brown & Root, Inc.
Employees' Retirement and Savings Plan

Financial Statements
As of December 31, 2000 and 1999,
And Supplemental Schedule
As of December 31, 2000

Together with Report of Independent Public Accountants

Brown & Root, Inc.
Employees' Retirement and Savings Plan

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Report of Independent Public Accountants

To the Benefits Committee of the
Brown & Root, Inc.
Employees' Retirement and Savings Plan:

We have audited the accompanying statements of net assets available for plan benefits of the Brown & Root, Inc. Employees' Retirement and Savings Plan (the "Plan") as of December 31, 2000 and 1999, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2000. These financial statements and the supplemental schedule referred to below are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements and supplemental schedule based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2000 and 1999, and the changes in its net assets available for plan benefits for the year ended December 31, 2000, in conformity with accounting principles generally accepted in the United States.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets held for investment purposes is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule has been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ Arthur Andersen LLP

Arthur Andersen LLP

Dallas, Texas,
April 25, 2001

Brown & Root, Inc.
Employees' Retirement and Savings Plan

Statements of Net Assets Available for Plan Benefits
As of December 31, 2000 and 1999

	2000	1999
	-----	-----
ASSETS:		
Cash	\$ 1,876,327	\$ 1,880,654
Company contributions receivable	8,558,750	7,472,149
Plan participants' contributions receivable	163,131	54,523
Participation in Master Trust, at fair value	806,741,564	882,483,737
	-----	-----
Total assets	817,339,772	891,891,063
	-----	-----
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ 817,339,772	\$ 891,891,063
	=====	=====

The accompanying notes are an integral part of these financial statements.

Brown & Root, Inc.
Employees' Retirement and Savings Plan

Statement of Changes in Net Assets Available for Plan Benefits
For the Year Ended December 31, 2000

ADDITIONS:

Contributions-	
Company	\$ 9,931,903
Plan participants	9,919,019
Transfers from other plans	374,140
Allocation of master trust net investment activity	17,584,205

Total additions	37,809,267

DEDUCTIONS:

Benefits paid to participants	(106,209,596)
Administrative expenses	(6,150,962)

Total deductions	(112,360,558)

NET DECREASE IN NET ASSETS AVAILABLE FOR
PLAN BENEFITS (74,551,291)

NET ASSETS AVAILABLE FOR PLAN BENEFITS,
beginning of year 891,891,063

NET ASSETS AVAILABLE FOR PLAN BENEFITS,
end of year \$ 817,339,772

The accompanying notes are an integral part of this financial statement.

1. Description of the Plan:

The Brown & Root, Inc. Employees' Retirement and Savings Plan (the "Plan") is a defined contribution profit sharing pension plan for certain qualified employees of Halliburton Company and certain subsidiaries (the "Company"). The Plan was established in accordance with Sections 401(a) and 401(k) of the Internal Revenue Code ("IRC") and is subject to the provisions of the Employee Retirement Income Security Act of 1974. The following description of the Plan provides only general information. Participants should refer to the plan document or summary plan description for a more complete description of the Plan's provisions.

Asset Transfers

During 1999, net assets of certain participants of the Plan were merged into the Halliburton Retirement and Savings Plan.

Operations

Eligibility

Certain employees are eligible for participation in the Plan upon their first anniversary date of employment following completion of 1,000 hours of credited service.

Contributions

Participants may elect to contribute to the tax deferred savings and/or after-tax features of the Plan through periodic payroll deductions. These contributions are limited to an aggregate of 15% of the participant's eligible earnings of up to \$170,000; the total amount of participant tax deferred savings contribution is limited to \$10,500 and \$10,000 for 2000 and 1999, respectively. Any contributions in excess of the \$10,500 limit are automatically made to the participant's after-tax account. The plan participants who contribute also receive Company matching contributions up to a maximum of \$250 per year.

The Company may make annual discretionary profit sharing contributions to participants on a tax-deferred basis, based on Company performance. In order to be eligible for such contribution, the participant must be actively employed by the Company on December 31 of the plan year for which the contribution applies, unless the participant meets certain other conditions specified by the Plan. The participant's share of any discretionary profit sharing contribution is based on a percentage of their eligible pay and years of service as of the end of the plan year. For the plan year 2000 and 1999, discretionary profit sharing contribution receivables totaled approximately \$8.6 million and \$7.5 million, respectively.

Eligible employees who participated in a qualified savings or retirement plan of a former employer may be able to roll over tax-deferred contributions and earnings from their former plan into the Plan.

Cash Accounts

The Plan maintains cash accounts to facilitate the payment of benefits and receipt of contributions to the Plan.

Investment Elections

Contributions and participant account balances may be directed to one of eleven funds or a combination of funds. The assets of the funds are held in the Halliburton Company Employee Benefit Master Trust (the "Master Trust," see Note 3). One of the investment funds invests primarily in Halliburton Company stock (the "HSF"). Participants' contributions to the HSF are limited to 15% of their total contributions. The Plan allows participants to make daily transfers of their account balances among the funds. The amount of the transfer may be all or any portion of the participant's account balance, subject to certain limitations on transfers to the HSF.

Vesting

Participants are fully vested in Company matching contributions and earnings thereon. Participants have a vested interest in the Company profit sharing contribution account based on years of service as follows:

Years of Service -----	Vested Percentage -----
Less than 3	0%
At least 3 but less than 4	20
At least 4 but less than 5	50
At least 5 but less than 6	60
At least 6 but less than 7	80
7 or more	100

The nonvested portion is forfeited upon termination of employment, subject to provisions set forth in the plan document. Such forfeitures are used to reduce future Company matching contributions. As of December 31, 2000, total forfeitures were \$590,745. Forfeitures were not used to reduce Company matching contributions in 2000.

Distributions

Each participant, or their designated beneficiary, may elect to receive a distribution upon retirement, termination, or due to disability or death. Certain participant balances related to prior plan mergers may be withdrawn at any time. Direct rollovers to an IRA or other qualified plan are permitted. All distributions are made in lump-sum amounts or in periodic installments, at the participant's election. Distributions from the HSF may be made in the form of shares of stock or cash. Each participant may elect to receive an in-service withdrawal of their after-tax contributions.

Administration

State Street Bank and Trust Company ("State Street") is the Plan's trustee, and Hewitt Associates LLC is the recordkeeper.

Investment Earnings

Investment earnings on participants' accounts are allocated proportionately based on their relative account balance in each investment fund. Such earnings are taxable to participants at the time of distribution from the Plan.

Plan Termination

The Board of Directors of the Company may amend, modify, or terminate the Plan at any time. No such termination is contemplated, but if it should occur, the accounts of all participants would be immediately fully vested and paid in accordance with the terms of the Plan.

2. Significant Accounting Policies:

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

Allocation of Master Trust Net Investment Activity

The allocation of the Master Trust net investment activity represents the Plan's share of the net investment income or loss on investments held by the Master Trust determined by the Plan's allocable share of the net assets of the Master Trust. The net investment income or loss is the realized net gain or loss from investments sold, change in the unrealized net gain or loss on investments, dividend income, and interest income of the Master Trust.

Administrative Expenses

Administrative expenses which are related to compliance and operational activities as defined by the Department of Labor may be charged against the plan assets at the discretion of the plan administrator and in accordance with the terms of the Plan.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Recently Issued Accounting Pronouncements

On September 15, 1999, the Accounting Standards Executive Committee issued Statement of Position 99-3, "Accounting For and Reporting of Certain Defined Contribution Plan Investments and Other Disclosure Matters" (the "SOP") which eliminates the requirement for a defined contribution plan to disclose participant directed investment programs by investment option and certain other previously required disclosures. The Plan adopted the SOP in 1999.

In June 1998, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards ("SFAS") No. 133 "Accounting for Derivative Instruments and Hedging Activities," which establishes accounting and reporting standards for derivative instruments and hedging activities. It requires that an entity recognize all derivatives in the statement of financial position and measure those instruments at fair value. In 1999, the FASB issued SFAS No. 137 "Accounting for Derivative Instruments and Hedging Activities - Deferral of the Effective Date of FASB Statement No. 133," which defers the effective date for one year. The Plan must implement SFAS No. 133 for fiscal year 2001, and management does not expect a material impact on the Plan's net assets or net investment income.

3. Master Trust:

At December 31, 2000, assets of the Plan are combined with the assets of certain other benefit plans of affiliated companies in the Master Trust. The assets of the Master Trust are segregated into thirteen funds in which the plans may participate. The Plan participates in eleven of these funds. The combination of the plans' assets is only for investment purposes, and each plan continues to be operated under its current plan document. All investments of the Master Trust are held by State Street.

The funds within the Master Trust hold bank, insurance, and investment contracts providing a fully benefit-responsive feature. These investments are stated at contract value, which approximates fair value. Where the Master Trust owns the underlying securities of asset-backed investment contracts, the contracts are stated at fair market value of the underlying securities plus an adjustment for the difference between fair market value of the underlying securities and contract value. Contract value represents the principal balance of the investment plus accrued interest at the stated contract rate, less payments received and contract charges by the insurance company or bank.

Cash equivalents, derivative financial instruments, stock securities, bonds and notes and all other debt securities are presented at their quoted market value. Realized and unrealized changes in market values are recognized in the period in which the changes occur.

Real estate related investments consist of real estate mortgages and investments in Real Estate Investment Trusts. Real estate mortgages are stated at cost plus accrued interest less payments received.

All investment transactions are accounted for on the trade-date basis in accordance with accounting principles generally accepted in the United States. The Master Trust investment activity is included in the summary statements below.

Brown & Root, Inc.
 Employees' Retirement and Savings Plan

Notes to Financial Statements
 December 31, 2000 and 1999

The following are the statements of net assets as of December 31, 2000 and 1999, and the statement of changes in net assets of the Master Trust for the year ended December 31, 2000 (dollar amounts in thousands):

Statements of Net Assets -----	2000 -----	1999 -----
Cash and equivalents	\$ 359,903	\$ 376,319
Receivables	40,740	62,024
Asset-backed investment contracts	(5,819)	10,564
U.S. corporate and government bonds and notes	2,154,126	1,837,434
Non-U.S. bonds and notes	255,764	189,126
Non-U.S. stock	525,642	645,146
Halliburton Company stock	153,963	178,766
Insurance investment contracts	17,244	46,557
Pooled equity index funds	7,232	12,142
Other U.S. stock	1,231,674	1,432,116
Pooled bond funds	50,798	20,290
Real estate related investments	5,347	5,395
Investments in mutual funds	735,210	629,697
Payables	(557,896)	(219,308)
	-----	-----
Net assets of the Master Trust	\$ 4,973,928	\$ 5,226,268
	=====	=====
Plan dollar value interest	\$ 806,742	\$ 882,484
	=====	=====
Plan percent interest	16.22%	16.89%
	=====	=====
 Statement of Changes in Net Assets -----		
Participating plans' net assets, beginning of year		\$ 5,226,268
Net realized gain		267,831
Net change in unrealized gain		(435,043)
Net investment income		179,849
Receipts from participating plans		1,650,914
Withdrawals by participating plans		(1,915,891)

Participating plans' net assets, end of year		\$ 4,973,928
		=====

Net Appreciation (Depreciation) by Type

Cash and equivalents	\$ 1,336
U.S. corporate and government bonds and notes	18,745
Non-U.S. bonds and notes	(5,200)
Non-U.S. stock	(79,552)
Halliburton Company stock	(10,533)
Pooled equity index funds	(3,159)
Other U.S. stock	(65,347)
Investments in mutual funds	(22,108)
Other investments	(1,394)

Total depreciation	\$ (167,212) =====

The Master Trust makes use of several investment strategies involving limited use of derivative investments. The Master Trust's management, as a matter of policy and with risk management as their primary objective, monitors risk indicators such as duration and counter-party credit risk, both for the derivatives themselves and for the investment portfolios holding the derivatives. Investment managers are allowed to use derivatives for such strategies as portfolio structuring, return enhancement, and hedging against deterioration of investment holdings from market and interest rate changes. Derivatives are also used as a hedge against foreign currency fluctuations. The Master Trust's management does not allow investment managers for the Master Trust to use leveraging for any investment purchase. Derivative investments are stated at estimated fair market values as determined by quoted market prices. Gains and losses on such investments are included in the statement of changes in net assets of the Master Trust.

4. Investments:

Individual investments in excess of 5% of net assets available for plan benefits are as follows:

	2000	1999
	-----	-----
Participation in Master Trust, at fair value-		
Fixed Investment Fund	\$ 339,936,056	\$ 360,257,443
Equity Investment Fund	55,626,189	70,460,142
General Investment Fund	363,807,794	418,499,192

5. Tax Status:

The Internal Revenue Service has determined and informed the Company by letter dated September 26, 1995, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, management believes that the Plan is currently designed and operating in compliance with the applicable requirements of the IRC.

6. Related-Party Transactions:

State Street is the trustee defined by the Plan. The assets of the Plan are held by the Master Trust, of which State Street is also the trustee. Additionally, the Master Trust invests in the HSF. Therefore, State Street, the Master Trust, the Company, and the participants of the Plan qualify as parties-in-interest.

Brown & Root, Inc.
 Employees' Retirement and Savings Plan

Supplemental Schedule of Assets Held for Investment Purposes
 As of December 31, 2000
 EIN: 75-2677995
 Plan #: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(e) Current Value
*	State Street Bank and Trust Company	Cash	\$ 1,876,327
*	Halliburton Company Employee Benefit Master Trust	Investment in Net Assets of Halliburton Company Employee Benefit Master Trust	806,741,564

* Column (a) indicates each identified person/entity known to be a party-in-interest.

This supplemental schedule lists assets held for investment purposes at December 31, 2000, as required by the Department of Labor's Rules and Regulations for Reporting and Disclosure.

Consent of Independent Public Accountants

As independent public accountants, we hereby consent to the incorporation of our reports included in this Form 11- K, into the Company's previously filed Registration Statement File No. 333-55747.

/s/ Arthur Andersen LLP

Arthur Andersen LLP

Dallas, Texas,
June 22, 2001