

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)

DECEMBER 19, 1996

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. 75-2677995

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 December 19, 1996, registrant issued a press release entitled Grand Banks Alliance Awarded Major Contract for Terra Nova pertaining, among other things, to an announcement that the Grand Banks Alliance which includes registrant's Brown and Root, Halliburton Energy Services and Landmark Graphics Corporation units won the competitive tender for the development of the Terra Nova oil field located offshore Newfoundland in Canada. The \$1.2 billion project includes well construction and reservoir management, an extensive network of sub-sea flowlines and well-head equipment and the engineering, design and construction of a floating production and storage vessel.

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 December 19, 1996.

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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: December 20, 1996

By: /s/ Susan S. Keith

Susan S. Keith
Vice President and Secretary

EXHIBIT INDEX

Exhibit Number	Description	Sequentially Numbered Page
20	Press Release of December 19, 1996 Incorporated by Reference	5 of 7

GRAND BANKS ALLIANCE AWARDED MAJOR CONTRACT FOR
TERRA NOVA

DALLAS, Texas -- Halliburton Company (NYSE-HAL) announced today that the Grand Banks Alliance which includes its Brown and Root, Halliburton Energy Services and Landmark Graphics Corporation units have won the competitive tender for the development of the Terra Nova oil field located offshore Newfoundland in Canada.

Awarded by Petro-Canada and the Terra Nova partners, the \$1.2 billion project includes well construction and reservoir management, an extensive network of sub-sea flowlines and well-head equipment, and the engineering, design, and construction of a floating production and storage vessel (FPSO).

Brown & Root and its Newfoundland-based joint venture partner ShawMont will provide engineering services and project management. Brown & Root will also work with Canada's largest construction company, PCL Industrial Constructors, to manage the fabrication of the topsides equipment modules.

Halliburton Energy Services will provide integrated drilling and completion services for the construction of the subsea wells. The company will also provide

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reservoir management support to the project. Halliburton Energy Services has been operating in Canada since 1929 and has employed Newfoundlanders for over twenty years.

Landmark Graphics Corporation, a leading supplier of exploration and production information systems and services, will provide information technology and data management services for the project.

"We are very pleased to be working with the Terra Nova partners on this project," said Dick Cheney, chairman, CEO and president of Halliburton Company. "This represents a major step in our strategy to deploy the combined capabilities of our energy group units to help our customers achieve their goals. Our broad capabilities enable us to provide a level of integration, reservoir and business understanding that we believe can add significant value to the Terra Nova project."

Located 220 miles southeast of St. Johns, Newfoundland, the Terra Nova field lies in 295-325 ft of water. The target reservoir is 10,500 to 12,000 ft deep with estimated reserves of 400 million recoverable barrels of oil.

The offshore Newfoundland environment is particularly challenging and requires special technology. Wellheads will be contained in glory holes beneath the mudline to protect them from grounding icebergs. The riser and mooring system will be retractable so the FPSO can be moved quickly.

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Other participants in the Grand Banks Alliance include FMC Corporation, Coflexip Stena Offshore, PCL Industrial Constructors and DORIS ConPro. There will be a strong effort by all the alliance members to maximize the number of Newfoundland and Canadian personnel working on the project.

Halliburton Company is one of the world's largest diversified energy services, engineering, maintenance, and construction companies. Halliburton provides a broad range of energy services and products, industrial and marine engineering and construction services.

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