

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, 1998

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:

Dresser Industries, Inc. Union Plan (Plan 196)
Halliburton Benefits Center
4100 Clinton Drive
Building 1, Room 130
Houston, Texas 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 North 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 Dresser Industries, Inc. Union Plan (Plan 196):

Financial Statements and Schedules

Report of Independent Public Accountants - Arthur Andersen LLP

Statements of Net Assets Available for Benefits with Fund
Information as of December 31, 1998 and 1997

Statement of Changes in Net Assets Available for Benefits with
Fund Information for the Year Ended December 31, 1998

Notes to Financial Statements

Item 27(a) - Supplemental Schedule of Assets Held for
Investment Purposes as of December 31, 1998

Item 27(d) - Supplemental Schedule of Reportable Transactions
for the Year Ended December 31, 1998

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 administrator and/or the Benefits
Committee of the Dresser Industries, Inc. Union Plan (Plan
196) has duly caused this annual report to be signed on its
behalf by the undersigned hereunto duly authorized.

Date: July 14, 1999

By /s/ Celeste Colgan

Celeste Colgan, Chairman
Benefits Committee

DRESSER INDUSTRIES, INC.
UNION PLAN (PLAN 196)

Financial Statements
As Of December 31, 1998 And 1997,
And Supplemental Schedules
As Of December 31, 1998

Together With Report Of Independent Public Accountants

DRESSER INDUSTRIES, INC.
UNION PLAN (PLAN 196)

INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

	Page(s)

Report of Independent Public Accountants	1
Statements of Net Assets Available for Plan Benefits at December 31, 1998 and 1997	2
Statement of Changes in Net Assets Available for Plan Benefits for the Year Ended December 31, 1998	3
Notes to Financial Statements	4-11
Schedule I - Item 27a - Supplemental Schedule of Assets Held for Investment Purposes as of December 31, 1998	12
Schedule II - Item 27d - Supplemental Schedule of Reportable Transactions for the Year Ended December 31, 1998	13

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Benefits Committee of
Dresser Industries, Inc. Union Plan:

We have audited the accompanying statements of net assets available for plan benefits of the Dresser Industries, Inc. Union Plan (Plan 196) (the "Plan") as of December 31, 1998 and 1997, and the related statements of changes in net assets available for plan benefits for the year ended December 31, 1998. 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 schedules based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. 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, 1998 and 1997, and the changes in its net assets available for plan benefits for the year then ended December 31, 1998, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The Fund Information in the statements of net assets available for plan benefits and the statement of changes in its net assets available for plan benefits is presented for the purpose of additional analysis rather than to present the net assets available for plan benefits and changes in net assets available for plan benefits of each fund. The supplemental schedules and Fund Information have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

ARTHUR ANDERSEN LLP

Dallas, Texas,
July 14, 1999

DRESSER INDUSTRIES, INC.
UNION PLAN (PLAN 196)

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

DECEMBER 31, 1998 AND 1997

	1998	1997
	-----	-----
ASSETS:		
Investments, at fair value-		
Barr Rosenberg Small Capitalization Fund	\$ 82,176	\$ -
Davis New York Venture Fund	314,497	-
Vanguard 500 Index Fund	429,491	-
Vanguard Explorer Fund	17,169	-
Vanguard International Growth Fund	27,405	-
Vanguard Prime Money Market Fund	83,209	-
Vanguard Small-Cap Index Fund	34,295	-
Vanguard Total Bond Market Index Fund	102,942	-
Vanguard Total International Stock Index Fund	10,128	-
Vanguard U.S. Growth Fund	10,311,102	-
Vanguard Wellington Fund	2,332,756	-
Vanguard Windsor II Fund	224,791	-
Fidelity Magellan Fund	-	3,853,539
Fidelity Retirement Growth Fund	-	1,825,807
Fidelity Balanced Fund	-	1,547,947
Fidelity Managed Income Portfolio Fund	-	1,203,021
Company Stock Fund	151,126	-
Loan Fund	394,644	160,379
	-----	-----
Investments, at contract value-		
Stable Value Fund	1,425,550	-
Contribution receivable - Employee	242,721	-
	-----	-----
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$16,184,002	\$8,590,693
	=====	=====

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

DRESSER INDUSTRIES, INC.
UNION PLAN (PLAN 196)

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 1998

ADDITIONS:	
Investment income-	
Interest and dividends	\$ 1,009,979
Interest income, participant loans	21,065
Net realized and unrealized appreciation in fair value of investments	1,988,016

Total investment income	3,019,060
Contributions-	
Employee	4,747,272
Employer	434,087

	5,181,359
Total additions	8,200,419

DEDUCTIONS:	
Distributions	607,110

Total deductions	607,110

NET INCREASE	7,593,309

NET ASSETS AVAILABLE FOR PLAN BENEFITS, beginning of year	8,590,693

NET ASSETS AVAILABLE FOR PLAN BENEFITS, end of year	\$16,184,002
	=====

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

DRESSER INDUSTRIES, INC.
UNION PLAN (PLAN 196)

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN:

The following description of the Dresser Industries, Inc. Union Plan (Plan 196) (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

On September 29, 1998, Halliburton Company (the "Company"), the Plan sponsor, completed the acquisition of Dresser Industries, Inc. ("Dresser") pursuant to the Agreement and Plan of Merger (the "Merger") dated as of February 25, 1998. Prior to the Merger, the Plan was sponsored by Dresser.

The Plan is a salary deferral savings plan which adopted on January 1, 1994. Union employees of Dresser Industries, Inc. ("Dresser") who have completed at least one year of service and minimum of 1,000 hours of service and are at least 18 years of age are eligible to participate in the Plan, if they are employed in the following divisions of Dresser: Wayne, Roots, Valve and Controls - Masoneilian, Valve and Controls - Montebello, Valve and Controls - Alexandria, Instrument - Stratford, and Dresser Manufacturing - Bradford. The Plan was established in accordance with section 401(a) of the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Changes to the Plan

Fidelity Management Trust Company was the Plan's trustee and record keeper through January 2, 1998. At that time Vanguard Fiduciary Trust Company became the trustee (the "Trustee") and record keeper. During the period November 26, 1997 through February 9, 1998, all transactions, except for contributions, enrollment, and loan repayments through payroll deductions to the Plan, were frozen at various dates.

Contributions

The Plan entitles eligible employees to make pre-tax up to a maximum of 12% of eligible compensation. Pretax contributions per employee are limited by law up to the maximum contributions under Section 402(g) of the IRC.

The Company may make discretionary contributions to the Plan.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined.

Vesting

Participant and Company contributions, plus the earnings thereon, vest immediately.

Distributions

The Participant or beneficiary may elect to receive a distribution upon retirement, termination (elective, nonelective, or due to disability), or death. Any distribution provided by the Plan is paid by the Trustee directly to the Participant or in the form of a direct rollover to another qualified plan or an IRA. All distributions are made in lump-sum amounts or in periodic installments, as elected by the Participant, up to the value of the funds allocated to the account of the Participant. The Participant may elect to receive an in-service withdrawal upon attaining the age of 59 1/2 or in the event of financial hardship. Special rules apply to a withdrawal due to financial hardship.

Loans

A Participant or beneficiary may borrow money from the Plan, a minimum of \$1,000 up to the lesser of 50% of the Participant's vested account balance or \$50,000 (less the highest outstanding loan balance). Loans bear interest as determined periodically by the Plan administrator. Loans must be repaid within 5 years (10 years for primary residence loan) through payroll deductions. Loans are collateralized by the Participant's account balance.

Plan Termination

The Company expects to continue the Plan indefinitely, but the Company's Employee Benefits Committee reserves the right to terminate the Plan at any time and for any reason. Upon termination of the Plan, each Participant will become 100% vested in their accounts. Payment of such amounts to each Participant shall be made by the Trustee at such time and in a nondiscriminatory manner as directed by the Company's Employee Benefits Committee.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The financial statements of the plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of these financial statements in conformity with generally accepted accounting principles 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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Expenses of the Plan

Administrative expenses of the Plan are paid directly to the Trustee by the Company and thus are not components of the Statement of Changes in Net Assets Available for Plan Benefits. Other administrative services are provided by the Company on behalf of the Plan. The Plan is not liable to the Company for expenses paid on its behalf.

Valuation of Investments

The Plan's investments are stated at fair value except for its investment contract which is valued at contract value with an insurance company. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. The Company stock fund(s) is valued at its year-end unit closing price (comprised of year-end market price plus uninvested cash position). Participant loans are valued at cost which approximates fair value.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date. Capital gain distributions are included in dividend income.

Securities Transactions and Investment Income

Gains and losses on securities transactions are recorded on a current value basis. For purposes of reporting under ERISA, gains and losses on investments sold are calculated as sales proceeds less current value of such investments at the beginning of the Plan year or acquisition cost if acquired during the Plan year. Unrealized gains and losses are calculated as current value of investments at the end of the Plan year less current value at the beginning of the Plan year or acquisition cost if acquired during the Plan year. Gains and losses on investments sold and unrealized gains and losses are combined and presented as net realized, and unrealized appreciation (depreciation) in fair value of investments in the Statement of Changes in Net Assets Available for Plan Benefits.

Investment Options

Participants in the Plan determined the allocation of their contributions and company matching contributions among fourteen investment funds, which are summarized as follows:

Barr Rosenberg Small Capitalization Fund is an equity indexed mutual fund that invests at least 65% of its assets in common stocks of issuers with capitalizations of less than \$750 million. It may invest without limit in foreign securities traded on United States exchanges and seeks a greater return than Russell 2000 Index.

Davis New York Venture Fund is an equity fund which primarily invests in stocks of large fundamentally sound growth companies which appear undervalued.

Vanguard 500 Index Fund is an equity-indexed mutual fund which primarily invests in stocks comprising the S&P 500 Index.

Vanguard Explorer Fund is a diversified mutual fund which primarily invests in equity securities of small companies.

Vanguard International Growth Fund is a diversified mutual fund which primarily invests in equity securities of seasoned companies located outside the United States.

Vanguard Prime Money Market Fund is a short-term investment fund which invests primarily in securities issued by the United States Treasury and other United States government agencies.

Vanguard Small-Cap Index Fund is an equity-indexed mutual fund which primarily invests in stocks in the Russell 2000 Index, an unmanaged index of smaller companies.

Vanguard Total Bond Market Index Fund is a bond indexed fund which primarily invests in bonds from a variety of industries in an attempt to match the performance of the total United States bond market as represented by the unmanaged Lehman Brothers Bond Index.

Vanguard Total International Stock Index Fund invests primarily in three other Vanguard Mutual Funds: The European Stock Index Fund, Pacific Stock Index Fund, and Emerging Markets Stock Index Fund, providing exposure to over 30 countries.

Vanguard U.S. Growth Fund is an equity mutual fund which primarily invests in the equity securities of seasoned U.S. companies with above-average prospects for growth.

Vanguard Wellington Fund is a balanced mutual fund which primarily invests in bonds, preferred stocks and common stocks of established companies.

Vanguard Windsor II Fund is an equity mutual fund which primarily invests in large companies whose stocks generally sell at prices below the overall market average as compared to dividend income and future return potential.

Company Stock Fund seeks to provide the potential for long-term growth through increases in the value of the Company stock and reinvestment of its dividends.

Stable Value Fund seeks to provide long-term growth of capital.

Participants may choose to invest all of their contributions and company matching contributions in one fund or split them in percentage increments between the funds.

3. INVESTMENTS: -----

The aggregate cost of investments is \$14,115,251 and \$8,430,263 as of December 31, 1998 and 1997, respectively.

The following investments, at fair value, represent 5% or more of Net Assets Available for Plan Benefits as of December 31:

	1998		1997	
	Shares	Fair Value	Shares	Fair Value
Investments, at fair value-				
Mutual funds-				
Vanguard Wellington Fund	79,431	\$ 2,332,756	-	\$ -
Vanguard U.S. Growth Fund	274,831	10,311,102	-	-
Fidelity Magellan Fund	-	-	40,448	3,853,539
Fidelity Retirement Growth Fund	-	-	108,356	1,825,807
Fidelity Balanced Fund	-	-	101,371	1,547,947
Fidelity Managed Income Portfolio Fund	-	-	1,203,021	1,203,021
Other	-	1,871,873	-	160,379
Investments, at contract value-				
Stable Value Fund	1,424,025	1,425,550	-	-
		-----		-----
		\$15,941,281		\$8,590,693
		=====		=====

As of December 31, 1998, the Plan's investments appreciated in value by \$1,826,030. Realized gains on sales of investments were \$161,986, based on aggregate proceeds of \$2,517,574 and aggregate basis of \$2,355,588.

4. INVESTMENT CONTRACTS WITH INSURANCE COMPANIES:

In 1998, the Plan entered into an investment contract with various insurance companies that is maintained by the Trustee. The Trustee maintains the contract in a pooled account. The guaranteed insurance account is credited with earnings on the underlying investments (principally corporate bonds) and charged the plan for withdrawals and administrative expenses charged by the various insurance companies. The contract is included in the financial statements at contract value, which approximates fair value, as reported to the Plan by the various insurance companies. Contract value represents contributions made under the contract, plus earnings, less Plan withdrawals and administrative expenses.

The average yield for the guaranteed insurance account was 6.20% for 1998. The crediting rate was 6.19% for 1998. At December 31, 1998, there were no valuation reserve recorded to adjust contract amounts, since contract amounts approximate fair market value amounts. There were 1,425,025 units outstanding at a net asset value per unit of \$1 at December 31, 1998.

5. TAX STATUS OF THE PLAN:

The Internal Revenue Service granted a favorable determination letter to the Plan on May 14, 1996 stating that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan was amended and restated after receiving the letter; however, management and the Plan's tax counsel believe that the Plan is designed and continues to operate in accordance with applicable sections of the IRC. Management is unaware of any variations in the operation of the Plan from the terms of the Plan documents, as amended, which would subject the Plan to disqualification. Management intends to maintain the Plan's qualification under the IRC and ERISA. The Plan has complied with fidelity bonding requirements of ERISA.

6. RELATED-PARTY TRANSACTIONS:

Plan investments are shares of mutual funds managed by the Vanguard Group ("Vanguard"). Vanguard is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

7. ALLOCATION OF NET ASSETS AVAILABLE FOR PLAN BENEFITS:

The following is a summary of net assets available for plan benefits in each investment fund as of December 31:

	1998 Investments- Mutual Funds, at Fair Value	1998 Investments- Sponsor Company Common Stock at Fair Value	1998 Investments- Insurance Contracts, at Contract Value	1998 Investments- Loans Receivable from Participants, at Fair Value	Contribution Receivable, at Fair Value	1998 Net Assets Available for Plan Benefits
Participant-Directed Fund						
Barr Rosenberg Small Capitalization Fund	\$ 82,176	\$ -	\$ -	\$ -	\$ -	\$ 82,176
Davis New York Venture Fund	314,497	-	-	-	-	314,497
Vanguard 500 Index Fund	429,491	-	-	-	-	429,491
Vanguard Explorer Fund	17,169	-	-	-	-	17,169
Vanguard International Growth Fund	27,405	-	-	-	-	27,405
Vanguard Prime Money Market Fund	83,209	-	-	-	-	83,209
Vanguard Small-Cap Index Fund	34,295	-	-	-	-	34,295
Vanguard Total Bond Market Index Fund	102,942	-	-	-	-	102,942
Vanguard Total International Stock Index Fund	10,128	-	-	-	-	10,128
Vanguard U.S. Growth Fund	10,311,102	-	-	-	-	10,311,102
Vanguard Wellington Fund	2,332,756	-	-	-	-	2,332,756
Vanguard Windsor II Fund	224,791	-	-	-	-	224,791
Stable Value Fund	-	-	1,425,550	-	-	1,425,550
Loan Fund	-	-	-	394,644	-	394,644
Other	-	-	-	-	242,721	242,721
Non Participant Directed						
Company Stock Fund	-	151,126	-	-	-	151,126
Total	\$13,969,961	\$ 151,126	\$1,425,550	\$ 394,644	\$ 242,721	\$16,184,002

7. ALLOCATION OF NET ASSETS AVAILABLE FOR PLAN BENEFITS (CONT'D):

 The following is a summary of net assets available for plan benefits in each investment fund as of December 31:

	----- 1997 Investments- Mutual Funds, at Fair Value -----	----- 1997 Investments- Loans Receivable from Participants, at Fair Value -----	----- 1997 Investments- Net Assets Available for Plan Benefits -----
Participant-Directed Fund -----			
Fidelity Magellan Fund	\$ 3,853,539	\$ -	\$ 3,853,539
Fidelity Retirement Growth Fund	1,825,807	-	1,825,807
Fidelity Balanced Fund	1,547,947	-	1,547,947
Fidelity Managed Income Portfolio Fund	1,203,021	-	1,203,021
Loan Fund	-	160,379	160,379
Total	\$ 8,430,314	\$ 160,379	\$ 8,590,693

8. ALLOCATION OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS:

The following is a summary of changes in net assets available for plan benefits in each investment fund for the year ended December 31, 1998:

	ADDITIONS							
	1998 Investment Income- Interest and Dividends	1998 Investment Income- Participant Loans	1998 Investment Income- Net Realized and Unrealized Appreciation (Depreciation) In Fair Value of Investments	1998 Total Investment Income	1998 Contributions Employee	1998 Contributions Employer	Total Contri- butions	Total Additions
Barr Rosenberg Small Capitalization Fund	\$ 812	\$ -	\$ (3,767)	\$ (2,955)	\$ 59,117	\$ 3,444	\$ 62,561	\$ 59,606
Davis New York Venture Fund	6,809	-	18,422	25,231	187,284	6,087	193,371	218,602
Vanguard 500 Index Fund	4,866	-	48,314	53,180	204,292	8,667	212,959	266,139
Vanguard Explorer Fund	153	-	(19)	134	7,294	703	7,997	8,131
Vanguard International Growth Fund	518	-	677	1,195	23,114	-	23,114	24,309
Vanguard Prime Money Market Fund	2,879	-	-	2,879	46,893	1,922	48,815	51,694
Vanguard Small-Cap Index Fund	2,589	-	(2,397)	192	13,999	825	14,824	15,016
Vanguard Total Bond Market Index Fund	3,095	-	71	3,166	44,127	1,038	45,165	48,331
Vanguard Total International Stock Index Fund	199	-	396	595	9,526	-	9,526	10,121
Vanguard U.S. Growth Fund	637,790	-	2,008,575	2,646,365	2,675,008	243,962	2,918,970	5,565,335
Vanguard Wellington Fund	249,282	-	(43,987)	205,295	703,033	69,951	772,984	978,279
Vanguard Windsor II Fund	21,469	-	(7,775)	13,694	129,280	6,344	135,624	149,318
Stable Value Fund	78,637	-	-	78,637	358,136	91,144	449,280	527,917

8. ALLOCATION OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS (CONT'D):

The following is a summary of changes in net assets available for plan benefits in each investment fund for the year ended December 31, 1998:

	ADDITIONS							
	1998 Investment Income, Interest and Dividends	1998 Investment Income, Interest Income Participant Loans	1998 Investment Income, Net Realized and Unrealized Appreciation (Depreciation) In Fair Value of Investments	1998 Total Investment Income	1998 Contributions Employee	1998 Contributions Employer	Total Contribu- tions	Total Additions
Fidelity Magellan Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fidelity Retirement Growth Fund	-	-	-	-	-	-	-	-
Fidelity Balanced Fund	-	-	-	-	-	-	-	-
Fidelity Managed Income Portfolio Fund	-	-	-	-	-	-	-	-
Loan Fund	-	21,065	-	21,065	-	-	-	21,065
Other	-	-	-	-	242,721	-	242,721	242,721
Company Stock Fund	881	-	(30,494)	(29,613)	43,448	-	43,448	13,835
Total	\$ 1,009,979	\$ 21,065	\$ 1,988,016	\$ 3,019,060	\$ 4,747,272	\$ 434,087	\$5,181,359	\$8,200,419

8. ALLOCATION OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS (CONT'D):

The following is a summary of changes in net assets available for plan benefits in each investment fund for the year ended December 31, 1998:

	DEDUCTIONS			1998 Total Deductions
	1998 Distributions	1998 Loans to Participants, Net of Principal Payments	1998 Other	
Barr Rosenberg Small Capitalization Fund	\$ 6,980	\$ (401)	\$ -	\$ 6,579
Davis New York Venture Fund	21,452	(2,805)	-	18,647
Vanguard 500 Index Fund	2,797	8,201	-	10,998
Vanguard Explorer Fund	-	-	-	-
Vanguard International Growth Fund	-	(1,003)	-	(1,003)
Vanguard Prime Money Market Fund	6,183	16,849	-	23,032
Vanguard Small-Cap Index Fund	67	(224)	178	21
Vanguard Total Bond Market Index Fund	-	(461)	-	(461)
Vanguard Total International Stock Index Fund	-	(278)	58	(220)
Vanguard U.S. Growth Fund	317,905	153,369	-	471,274
Vanguard Wellington Fund	67,555	37,962	-	105,517
Vanguard Windsor II Fund	11,047	(786)	-	10,261
Stable Value Fund	156,348	15,983	-	172,331

8. ALLOCATION OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS (CONT'D):

The following is a summary of changes in net assets available for plan benefits in each investment fund for the year ended December 31, 1998:

	DEDUCTIONS			1998 Total Deductions
	1998 Distributions	1998 Loans to Participants, Net of Principal Payments	1998 Other	
Fidelity Magellan Fund	\$ -	\$ -	\$ -	\$ -
Fidelity Retirement Growth Fund	-	-	-	-
Fidelity Balanced Fund	-	-	-	-
Fidelity Managed Income Portfolio Fund	-	-	-	-
Loan Fund	15,712	(228,912)	-	(213,200)
Other	-	-	-	-
Company Stock Fund	828	2,506	-	3,334
Total	\$ 606,874	\$ -	\$ 236	\$ 607,110

8. ALLOCATION OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS (CONT'D):

The following is a summary of changes in net assets available for plan benefits in each investment fund for the year ended December 31, 1998:

	Asset Transfer In	Asset Transfer Out	Net Increase Prior To Interfund Transfers	Interfund Transfers, Net	Net Increase	Net Assets Available for Plan Benefits, Beginning of Year	Net Assets Available for Plan Benefits, End of Year
Barr Rosenberg Small Capitalization Fund	\$ -	\$ -	\$ 53,027	\$ 29,149	\$ 82,176	\$ -	\$ 82,176
Davis New York Venture Fund	-	-	199,955	114,542	314,497	-	314,497
Vanguard 500 Index Fund	-	-	255,141	174,350	429,491	-	429,491
Vanguard Explorer Fund	-	-	8,131	9,038	17,169	-	17,169
Vanguard International Growth Fund	-	-	25,312	2,093	27,405	-	27,405
Vanguard Prime Money Market Fund	-	-	28,662	54,547	83,209	-	83,209
Vanguard Small-Cap Index Fund	-	-	14,995	19,300	34,295	-	34,295
Vanguard Total Bond Market Index Fund	-	-	48,792	54,150	102,942	-	102,942
Vanguard Total International Stock Index Fund	-	-	10,341	(213)	10,128	-	10,128
Vanguard U.S. Growth Fund	5,679,346	-	10,773,407	(462,305)	10,311,102	-	10,311,102
Vanguard Wellington Fund	1,547,947	-	2,420,709	(87,953)	2,332,756	-	2,332,756
Vanguard Windsor II Fund	-	-	139,057	85,734	224,791	-	224,791
Stable Value Fund	1,203,021	-	1,558,607	(133,057)	1,425,550	-	1,425,550

8. ALLOCATION OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS (CONT'D):

The following is a summary of changes in net assets available for plan benefits in each investment fund for the year ended December 31, 1998:

	Asset Transfer In	Asset Transfer Out	Net Increase Prior To Interfund Transfers	Interfund Transfers, Net	Net Increase	Net Assets Available for Plan Benefits, Beginning of Year	Net Assets Available for Plan Benefits, End of Year
Fidelity Magellan Fund	\$ -	\$ (3,853,539)	\$ (3,853,539)	\$ -	\$ (3,853,539)	\$ 3,853,539	\$ -
Fidelity Retirement Growth Fund	-	(1,825,807)	(1,825,807)	-	(1,825,807)	1,825,807	-
Fidelity Balanced Fund	-	(1,547,947)	(1,547,947)	-	(1,547,947)	1,547,947	-
Fidelity Managed Income Portfolio Fund	-	(1,203,021)	(1,203,021)	-	(1,203,021)	1,203,021	-
Loan Fund	-	-	234,265	-	234,265	160,379	394,644
Other	-	-	242,721	-	242,721	-	242,721
Company Stock Fund	-	-	10,501	140,625	151,126	-	151,126
Total	\$ 8,430,314	\$ (8,430,314)	\$ 7,593,309	\$ -	\$ 7,593,309	\$ 8,590,693	\$ 16,184,002

9. SUBSEQUENT EVENT:

Effective April 1, 1999, plan assets associated with certain participants accounts were transferred to the Dresser Industries, Inc. Deferred Savings Plan (Plan 145). Subsequent to the transfer, the newly formed plan changed its name to the Halliburton Savings Plan.

SCHEDULE I

DRESSER INDUSTRIES, INC.
UNION PLAN (PLAN 196)

ITEM 27a - SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

AS OF DECEMBER 31, 1998

EIN: 75-813641

PLAN #: 196

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Barr Rosenberg Small Cap Fund	Registered Investment Company	\$ 85,409	\$ 82,176
	Davis New York Venture	Registered Investment Company	295,844	314,497
*	Vanguard 500 Index Fund	Registered Investment Company	383,106	429,491
*	Vanguard Explorer Fund	Registered Investment Company	16,616	17,169
*	Vanguard International Growth Fund	Registered Investment Company	26,582	27,405
*	Vanguard Prime Money MarketFund	Registered Investment Company	83,077	83,209
*	Vanguard Small-Cap Index Fund	Registered Investment Company	36,597	34,295
*	Vanguard Total Bond Market Index	Registered Investment Company	103,167	102,942
*	Vanguard Total International Stock Index	Registered Investment Company	9,627	10,128
*	Vanguard U.S. Growth Fund	Registered Investment Company	8,446,041	10,311,102
*	Vanguard Wellington Fund	Registered Investment Company	2,385,525	2,332,756
*	Vanguard Windsor II Fund	Registered Investment Company	232,023	224,791
*	Company Stock Fund	Company Stock Fund	180,898	151,126
	Participant loans	Loans to participants, interest rates ranging from 7.75%-9%	-	394,644
	Guaranteed Insurance Contracts (Stable Value Fund)-			
	Allmerica Financial	Contract #92167A, interest rate 8.15%, maturing 12/31/1999	13,019	13,019
	Allstate Life Insurance Company	Contract #31026, interest rate 6.76%, maturing 12/31/2002	74,293	74,293
	Allstate Life Insurance Company	Contract #5695, interest rate 8.01%, maturing 12/30/1999	28,331	28,331
	Allstate Life Insurance Company	Contract #77042, interest rate 5.69%, maturing 12/30/2002	88,617	88,617
	Canada Life	Contract #P45900, interest rate 6.74%, maturing 10/19/2000	97,240	97,240
	Caisse Des Depots	Contract #23803, interest rate 6.05%, maturing 11/1/2002	106,658	106,658
	Caisse Des Depots	Contract #BR-238-01 interest rate 6.44%, maturing 8/27/2001	20,954	20,954
	Caisse Des Depots	Contract #BR-238-02, interest rate 7.02%, maturing 7/2/2001	13,745	13,745
	Caisse Des Depots	Contract #FA-238-04, interest rate 4.64%, maturing 6/15/2003	52,166	52,166

* indicates each individual/entity known to be party-in-interest.

This supplemental schedule lists assets held for investment purposes at December 31, 1998, as required by the Department of Labor Rules and Regulations for Reporting and Disclosure.

SCHEDULE I
(cont'd)DRESSER INDUSTRIES, INC.
UNION PLAN (PLAN 196)

ITEM 27a - SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

AS OF DECEMBER 31, 1998

EIN: 75-813641

PLAN #: 196

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, or Similar Party	Description of Investment	Cost	Current Value	

Guaranteed Insurance Contracts (Stable Value Fund) (Continued)-				
Commonwealth CML	Contract #176-10, interest rate 6.84%, maturing 8/15/1999	\$ 7,348	\$	7,348
Commonwealth CML	Contract #176-12, interest rate 6.84%, maturing 4/15/2001	10,513		10,513
Commonwealth CML	Contract #176-13, interest rate 6.84%, maturing 10/25/2000	9,585		9,585
Commonwealth CML	Contract #176-14, interest rate 6.84%, maturing 7/15/2005	15,173		15,173
Commonwealth CML	Contract #176-15, interest rate 6.84%, maturing 10/25/2000	6,699		6,699
Commonwealth CML	Contract #176-18, interest rate 6.84%, maturing 6/15/2003	10,428		10,428
Commonwealth CML	Contract #176-19, interest rate 6.84%, maturing 10/15/2000	15,600		15,600
Commonwealth CML	Contract #176-20, interest rate 6.84%, maturing 12/10/2001	20,969		20,969
Commonwealth CML	Contract #176-22, interest rate 6.84%, maturing 9/15/2002	20,988		20,988
Commonwealth CML	Contract #176-23, interest rate 6.84%, maturing 6/15/2000	20,773		20,773
John Hancock	Contract #GAC 7627, interest rate 7.72%, maturing 6/30/1999	17,518		17,518
John Hancock	Contract #GAC 8628, interest rate 7.08%, maturing 6/15/2001	18,097		18,097
John Hancock	Contract #GAC 8701, interest rate 6.60%, maturing 6/30/2003	15,622		15,622
John Hancock	Contract #GAC 9744, interest rate 6.36%, maturing 8/15/2002	82,248		82,248
Life of Virginia	Contract #3018, interest rate 6.78%, maturing 6/17/2002	17,235		17,235
Metropolitan Life	Contract #24634, interest rate 6.77%, maturing 3/8/2000	24,123		24,123
Metropolitan Life	Contract #24961, interest rate 5.69%, maturing 2/28/2000	63,719		63,719

This supplemental schedule lists assets held for investment purposes at December 31, 1998, as required by the Department of Labor Rules and Regulations for Reporting and Disclosure.

DRESSER INDUSTRIES, INC.
UNION PLAN (PLAN 196)

ITEM 27a - SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

AS OF DECEMBER 31, 1998

EIN: 75-813641

PLAN #: 196

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, or Similar Party	Description of Investment	Cost	Current Value	

Guaranteed Insurance Contracts (Stable Value Fund) (Continued)-				
New York Life	Contract #30164, interest rate 8%, maturing 6/30/2000	\$ 23,675	\$ 23,675	
New York Life	Contract #30187, interest rate 8.16%, maturing 3/11/1999	56,922	56,922	
Peoples Security	Contract #0726FR, interest rate 6.76%, maturing 9/16/2002	14,952	14,952	
Principal	Contract #4-30460, interest rate 6.25%, maturing 9/17/2001	18,900	18,900	
Principal	Contract #4-30460-2, interest rate 5.42%, maturing 10/31/2002	62,729	62,729	
Prudential	Contract #8090-211, interest rate 6.61%, maturing 8/21/1999	96,842	96,842	
Retirement Savings Trust	Interest rate 5.93%	14,075	14,075	
Security Life	Contract #FA0454, interest rate 6.31%, maturing 12/17/2001	20,885	20,885	
Security Life	Contract #0504, interest rate 6.47%, maturing 9/15/2000	10,608	10,608	
Transamerica	Contract #51265, interest rate 6.97%, maturing 12/31/2000	6,548	6,548	
Transamerica	Contract #51265-01, interest rate 5.62%, maturing 12/15/2000	9,387	9,387	
VGI Money Market Prime	Interest rate 4.94%	218,366	218,366	

This supplemental schedule lists assets held for investment purposes at December 31, 1998, as required by the Department of Labor Rules and Regulations for Reporting and Disclosure.

SCHEDULE II

DRESSER INDUSTRIES, INC.
UNION PLAN (PLAN 196)

ITEM 27d - SUPPLEMENTAL SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 1998

EIN: 75-813641

PLAN #: 196

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	Purchase Price	Selling Price	Historical Cost of Asset	Current Value of Asset on Transaction Date	Historical Gain (Loss)
The Vanguard Group	Davis New York Venture	\$ 382,034	\$ -	\$ -	\$ 382,034	\$ -
The Vanguard Group	Davis New York Venture	-	86,423	86,191	86,423	232
The Vanguard Group	Vanguard 500 Index Fund	467,866	-	-	467,866	-
The Vanguard Group	Vanguard 500 Index Fund	-	87,134	84,760	87,134	2,374
The Vanguard Group	Vanguard U.S. Growth	9,540,767	-	-	9,540,767	-
The Vanguard Group	Vanguard U.S. Growth	-	1,245,922	1,097,436	1,245,922	148,486
The Vanguard Group	Vanguard Wellington Fund	2,674,582	-	-	2,674,582	-
The Vanguard Group	Vanguard Wellington Fund	-	299,304	289,160	299,304	10,144
The Vanguard Group	Dresser Stable Value Fund	1,852,993	-	-	1,852,993	-
The Vanguard Group	Dresser Stable Value Fund	-	428,969	428,969	428,969	-

* Columns (e) and (f), lease expense and expense associated with transaction are not applicable to this plan and have been omitted.

This supplemental schedule lists individual and series transactions in excess of 5% of the fair market value of Plan assets at the beginning of the year, as required by the Department of Labor 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 previously filed Registration Statement File No. 333-39931 of Dresser Industries, Inc. Dresser Industries, Inc. was acquired by Halliburton Company on September 29, 1998.

ARTHUR ANDERSEN LLP

Dallas, Texas,
July 14, 1999