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)

APRIL 26, 1999

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

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 April 26, 1999 registrant issued a press release entitled Halliburton Reports 1999 First Quarter pertaining, among other things, to an announcement that registrant earned $81 million ($.18 per diluted share) in the 1999 first quarter before the net cumulative effect of a change in accounting method, compared to net income of $203 million ($.46 per diluted share) earned in first quarter 1998. Registrant's 1999 first quarter revenues were $3.9 billion, down eight percent compared to a year ago. During first quarter 1999 registrant adopted the American Institute of Certified Public Accountants' Statement of Position 98-5 (SOP 98-5). As a result of the adoption of SOP 98-5 in the 1999 first quarter, registrant recognized a $19 million after tax charge ($.04 per diluted share) which brought net income to $62 million ($.14 per diluted share).

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 April 26, 1999.

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: April 27, 1999

By: /s/ Susan S. Keith

Susan S. Keith
Vice President and Secretary

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EXHIBIT INDEX

Exhibit Number	Description	Sequentially Numbered Page
20	Press Release of April 26, 1999 Incorporated by Reference	5 of 8

FOR IMMEDIATE RELEASE   Contact: Guy T. Marcus
04/26/99   Vice President-Investor Relations
                                     214/978-2691

HALLIBURTON REPORTS 1999 FIRST QUARTER

DALLAS, Texas -- Halliburton Company (NYSE:HAL) today announces that the company earned $81 million ($ .18 per diluted share) in the 1999 first quarter before the net cumulative effect of a change in accounting method, compared to net income of $203 million ($. 46 per diluted share) earned in the year earlier first quarter. The company's 1999 first quarter revenues were $3.9 billion, down only eight percent compared to a year ago.

Reduced revenues and lower earnings for the company in the 1999 first quarter are attributable to petroleum industry customers' sharp reduction of spending in response to very low crude oil and natural gas prices in the latter part of 1998 and the 1999 first quarter. The poor market conditions had the greatest impact on the financial results of the Energy Services Group business segment.

During the 1999 first quarter Halliburton adopted the American Institute of Certified Public Accountants' Statement of Position 98-5, "Reporting on Costs of Start-Up Activities (SOP 98-5)", which requires such costs to be expensed as incurred rather than being capitalized. As a result of the adoption of SOP 98-5 in the 1999 first quarter, the company recognized a $19 million after tax charge ($ .04 per diluted share) which brought net income to $62 million ($ .14 per diluted share).

The Energy Services Group business segment's revenues were down 23 percent to $1,753 million in the 1999 first quarter, as compared to the 1998

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quarter, while activity levels as measured by the worldwide rotary rig count declined by 35 percent over the same time period. Sharp revenue reductions were experienced in both the U.S. and international areas. International areas represented more than 70 percent of the segment's revenues in the quarter.

The Energy Services Group's operating income was $57 million in the 1999 first quarter, 80 percent lower than a year ago. The segment's operating margins fell from 12.4 percent in last year's quarter to 3.2 percent in the 1999 first quarter. Lower profit margins were principally driven by negative operating leverage on the lower revenues, increased price competition and discounting of services and products, and lower profitability on upstream engineering and construction work by the segment's Brown & Root Energy Services business unit.

The Engineering and Construction Group business segment's revenues were $1,508 million, up 12 percent compared to the 1998 first quarter. Both of the segment's business units, Kellogg Brown & Root and Brown & Root Services, increased revenues more than 10 percent. Operating income for the segment in the 1999 first quarter was $58 million, a decline of two percent from last year's quarter, and operating margins were 3.8 percent in the 1999 first quarter compared to 4.4 percent a year ago. The lower profit margins resulted primarily from lower margin work accomplished in the United Kingdom and Asia Pacific regions during the quarter.

The Dresser Equipment Group business segment's revenues of $663 million in the 1999 first quarter were six percent higher than the 1998 quarter. Operating income was $54 million for the quarter, an increase of 38 percent compared to last year's first quarter. Operating margins increased to 8.1 percent in the 1999 first quarter compared to 6.3 percent in the last year's quarter. Improved activity in the U.S., which represented 50 percent of 1999 first quarter revenues compared to 40 percent last year, contributed to the improved financial performance of the segment.

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Dick Cheney, Halliburton Company's chief executive officer, commented, "As I've said previously, 1999 is going to be a tough year for the oil services industry. But recent actions by OPEC and the improvement of oil and natural gas prices gives us reason to believe customer spending will pick up late this year or early in 2000. During the 1999 first quarter, the company reduced employment levels by about an additional 10 percent and consolidated many facilities to reduce our cost structure to better meet the needs of our markets. With our more efficient organization and a strong technological base I am optimistic about opportunities for future growth."

Halliburton Company, founded in 1919, is the world's largest provider of products and services to the petroleum and energy industries. The company serves its customers with a broad range of products and services through its Energy Services Group, Engineering and Construction Group and Dresser Equipment Group business segments. The company's World Wide Web site can be accessed at http://www.halliburton.com.

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HALLIBURTON COMPANY
Consolidated Statements of Income
(Unaudited)

	Quarter Ended March 31 1999	Quarter Ended March 31 1998
	Millions of dollars except per share data	
Revenues		
Energy Services Group	$ 1,753	$ 2,285
Engineering and Construction Group	1,508	1,347
Dresser Equipment Group	663	623
Total revenues	$ 3,924	$ 4,255
Operating income		
Energy Services Group	$ 57	$ 283
Engineering and Construction Group	58	59
Dresser Equipment Group	54	39
General corporate	(17)	(20)
Total operating income	152	361
Interest expense	(36)	(30)
Interest income	32	7
Foreign currency losses, net	(1)	-
Other nonoperating, net	2	-
Income before income taxes, minority interests, and change in accounting method	149	338
Provision for income taxes	(60)	(128)
Minority interest in net income of subsidiaries	(8)	(7)
Income before accounting change	81	203
Cumulative effect of change in accounting method, net	(19)	-
Net income	$ 62	$ 203
Basic income per share:		
Before change in accounting method	$ 0.18	$ 0.46
Change in accounting method	(0.04)	-
Net income	$ 0.14	$ 0.46
Diluted income per share:		
Before change in accounting method	$ 0.18	$ 0.46
Change in accounting method	(0.04)	-
Net income	$ 0.14	$ 0.46
Basic average common shares outstanding	440	438
Diluted average common shares outstanding	442	443

Prior year restated for the acquisition of Dresser Industries, Inc., which has been accounted for as a pooling of interests.