

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 22, 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. 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 April 22, 1996, registrant issued a press release entitled Halliburton Reports 35 Percent Earnings Increase pertaining, among other things, to an announcement that 1996 first quarter earnings increased 35 percent to \$51.5 million or 45 cents per share, compared to \$38.3 million or 33 cents per share, in the first quarter of 1995. Registrant reported revenues of \$1.7 billion for the first quarter of 1996, a 30 percent increase over the 1995 first quarter revenues.

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 April 22, 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: April 25, 1996

By: \_\_\_\_\_  
Robert M. Kennedy  
Vice President - Legal

EXHIBIT INDEX

Exhibit Number	Description	Sequentially Numbered Page
20	Press Release of April 22, 1996 Incorporated by Reference	5 of 8

HALLIBURTON REPORTS 35 PERCENT EARNINGS INCREASE

DALLAS, Texas -- Halliburton Company (NYSE-HAL) today announced that 1996 first quarter earnings from continuing operations increased 35 percent to \$51.5 million or 45 cents per share, compared to \$38.3 million or 33 cents per share, in the first quarter of 1995. The company reported revenues of \$1.7 billion for the first quarter of 1996, a 30 percent increase over the 1995 first quarter revenues.

Halliburton's continuing operations include two business segments -- Energy Services and Engineering and Construction Services -- and both reported increased 1996 revenues and operating income compared to the first quarter of the prior fiscal year. The company's insurance business, classified as discontinued operations, was spun-off to Halliburton shareholders in a tax-free distribution on January 23, 1996.

Halliburton Energy Services' revenues climbed 17 percent from a year ago to \$663 million for the quarter, while at the same time operating income rose 29 percent to \$67.3 million. Revenue growth was attributable to overall

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strengthening of the upstream oil and gas market, the segment's stronger competitive position and benefits from commercialization of new technologies. Strongest growth came from Halliburton's North America, Europe/Africa and Latin America regions. Halliburton Energy Services' operating margin for the quarter improved to 10.1 percent compared to 9.2 percent a year ago. The segment's 1996 first quarter operating income and operating margin were the highest first quarter financial results in more than a decade, reflecting a combination of improved internal operating efficiencies and somewhat stronger market conditions.

For Brown & Root, Halliburton's engineering and construction business segment, revenues increased 42 percent from a year ago to \$998 million for the 1996 first quarter. Growth was experienced in all major industries served by Brown & Root. The pulp and paper, energy, and chemicals industries significantly contributed to the increased revenues, as well as a service contract with the U.S. Department of Defense to provide technical and logistical support for military operations in Bosnia. Brown & Root's operating income also increased 42 percent to \$22.3 million for the 1996 first quarter.

Commenting on the first quarter results, Dick Cheney, Halliburton Company's chairman of the board and chief executive officer, stated, "Both of Halliburton Company's business segments are continuing to progress in achieving strategic and financial objectives."

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"Halliburton Energy Services is benefitting from internal operating efficiencies gained in recent years and improved market conditions in both the United States and international areas."

"Brown & Root is now benefitting from a growing firm order backlog, which reached just over \$5.0 billion at March 31, 1996, an increase of 23 percent from a year ago. Much of the new backlog is represented by large multi-year projects in international areas, and the projects are now generating incremental revenues. We expect that these projects will lead to increased operating income as the projects mature."

"The strong Halliburton Company first quarter start gives us optimism for significant 1996 full-year progress."

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.

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HALLIBURTON COMPANY

	Three Months Ended March 31	
	----- 1996	1995 -----
	----- Millions of dollars except per share data -----	
Revenues		
Energy services	\$ 663.3	\$ 569.0
Engineering and construction services	998.1	704.9
Total revenues	\$ 1,661.4	\$ 1,273.9
	=====	=====
Operating income		
Energy services	\$ 67.3	\$ 52.3
Engineering and construction services	22.3	15.7
General corporate	(8.8)	(6.3)
Total operating income	80.8	61.7
Interest expense	(4.9)	(12.8)
Interest income	3.0	8.5
Foreign currency gains	1.0	4.7
Other nonoperating income, net	0.5	0.1
	-----	-----
Income from continuing operations before income taxes and minority interest	80.4	62.2
Provision for income taxes	(29.0)	(23.8)
Minority interest	0.1	(0.1)
	-----	-----
Income from continuing operations	51.5	38.3
Income from discontinued operations, net of income taxes	-	0.8
	-----	-----
Net income	\$ 51.5	\$ 39.1
	=====	=====
Income per share:*		
Continuing operations	\$ 0.45	\$ 0.33
Discontinued operations	-	0.01
Net income	0.45	0.34
Average common and common share equivalents outstanding	115.4	114.3

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