

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)

OCTOBER 24, 1995

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 October 24, 1995, the registrant issued a press release entitled Halliburton Reports Strong Third Quarter, pertaining, among other things, to an announcement that registrant reported substantially higher earnings of \$68.8 million, or \$.60 per share, from continuing operations for the 1995 third quarter compared to \$49.5 million, or \$.43 per share in the 1994 third quarter. The combined net income of both continuing operations and discontinued operations for the 1995 third quarter was \$1.1 million, or \$.01 per share, compared to \$51.7 million, or \$.45 per share, for the 1994 comparable quarter.

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 October 24, 1995

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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: October 25, 1995

By: _____
Susan S. Keith
Vice President, Secretary
and Corporate Counsel

EXHIBIT INDEX

Exhibit Number	Description	Sequentially Numbered Page
20	Press Release of October 24, 1995 Incorporated by Reference	5 of 8

HALLIBURTON REPORTS STRONG THIRD QUARTER

DALLAS, Texas -- Halliburton Company (NYSE:HAL) today reported substantially higher earnings of \$68.8 million, or \$.60 per share, from continuing operations for the 1995 third quarter compared to \$49.5 million, or \$.43 per share in the 1994 third quarter. Continuing operations consist of the company's core business segments Halliburton Energy Services and Engineering and Construction Services.

Discontinued operations consist of the company's insurance services business segment. During the 1995 third quarter Halliburton announced plans to spin-off its Highlands Insurance Group, Inc. subsidiary to Halliburton shareholders by the end of 1995. In connection with the planned spin-off, in the 1995 third quarter Highlands increased reserves for claim losses and related expenses and provided for certain legal matters of the discontinued business. These charges, together with certain other provisions associated with Halliburton's complete exit from the insurance business and the operating results of Highlands produced an after-tax loss of \$67.7 million, or \$.59 per share, by the discontinued insurance business in the 1995 third quarter compared to income of \$2.2 million, or \$.02 per share, in the year earlier period.

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The combined net income of both continuing operations and discontinued operations for the 1995 third quarter was \$1.1 million, or \$.01 per share, compared to \$51.7 million, or \$.45 per share, for the 1994 comparable quarter.

The Halliburton Energy Services business segment's revenues were \$683.0 million for the 1995 third quarter, an increase of 6% compared to the 1994 third quarter. During such period the worldwide rotary rig count declined by about 3%. The year ago quarter included revenues of some businesses sold in late 1994 and revenues, on a comparable basis, increased 9%. International business increased 18% compared to the year earlier quarter and accounted for 60% of the 1995 third quarter's total revenues. Growth was recognized in all international regions, with the largest gain experienced in Latin America.

Halliburton Energy Services' operating income was \$88.2 million in the 1995 third quarter, 8% above the year earlier quarter and a 24% increase compared to the 1995 second quarter. Operating margins improved to 12.9% in the 1995 third quarter.

The Engineering and Construction Services business segment's 1995 third quarter revenues of \$806.8 million were 14% higher than the year earlier period, while operating income increased 55% compared to the 1994 third quarter. Operating margins improved to 3.9% compared to 2.9% last year. Increased revenues and operating income were led by the Brown & Root Energy Services business unit.

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Thomas H. Cruikshank, Halliburton Company's chairman of the board, said, "Halliburton's strong performance in the 1995 third quarter reflects continued earnings progress at both Halliburton Energy Services and Brown & Root's engineering and construction businesses and such growth is being accompanied by improving profit margins. Our businesses are benefitting from the restructuring and cost efficiency programs implemented over the past several years. I am optimistic about future prospects for both business segments as they focus their resources on developing new business opportunities in the growing international marketplace.

"The spin-off of Highlands to Halliburton's shareholders completes our exit from the insurance business. The spin-off is a win-win action in that Halliburton can now give its entire focus to its core businesses, while Highlands can now go forward as an independent company with a strategy based solely on its own objectives."

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

	Quarter Ended September 30,		Nine Months Ended September 30,	
	1995	1994	1995	1994
Millions of dollars except per share data				
Revenues				
Energy services	\$ 683.0	\$ 642.8	\$1,881.6	\$1,847.4
Engineering and construction services	806.8	704.8	2,279.7	2,185.1
Total revenues	<u>\$1,489.8</u>	<u>\$1,347.6</u>	<u>\$4,161.3</u>	<u>\$4,032.5</u>
Operating income				
Energy services	\$ 88.2	\$ 81.9	\$ 211.5	\$ 95.2
Engineering and construction services	31.2	20.2	80.2	45.8
General corporate expenses	(8.3)	(5.5)	(21.9)	(17.6)
Total operating income	<u>111.1</u>	<u>96.6</u>	<u>269.8</u>	<u>123.4</u>
Interest expense	(15.0)	(12.6)	(40.1)	(33.6)
Interest income	10.0	2.7	24.2	8.4
Foreign currency gains (losses)	(2.5)	(1.7)	0.6	(15.2)
Other nonoperating, net	0.3	(0.8)	0.5	0.4
Income from continuing operations before income taxes and minority interest	<u>103.9</u>	<u>84.2</u>	<u>255.0</u>	<u>83.4</u>
Provision for income taxes	(34.9)	(35.0)	(92.1)	(33.3)
Minority interest	(0.2)	0.3	(1.0)	0.0
Income from continuing operations	<u>68.8</u>	<u>49.5</u>	<u>161.9</u>	<u>50.1</u>
Income (loss) from discontinued operations, net of income taxes	<u>(67.7)</u>	<u>2.2</u>	<u>(65.5)</u>	<u>0.2</u>
Net income	<u>\$ 1.1</u>	<u>\$ 51.7</u>	<u>\$ 96.4</u>	<u>\$ 50.3</u>
Income (loss) per share:				
Continuing operations	\$ 0.60	\$ 0.43	\$ 1.41	\$ 0.44
Discontinued operations	(0.59)	0.02	(0.57)	0.00
Net income	0.01	0.45	0.84	0.44
Average common and common share equivalents outstanding	114.6	114.2	114.4	114.2

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