

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 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 April 24, 1995, the registrant issued a press release entitled Halliburton 1995 First Quarter Earnings More Than Double pertaining, among other things, to an announcement that registrant reported 1995 first quarter net income of \$39.1 million, or \$.34 per share, which is more than double 1994 first quarter earnings.

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 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: April 24, 1995

By: _____
Robert M. Kennedy
Vice President - Legal

EXHIBIT INDEX

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

HALLIBURTON 1995 FIRST QUARTER EARNINGS MORE THAN DOUBLE

DALLAS, Texas -- Halliburton Company today reported 1995 first quarter net income of \$39.1 million, or \$.34 per share, which is more than double 1994 first quarter earnings. The earnings improvement was driven by a substantial increase in operating income from the Energy Services business segment.

The Energy Services business segment's 1995 first quarter revenues were \$569.0 million, a decline of 5 percent, compared to the year ago quarter. The lower revenues resulted from the sale of two Energy Services business lines in late 1994 and a slowdown of drilling activity in the United States during the first quarter of 1995 caused by low natural gas prices.

However, Energy Services' operating income increased to \$52.4 million in the 1995 first quarter, a 56 percent improvement. The lower revenue earlier quarter. The segment's operating income, as well as its operating profit margin of 9.2 percent, are the highest achieved in any first quarter in the past decade. The significant operating income improvement is the result of benefits derived from previously implemented organizational restructuring, business process changes and

strategic initiatives. These benefits have been evidenced by a sharp improvement of financial results over the past several quarters.

The Engineering and Construction segment's 1995 first quarter revenues were \$704.9 million. Operating income for the quarter was \$15.8 million, 9 percent higher than a year ago. The backlog of firm orders was \$4.1 billion as of March 31, 1995, an increase of 26 percent from the 1994 first quarter and 9 percent from year-end 1994, largely reflecting increased contracts with petroleum and chemical industry customers.

The Insurance Services business segment reported operating income of \$380,000 in the 1995 first quarter, . The lower \$2.1 million loss a year earlier.

Thomas H. Cruikshank, chairman of the board and chief executive officer of Halliburton Company, said, "The substantial Halliburton earnings improvement we are reporting for the 1995 first quarter reflects a continuation of earnings progress reported in the 1994 third and fourth quarters. These financial results are evidence of the sustainability of improvements resulting from actions taken during the past two years to both lower the cost structure and improve the operating efficiency of our Energy Services business."

"Although much has been accomplished, we continue to seek and implement additional strategic actions to further enhance future results. For example, during the 1995 first quarter the Energy Services segment began implementing a new hub-and-spoke field service organization in the United States which will reduce duplicative costs while improving customer service. The segment is in an excellent position to capitalize on its lean and efficient organization in today's marketplace, and such benefits should leverage greater earnings power as market conditions strengthen."

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, and property and casualty insurance services.

HALLIBURTON COMPANY

	Quarter Ended March 31,	
	1995	1994
	Millions of dollars except per share data	
Revenues		
Energy services	\$ 569.0	\$ 599.0
Engineering and construction services	704.9	716.2
Insurance services	48.2	61.1
	-----	-----
Total revenues	\$1,322.1	\$1,376.3
	=====	=====
Operating income		
Energy services	\$ 52.4	\$ 33.5
Engineering and construction services	15.8	14.5
Insurance services	0.4	(2.1)
General corporate expenses	(6.3)	(5.7)
	-----	-----
Total operating income	62.3	40.2
Interest expense	(12.8)	(10.0)
Interest income	8.6	2.8
Foreign currency gains (losses)	5.0	(3.3)
Other nonoperating, net	0.1	0.5
	-----	-----
Income before income taxes, and minority interest	63.2	30.2
Provision for income taxes	(24.0)	(12.1)
Minority interest	(0.1)	(0.3)
	-----	-----
Net income	\$ 39.1	\$ 17.8
	=====	=====
Net income per share*	\$ 0.34	\$ 0.16
Average number of common and common share equivalents outstanding	114.3	114.2

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