

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 22, 1997

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

Page 1 of 8 Pages
The Exhibit Index Appears on Page 4

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 22, 1997 registrant issued a press release entitled Halliburton 1997 Third Quarter Earnings Increase 60 Percent pertaining, among other things, to an announcement that registrant had 1997 third quarter net income of \$121.1 million, an increase of 60 percent compared to the 1996 third quarter net income of \$75.5 million. Earnings per share for the 1997 third quarter were \$.45 compared to \$.30 in the 1996 third quarter. Consolidated revenues totaled \$2,305 million in the 1997 third quarter, a 24 percent increase over the 1996 quarter.

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 22, 1997.

Page 2 of 8 Pages
The Exhibit Index Appears on Page 4

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 24, 1997

By:

Susan S. Keith
Vice President and Secretary

Page 3 of 8 Pages
The Exhibit Index Appears on Page 4

EXHIBIT INDEX

Exhibit Number	Description	Sequentially Numbered Page
20	Press Release of October 22, 1997 Incorporated by Reference	5 of 8

Page 4 of 8 Pages
The Exhibit Index Appears on Page 4

HALLIBURTON 1997 THIRD QUARTER EARNINGS INCREASE 60 PERCENT

DALLAS, Texas -- Halliburton Company (NYSE: HAL) announces 1997 third quarter net income of \$121.1 million, an increase of 60 percent compared to the 1996 third quarter net income of \$75.5 million. The 1997 third quarter net income includes an \$8.6 million after-tax charge (also, \$8.6 million pretax) associated with the acquisition costs of NUMAR Corporation. Earnings per share for the 1997 third quarter were \$.47 compared to \$.30 in the year earlier quarter. Consolidated revenues totaled \$2,305 million in the 1997 third quarter, a 24 percent increase over the 1996 quarter.

The Energy Group business segment's 1997 third quarter revenues were \$1,502 million, an increase of 35 percent compared to the year earlier quarter. Worldwide revenue growth was experienced with U.S. revenues increasing by 36 percent and international revenues gaining 34 percent, compared to the year ago quarter. The Energy Group's strong growth compares favorably with the 16

-more-

Page 5 of 8 Pages
The Exhibit Index Appears on Page 4

Halliburton Company

2

percent increase for rotary rigs drilling wells throughout the world during the same time period.

The Energy Group's 1997 third quarter operating income increased by 72 percent to \$202.4 million compared to the 1996 quarter. Robust growth of operating income was experienced and helped to improve operating margins to 13.5 percent in the 1997 third quarter compared to 10.5 percent a year ago.

The Engineering and Construction Group business segment's revenues increased by 7.7 percent in the 1997 third quarter compared to the 1996 quarter, while operating income increased by 38 percent to \$31.3 million during the same time period. As a result, operating margins improved to 3.9 percent compared to 3.0 percent a year earlier. Operating income profitability continues to benefit from efficiencies gained from the restructuring of the business segment in late 1996.

Dick Cheney, chairman of the board and chief executive officer of Halliburton Company, said, "Halliburton is benefiting from a combination of stronger market conditions and the company's improved competitive position. Worldwide petroleum demand is growing, crude oil and natural gas prices remain strong and our customers have been increasing spending to expand and enhance their positions to participate in long term growth opportunities."

Cheney continued, "Halliburton's improved operating efficiencies and

-more-

Page 6 of 8 Pages
The Exhibit Index Appears on Page 4

its advantageous worldwide infrastructure is enabling the company to capitalize on opportunities. Also, new technology based products and services are providing meaningful increases to revenues and strengthening our future outlook. Halliburton's technological position was further enhanced by the acquisition of NUMAR Corporation at the end of September. NUMAR's patented Magnetic Resonance Imaging Logging (MRIL(R)) tool utilizes technology widely used in medical diagnostic imaging devices and represents a major breakthrough to evaluate subsurface rock formations in newly-drilled oil and gas wells."

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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Page 7 of 8 Pages
The Exhibit Index Appears on Page 4

HALLIBURTON COMPANY
CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)

	Quarter Ended September 30		Nine Months September 30	
	1997	1996 *	1997	1996 *
----- Millions of dollars except per share data -----				
Revenues				
Energy Group	\$ 1,501.8	\$ 1,114.3	\$ 4,078.5	\$ 3,010.4
Engineering and Construction Group	802.9	745.6	2,354.8	2,385.0
Total revenues	\$ 2,304.7	\$ 1,859.9	\$ 6,433.3	\$ 5,395.4
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Operating income				
Energy Group	\$ 202.4	\$ 117.5	\$ 479.7	\$ 324.7
Engineering and Construction Group	31.3	22.6	90.7	32.1
Special charges	(8.6)	(73.6)	(8.6)	(85.8)
General corporate	(8.1)	(9.2)	(24.1)	(26.4)
Total operating income	217.0	57.3	537.7	244.6
Interest expense	(13.4)	(6.9)	(29.2)	(17.7)
Interest income	2.8	4.8	9.3	11.9
Foreign currency gains (losses)	(0.3)	(0.5)	0.3	(2.7)
Other nonoperating, net	(0.1)	0.3	0.4	0.4

Income before income taxes and minority interests	206.0	55.0	518.5	236.5
(Provision) benefit for income taxes	(81.2)	20.8	(202.4)	(43.5)
Minority interest in net (income) loss of subsidiaries	(3.7)	(0.3)	(10.1)	(0.2)

Net income	\$ 121.1	\$ 75.5	\$ 306.0	\$ 192.8
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Income per share **	\$ 0.47	\$ 0.30	\$ 1.19	\$ 0.77
Average common and common share equivalents outstanding	257.4	252.2	256.4	251.5

* Restated for Landmark Graphics Corporation pooling of interests and business realignment.

** Per share amounts are based upon average number of common and common share equivalents outstanding adjusted for the two-for-one common stock split declared on June 9, 1997, and effected in the form of a stock dividend on July 21, 1997, to shareholders of record at June 26, 1997.