

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)

AUGUST 16, 2000

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

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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 August 16, 2000 registrant issued a press release entitled "Halliburton Announces Terms of Cheney Departure," announcing the terms relating to the departure of Dick Cheney, registrant's chairman of the board and chief executive officer. Said terms are detailed in Exhibit 20 to this Current Report. Registrant also announced that Dave Lesar will succeed Mr. Cheney as registrant's newly appointed chairman, president and chief executive officer effective August 16, 2000.

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 August 16, 2000.

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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: August 17, 2000

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 August 16, 2000 Incorporated by Reference	5 of 7

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HALLIBURTON ANNOUNCES TERMS OF CHENEY DEPARTURE

DALLAS, Texas - Halliburton Company (NYSE:HAL) announced the following terms relating to Dick Cheney's departure from the company which were approved by its board of directors in a special meeting held on July 25, 2000.

- o Mr. Cheney will resign as the company's chairman of the board and chief executive officer effective today.
- o Mr. Cheney is over age 55 and qualifies for early retirement under the company's long-standing retirement policy applicable to all U. S. employees. His resignation will be treated as an early retirement for benefit and compensation plan purposes.
- o Mr. Cheney elected to resign. No severance benefits will be paid under his executive employment agreement.
- o In connection with his early retirement, the board has approved Mr. Cheney retaining his previously granted and outstanding stock options on a total of 1,160,000 shares of Halliburton common stock as permitted by the agreements covering six separate stock option grants. Currently, 400,000 of the 1,160,000 option shares are unvested. Under the terms of his stock option agreements, his unvested options will continue to vest in accordance with the normal three-year vesting schedule. Each grant has a 10-year term and the options under each grant will be exercisable until expiration of the applicable term. Mr. Cheney's options were granted with exercise prices equal to the market price of Halliburton's common stock on the

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- date of each option grant. The prices that Mr. Cheney must pay to exercise the options range from \$21.00 to \$54.00 per share.
- o The board also approved the lapse of restrictions on 140,000 shares of previously granted restricted Halliburton common stock in accordance with the terms of the agreements governing the grant of these shares.
 - o Pursuant to the provisions of the company's annual incentive plan, the board has approved Mr. Cheney receiving a prorated portion of any annual incentive payment which may be earned for the 2000 plan year.
 - o Mr. Cheney will be entitled to standard retirement benefits under Halliburton's qualified retirement and savings plan, which is an account balance plan, not a pension plan.
 - o Mr. Cheney will not receive a supplemental retirement benefit contribution for the 2000 plan year.

These actions follow Halliburton's early retirement practices in connection with the retirement of other senior executives in recent years. The company will record approximately \$8.5 million of one-time expense during the third quarter of 2000 related to all the items listed above.

Dave Lesar, who today succeeds Cheney as Halliburton's newly appointed chairman, president and chief executive officer, said, "Dick Cheney has provided Halliburton with outstanding leadership during his five years with Halliburton. He has worked together with the management team to establish corporate strategies that have strengthened the company's technological and worldwide presence. Halliburton has benefited from internal restructuring programs and a number of strategic acquisitions, such as Dresser Industries, Landmark Graphics Corporation and NUMAR Corporation. Halliburton's shareholders also have benefited from a 150 percent increase in the value of Halliburton's common stock price during Dick Cheney's tenure."

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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 and Engineering and Construction Group business segments. The company's World Wide Web site can be accessed at <http://www.halliburton.com>.

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