

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

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**FORM 8-K**

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**Current Report  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (date of earliest event reported): September 15, 2009**

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**HALLIBURTON COMPANY**  
(Exact Name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or Other Jurisdiction of Incorporation)

**1-3492**  
(Commission File Number)

**No. 75-2677995**  
(IRS Employer Identification No.)

**3000 N. Sam Houston Pkwy E., Houston, Texas**  
(Address of Principal Executive Offices)

**77032**  
(Zip Code)

**(281) 871-2699**  
(Registrant's Telephone Number, Including Area Code)

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02 Department of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On September 15, 2009, our Compensation Committee approved amendments to the Halliburton Company Supplemental Executive Retirement Plan, the Halliburton Company Benefit Restoration Plan, the Performance Unit Program, and the Halliburton Annual Performance Pay Plan. The amendments to the Halliburton Annual Performance Pay Plan were approved by our Board of Directors on September 16, 2009.

*Amendment to Halliburton Company Supplemental Executive Retirement Plan (SERP)*

The SERP is intended to provide a competitive level of pay replacement upon retirement. The current pay replacement target is 75% of final base salary at age 65 with 25 years of service.

Several assumptions are made annually, which include a base pay increase percentage, qualified and nonqualified plan contributions and investment earnings and an annuity rate. These factors are reviewed and approved annually by the Compensation Committee in advance of calculating any awards.

To determine the annual benefit, external actuaries calculate the total lump sum retirement benefit needed at age 65 from all Company retirement sources to produce an annual retirement benefit of 75% of final base pay. Company retirement sources include any qualified benefit plans and contributions to nonqualified benefit plans. If the combination of these two sources does not yield a total retirement balance that will meet the 75% objective, then contributions can be made annually through the SERP to bring the total benefit up to the targeted level.

The SERP was amended effective September 15, 2009, to provide that all amounts, including interest, credited to a participant's account, which are attributable to the 2009 allocation year and any subsequent allocation years in which the participant may receive an award, shall be fully vested when the participant, prior to termination of service, has attained 55 years of age with ten full years of service or his or her age and full years of service equal 70. Years of Service means full years of continuous service as measured from the participant's service award date in our official records.

*Amendment to Halliburton Company Benefit Restoration Plan (BRP)*

The BRP provides a vehicle to restore qualified plan benefits which are reduced as a result of limitations imposed under the Internal Revenue Code or due to participation in some of our other plans. It also serves to defer compensation that would otherwise be treated as excessive employee remuneration within the meaning of Section 162(m) of the Internal Revenue Code.

The BRP was amended effective January 1, 2010, to provide actively employed participants with interest accruals monthly at 120% of the long-term applicable federal rate under Section 1274(d) of the Internal Revenue Code but the interest credited with respect to such amounts may not exceed the equivalent of 10% per annum and may not be less than the equivalent of 6% per annum.

*Amendments to Performance Unit Program (PUP) and Halliburton Annual Performance Pay Plan (CVA)*

· *The Performance Unit Program*

The Performance Unit Program or PUP is a constituent benefit program under our Stock and Incentive Plan approved by our stockholders on May 20, 2009. The PUP is designed to provide incentive opportunities based on the level of achievement of pre-established performance objectives during three-year performance periods. The purpose of the program is to reinforce Halliburton's objectives for sustained long-term performance and value creation. It is also intended to reinforce strategic planning processes, balance short- and long-term decision making and help provide competitive total compensation opportunities.

The PUP measures our consolidated Return on Capital Employed, compared to both absolute goals and relative goals, as measured by the results achieved by our comparator peer group companies.

· *The Annual Performance Pay Plan*

The Annual Performance Pay Plan or CVA is designed to:

- Reward executives and other key members of management for improving financial results that drive the creation of economic value for our stockholders; and
- Provide a means to connect individual cash compensation directly to our performance.

The Annual Performance Pay Plan provides an incentive to achieve the business objective of generating more earnings than normally expected by the investors who have provided us with capital to grow our business. We measure achievement of this objective using Cash Value Added, or CVA.

At the beginning of each plan year, the Committee approves an incentive award schedule that equates given levels of CVA performance with varying reward opportunities paid in cash. The performance goals range from "Threshold" to "Target" to "Maximum."

Threshold reflects the minimum CVA performance level which must be achieved in order for awards to be earned and Maximum reflects the maximum level that can be earned.

These goals are based on our annual operating plan, as approved by our Board, and are set at levels that management believes would be sufficient to meet or exceed stockholder expectations of our performance, as well as management's expectations of the relative performance of our competitors. Given the cyclical nature of our business, our performance goals vary from year to year, which can similarly impact the difficulty in achieving these goals.

In determining CVA awards, we have consistently applied a planned income tax rate and weighted average cost of capital percentage when determining actual CVA performance. As a result, the CVA performance goals are not made easier to achieve by improved income tax rates or lower actual cost of capital.

The PUP and the CVA were each amended effective January 1, 2010 to remove the automatic retention of a prorated payment upon retirement at age 65 and provide for the discretion of the Chief Executive Officer or the Compensation Committee, as applicable, to approve prorated payments for those participants who retire either after attaining age 55 with ten years of continuous service or whose age and service equal 70.

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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: September 21, 2009

By: /s/ Robert L. Hayter  
Robert L. Hayter  
Assistant Secretary

FIRST AMENDMENT  
HALLIBURTON COMPANY  
SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN  
AS AMENDED AND RESTATED  
EFFECTIVE JANUARY 1, 2008

WHEREAS, Halliburton Company (the "Company") has adopted and maintains the Halliburton Company Supplemental Executive Retirement Plan, as amended and restated effective January 1, 2008 (the "SERP");

WHEREAS, the Company desires to amend the SERP, effective as of September 15, 2009, to change the vesting provision for all amounts credited to a Participant's account, which are attributable to allocations made for the 2009 Allocation Year and subsequent Allocation Years as provided herein;

WHEREAS, Article X of the SERP provides that, subject to certain inapplicable limitations, the SERP may be amended by the Company's Compensation Committee;

NOW, THEREFORE, the SERP is hereby amended as follows effective September 15, 2009:

1. Article VI of the SERP is hereby amended to read as follows: "As of the date that a Participant has five consecutive years of participation in the Plan as measured from the date such Participant first became a Participant in the Plan (including the Grandfathered Plan), all amounts, including interest, credited to a Participant's Account, which are attributable to the 2005 through 2008 Allocation Years in which such Participant may have received an award, shall be fully vested and not subject to forfeiture for any reason, except as provided in Article V. All amounts, including interest, credited to a Participant's Account, which are attributable to the 2009 Allocation Year and any subsequent Allocation Years in which the Participant may receive an award, shall be fully vested and not subject to forfeiture for any reason, except as provided in Article V, when the Participant (prior to his Termination of Service) has attained 55 years of age with ten full years of service or his or her age and full years of service equal 70. For purposes of this Article VI, 'years of service' shall mean 'full years of continuous service as measured from the Participant's 'service award date' in the Company's official records'."

2. All other provisions of the SERP are hereby ratified and confirmed.

IN WITNESS WHEREOF, Halliburton Company has caused these presents to be duly executed this 15<sup>th</sup> day of September, 2009.

By: /s/ James R. Boyd  
(On Behalf of the Compensation Committee)

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AMENDMENT NO. 1  
TO THE  
HALLIBURTON COMPANY BENEFIT RESTORATION PLAN  
AS AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2008

**WHEREAS**, Halliburton Company (the "Company") adopted and maintains the Halliburton Company Benefit Restoration Plan, as most recently amended and restated effective January 1, 2008 (the "Plan");

**WHEREAS**, the Company desires to amend the Plan to prospectively change the rate of interest credited on amounts allocated to the accounts of participants who have not incurred a termination of service; and

**WHEREAS**, Article X of the Plan provides that, subject to certain inapplicable limitations, the Plan may be amended by the Company's Compensation Committee;

**NOW THEREFORE**, the Plan is hereby amended as follows:

**1. The second sentence of Paragraph (C) of Article IV of the Plan is hereby amended to read as follows effective January 1, 2010:**

Accounts of Participants shall also be credited with interest as of the last day of each Allocation Year, at the rate set forth in Paragraph (D) below.

**2. Paragraph (D) of Article IV of the Plan is hereby amended to read as follows:**

(D) Interest shall be credited as follows effective January 1, 2010:

- (1) With respect to amounts allocated to Participants' Accounts and payable as a result of a Participant's Termination of Service prior to January 1, 2010, interest shall be credited at the rate of 10% per annum; and
- (2) With respect to amounts allocated to Participants' Accounts and not described in Paragraph (D)(1) above, interest shall accrue monthly at 120% of the long-term applicable federal rate under Section 1274(d) of the Code for such month; provided, however, that the interest credited with respect to such amounts shall not exceed the equivalent of 10% per annum and shall not be less than the equivalent of 6% per annum.

**3. The second sentence of Paragraph (C) of Article VII of the Plan is hereby amended to read as follows effective January 1, 2010:**

In the case of interest credited under Article IV, Paragraph (D)(1), the interest is accrued on an annual basis, and the specified employee will be entitled to the prorated portion of such annual interest, as calculated up until the actual date of payout pursuant to this Paragraph.

**4. Paragraph (B) of Article IV of Appendix A of the Plan is hereby amended to read as follows:**

(B) Interest shall be credited as follows effective January 1, 2010:

- (1) With respect to amounts allocated to Participants' Grandfathered Plan Accounts and payable as a result of a Participant's Termination of Service prior to January 1, 2010, interest shall be credited at the rate of 10% per annum; and
- (2) With respect to amounts allocated to Participants' Grandfathered Plan Accounts and not described in Paragraph (B)(1) above, interest shall accrue monthly at 120% of the long-term applicable federal rate under Section 1274(d) of the Code for such month; provided, however, that the interest credited with respect to such amounts shall not exceed the equivalent of 10% per annum and shall not be less than the equivalent of 6% per annum; and further provided that in no event shall the interest credited under this Paragraph (B)(2) exceed the amount of interest that would have been credited under the terms of the Grandfathered Plan as in effect on December 31, 2004.

IN WITNESS WHEREOF, Halliburton Company has caused these presents to be duly executed this 15<sup>th</sup> day of September, 2009.

HALLIBURTON COMPANY

By: /s/ James R. Boyd

(On Behalf of the Compensation Committee)





**HALLIBURTON ANNUAL PERFORMANCE PAY PLAN**  
**AS AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2010**

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## HALLIBURTON

### ANNUAL PERFORMANCE PAY PLAN

The Compensation Committee of Directors of Halliburton Company, having heretofore established the Halliburton Annual Performance Pay Plan (formerly known as the Annual Reward Plan), pursuant to the provisions of Article X of said Plan, hereby amends and restates said Plan to be effective in accordance with the provisions of Section 11.4 hereof.

#### ARTICLE I

##### PURPOSE

The purpose of the Halliburton Annual Performance Pay Plan (the "Plan") is to reward management and other key employees of the Company and its Affiliates for improving financial results which drive the creation of value for shareholders of the Company and thereby, serve to attract, motivate, reward and retain high caliber employees required for the success of the Company. The Plan provides a means to link total and individual cash compensation to Company performance, as measured by Cash Value Added ("CVA"), a demonstrated driver of shareholder value, and, where appropriate, additional performance measures which drive CVA.

#### ARTICLE II

##### DEFINITIONS

**2.1 Definitions.** Where the following words and phrases appear in the Plan, they shall have the respective meanings set forth below, unless their context clearly indicates to the contrary.

"Administrative Committee" shall mean administrative committee appointed by the Compensation Committee to administer certain aspects of the Plan.

"Affiliate" shall mean a Subsidiary of the Company or a division or designated group of the Company or a Subsidiary.

"Base Salary" shall mean the annualized pay rate of a Participant as in effect on January 1 of a Plan Year, including base pay a Participant could have received in cash in lieu of (i) contributions made on such Participant's behalf to a qualified Plan maintained by the Company or to any cafeteria plan under Section 125 of the Code maintained by the Company and (ii) deferrals of compensation made at the Participant's election pursuant to a plan or arrangement of the Company or an Affiliate, but excluding any Rewards under this Plan and any other bonuses, incentive pay or special awards.

"Beneficiary" shall mean the person, persons, trust or trusts entitled by Will or the laws of descent and distribution to receive the benefits specified under the Plan in the event of the Participant's death prior to full payment of a Reward.

"Board of Directors" shall mean the Board of Directors of the Company.

"Business Unit CVA" shall mean the respective CVA of designated business units, each calculated on an aggregate basis for their respective operations.

"Cause" shall mean (i) the conviction of the Participant of a felony under Federal law or the law of the state in which such action occurred, (ii) dishonesty in course of fulfilling the Participant's employment duties or (iii) the disclosure by the Participant to any unauthorized person or competitor of any confidential information or confidential knowledge as to the business or affairs of the Company and its Affiliates.

"CEO" shall mean the Chief Executive Officer of the Company.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Committee" shall mean the Compensation Committee of Directors of the Company, appointed by the Board of Directors from among its members, no member of which shall be an employee of the Company or a Subsidiary.

"Common Stock" shall mean the common stock, par value \$2.50 per share of Halliburton Company.

"Company" shall mean Halliburton Company and its successors.

"Company CVA" shall mean CVA calculated on a consolidated basis.

"Corporate Change" shall mean one of the following events: (i) the merger, consolidation or other reorganization of the Company in which the outstanding Common Stock is converted into or exchanged for a different class of securities of the Company, a class of securities of any other issuer (except a direct or indirect wholly owned Subsidiary), cash or property; (ii) the sale, lease or exchange of all or substantially all of the assets of

the Company to another corporation or entity (except a direct or indirect wholly owned Subsidiary); (iii) the adoption by the stockholders of the Company of a plan of liquidation and dissolution; (iv) the acquisition (other than any acquisition pursuant to any other clause of this definition) by any person or entity, including, without limitation, a "group" as contemplated by Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, of beneficial ownership, as contemplated by such Section, of more than twenty percent (based on voting power) of the Company's outstanding capital stock; or (v) as a result of or in connection with a contested election of directors, the persons who were directors of the Company before such election shall cease to constitute a majority of the Board.

"CVA" shall mean the difference between operating cash flow and a capital charge, calculated in accordance with the criteria and guidelines set forth in the Corporate Policy entitled "Cash Value Added (CVA)," as in effect at the time any such calculation is made.

"CVA Drivers" shall mean such additional performance measures (either objective or subjective) as may be approved by the CEO from time to time to reinforce key operating and strategic goals important to the Company and its business units. Particular CVA Drivers may vary from business unit to business unit and from Participant to Participant within a particular business unit as deemed appropriate according to the needs of the applicable business unit.

"Dispute Resolution Program" shall mean the Halliburton Dispute Resolution Plan.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended.

"Group CVA" shall mean the respective CVA of the Halliburton Energy Services Group and the Engineering and Construction Group, each calculated on an aggregate basis for their respective operations.

"Key Employees" shall mean regular, full-time employees of the Company or an Affiliate below the Officer level.

"Officer" shall mean a full officer of the Company or an Affiliate.

"Participant" shall mean any active employee of the Company or an Affiliate who participates in the Plan pursuant to the provisions of Article III hereof. An employee shall not be eligible to participate in the Plan while on a leave of absence.

"Participant Category" shall mean a grouping of Participants determined in accordance with the applicable provisions of Article III.

"Payment Date" shall mean, with respect to a particular Plan Year, the date payment is actually made following the end of the applicable Plan Year but no later than the last business day of February of the year next following the end of such Plan Year, or as soon as administratively practicable thereafter if it is administratively impracticable to make payment by that date and such impracticability was not reasonably foreseeable at the end of the applicable Plan Year.

"Performance Goals" shall mean, for a particular Plan Year, established levels of applicable Performance Measures.

"Performance Measures" shall mean the criteria used in determining Performance Goals for particular Participant Categories, which may include one or more of the following: Company CVA, Group CVA, Business Unit CVA and CVA Drivers.

"Plan" shall mean the Halliburton Annual Performance Pay Plan as amended and restated effective January 1, 2010, and as the same may thereafter be amended from time to time.

"Plan Year" shall mean the twelve month calendar year ending December 31.

"Reward" shall mean the dollar amount of incentive compensation payable to a Participant under the Plan for a Plan Year determined in accordance with Section 5.3.

"Reward Opportunity" shall mean, with respect to each Participant Category, incentive reward payment amounts, expressed as a percentage of Base Salary, which corresponds to various levels of pre-established Performance Goals, determined pursuant to the Reward Schedule.

"Reward Schedule" shall mean the schedule which aligns the level of achievement of applicable Performance Goals with Reward Opportunities for a particular Plan Year, such that the level of achievement of the pre-established Performance Goals at the end of such Plan Year will determine the actual Reward.

"Senior Executive" shall have the meaning set forth in Corporate Policy 3-90020, Executive Compensation Administration, as such Policy may from time to time be amended.

"Subsidiary" shall mean any corporation 50 percent or more of whose voting power is owned, directly or indirectly, by the Company.

## **2.2 Number**

. Wherever appropriate herein, words used in the singular shall be considered to include the plural and words used in the plural shall be considered to include the singular.

## **2.3 Headings**

. The headings of Articles and Sections herein are included solely for convenience, and if there is any conflict between headings and the text of the Plan, the text shall control.

## **ARTICLE III**

## PARTICIPATION

**3.1 Participants.** Active employees who are Senior Executives as of the beginning of each Plan Year shall be Participants for such Plan Year. In addition, such other Officers and Key Employees as may be designated annually as Participants by the CEO prior to the last day of March each Plan Year shall be Participants for such Plan Year.

**3.2 Partial Plan Year Participation.** If, after the beginning of a Plan Year, an employee who was not previously a Participant for such Plan Year (i) is newly appointed or elected as a Senior Executive or (ii) returns to active employment as a Senior Executive following a leave of absence, such employee shall become a Participant effective with such appointment or election or return to active service, as the case may be, for the balance of the Plan Year, on a prorated basis, unless the Committee shall determine, in its sole discretion, that the participation shall be delayed until the beginning of the next Plan Year. If, after the beginning of the Plan Year, (i) a person is newly elected or appointed as an Officer (other than a Senior Executive) or is newly hired, promoted or transferred into a position in which he or she is a Key Employee, or (ii) an employee who was not previously a Participant for such Plan Year returns to active employment as an Officer (other than a Senior Executive) or a Key Employee following a leave of absence, the CEO, or his delegate, may designate such person as a Participant for the pro rata portion of such Plan Year beginning on the first day of the month following such designation.

If an employee who has previously been designated as a Participant for a particular Plan Year takes a leave of absence during such Plan Year, all of such Participant's rights to a Reward for such Plan Year shall be forfeited, unless the Committee (with respect to a Participant who is a Senior Executive) or the CEO (with respect to any other Participant) shall determine that such Participant's Reward for such Plan Year shall be prorated based upon that portion of the Plan Year during which he or she was an active Participant, in which case the prorated portion of the Reward shall be paid in accordance with the provisions of Section 6.1.

Each Participant shall be assigned to a Participant Category at the time he or she becomes a Participant for a particular Plan Year. If a Participant thereafter incurs a change in status due to promotion, demotion, reassignment or transfer, (i) the Committee, in the case of the CEO or other Senior Executive, or (ii) the CEO, or his delegate, in the case of any other Participant, may approve such adjustment in such Participant's Reward Opportunity as deemed appropriate under the circumstances (including termination of participation in the Plan for the remainder of the Plan Year), such adjustment to be made on a pro rata basis for the balance of the Plan Year effective with the first day of the month following such approval, unless some other effective date is specified. All such approvals shall be documented in writing and filed with the Plan records for the applicable Plan Year.

**3.3 No Right to Participate.** Except as provided in Sections 3.1 and 3.2, no Participant or other employee of the Company or an Affiliate shall, at any time, have a right to participate in the Plan for any Plan Year, notwithstanding having previously participated in the Plan.

**3.4 Plan Exclusive.** No employee shall simultaneously participate in this Plan and in any other short-term incentive plan of the Company or an Affiliate unless such employee's participation in such other plan is approved by the CEO, or his delegate.

**3.5 Consent to Dispute Resolution.** Participation in the Plan constitutes consent by the Participant to be bound by the terms and conditions of the Dispute Resolution Program which in substance requires that all disputes arising out of or in any way related to employment with the Company or its Affiliates, including any disputes concerning the Plan, be resolved exclusively through such program, which includes binding arbitration as the last step.

## ARTICLE IV

### ADMINISTRATION

Each Plan Year, the Committee shall establish the basis for payments under the Plan in relation to given Performance Goals, as more fully described in Article V hereof, and, following the end of each Plan Year, determine the actual Reward payable for each Participant Category. The Committee is authorized to construe and interpret the Plan, to prescribe, amend and rescind rules, regulations and procedures relating to its administration and to make all other determinations necessary or advisable for administration of the Plan. The CEO shall have such authority as is expressly provided in the Plan. In addition, as permitted by law, the Committee and the CEO may delegate such of their respective authority granted under the Plan as deemed appropriate; provided, however, that (i) the Committee may not delegate its authority with respect to matters relating to the CEO and other Senior Executives and (ii) the Committee and the CEO may not delegate their respective authority under Article V hereof. Decisions of the Committee and the CEO, or their respective delegates, in accordance with the authority granted hereby or delegated pursuant hereto shall be conclusive and binding. Subject only to compliance with the express provisions hereof, the Committee, the CEO and their respective delegates may act in their sole and absolute discretion with respect to matters within their authority under the Plan.

## ARTICLE V

### REWARD DETERMINATIONS

**5.1 Performance Measures.** CVA shall be the primary Performance Measure in determining Performance Goals for any Plan Year. In addition, appropriate CVA Drivers applicable to particular Participants may also be used as Performance Measures.

**5.2 Performance Requirements.** Prior to the last day of February of each Plan Year, (i) the Committee shall approve the Company CVA, applicable Group CVA and applicable Business Unit CVA Performance Goals and the CEO shall approve appropriate CVA Drivers applicable to certain Participants and (ii) the Committee shall establish a Reward Schedule which aligns the level of achievement of applicable Performance Goals with Reward Opportunities, such that the level of achievement of the pre-established Performance Goals at the end of the Plan Year will determine the actual Reward.

**5.3 Reward Determinations.** After the end of each Plan Year, (i) the Committee shall determine the extent to which the Performance Goals (other than CVA Drivers) have been achieved and (ii) the CEO shall determine the extent to which the applicable CVA Drivers have been achieved, and the amount of the Reward shall be computed for each Participant in accordance with the Reward Schedule.

**5.4 Reward Opportunities.** The established Reward Opportunities may vary in relation to the Participant Categories and within the Participant Categories. In the event a Participant changes Participant Categories during a Plan Year, the Participant's Reward Opportunities shall be adjusted in

accordance with the applicable provisions of Section 3.2.

**5.5 Discretionary Adjustments.** Once established, Performance Goals will not be changed during the Plan Year. However, if the Committee, in its sole and absolute discretion, determines that there has been (i) a change in the business, operations, corporate or capital structure, (ii) a change in the manner in which business is conducted or (iii) any other material change or event which will impact one or more Performance Goals in a manner the Committee did not intend, then the Committee may, reasonably contemporaneously with such change or event, make such adjustments as it shall deem appropriate and equitable in the manner of computing the relevant Performance Measures applicable to such Performance Goal or Goals for the Plan Year; provided, however, that the CEO shall be authorized, subject to the review and oversight of the Committee, to make adjustments in the manner of computing one or more CVA Drivers if, when evaluated in accordance with the standards set forth in the preceding sentence, he shall deem such adjustments to be appropriate and equitable.

**5.6 Discretionary Bonuses.** Notwithstanding any other provision contained herein to the contrary, the Committee may, in its sole discretion, make such other or additional bonus payments to a Participant as it shall deem appropriate.

## ARTICLE VI

### DISTRIBUTION OF REWARDS

**6.1 Form and Timing of Payment.** Except as otherwise provided below, the amount of each Reward shall be paid in cash on the Payment Date. In the event of termination of a Participant's employment prior to the Payment Date for any reason other than death (in which case payment shall be made in accordance with the applicable provisions of Article VII), the amount of any Reward (or prorated portion thereof) payable pursuant to the provisions of Sections 7.1 or 7.2 shall be paid in cash on the Payment Date.

#### **6.2 Excess Remuneration**

(a) Notwithstanding the provisions of Section 6.1, to the extent that incentive compensation hereunder does not qualify as performance-based compensation pursuant to Section 162(m) of the Code, the Committee may, in its discretion, with respect to a Participant who is a "covered employee" for purposes of Section 162(m), determine that payment of that portion of a Reward which would otherwise cause such Participant's compensation to exceed the limitation on the amount of compensation deductible by the Company in any taxable year pursuant to such Section 162(m), be deferred, as permitted by Section 409A of the Code and applicable regulations thereunder, until (i) the Participant's first taxable year in which the Company reasonably anticipates that its deduction will not be barred by reason of Section 162(m) of the Code or (ii) the period beginning with the date of the Participant's separation from service and ending on the later of the last day of the taxable year of the Company in which the Participant separates from service or the 15th day of the third month following the Participant's separation from service. In such case, interest shall be credited on the portion of the Reward deferred for the period of the deferral as provided pursuant to Article IV of the Halliburton Company Benefit Restoration Plan, as amended, or other applicable plan.

(b) Notwithstanding any provision of this Plan to the contrary, if a Participant is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code, and if any payment deferred under Section 6.2(a) is paid as a result of the Participant's separation from service with the Company (other than death), such amount shall not be payable before the earlier of (i) the date that is six months after the Participant's termination, (ii) the date of the Participant's death, or (iii) the date that otherwise complies with the requirements of Section 409A of the Code. For purposes of determining the identity of "specified employees", the Administrative Committee may establish procedures as it deems appropriate in accordance with Section 409A of the Code.

**6.3 Elective Deferral.** Nothing herein shall be deemed to preclude a Participant's election to defer receipt of a percentage of his or her Reward beyond the time such amount would have been payable hereunder pursuant to the Halliburton Elective Deferral Plan or other similar plan.

**6.4 Tax Withholding.** The Company or employing entity through which payment of a Reward is to be made shall have the right to deduct from any payment hereunder any amounts that Federal, state, local or foreign tax laws require with respect to such payments.

## ARTICLE VII

### TERMINATION OF EMPLOYMENT

**7.1 Termination of Service During Plan Year.** In the event a Participant's employment is terminated prior to the last business day of a Plan Year for any reason other than death or disability (as determined by the CEO or his delegate), all of such Participant's rights to a Reward for such Plan Year shall be forfeited, unless the Committee (with respect to a Participant who was the CEO or other Senior Executive) or the CEO (with respect to any other Participant) shall determine that such Participant's Reward for such Plan Year shall be prorated based upon that portion of the Plan Year during which he or she was a Participant, in which case the prorated portion of the Reward shall be paid in accordance with the provisions of Section 6.1. In the case of death during the Plan Year, the prorated amount of such Participant's Reward shall be paid to the Participant's estate, or if there is no administration of the estate, to the heirs at law, on the Payment Date. In the case of disability, the prorated amount of a Participant's Reward shall be paid in accordance with the provisions of Section 6.1.

**7.2 Termination of Service After End of Plan Year But Prior to the Payment Date.** If a Participant's employment is terminated after the end of the applicable Plan Year, but prior to the Payment Date, for any reason other than termination for Cause, the amount of any Reward applicable to such Plan Year shall be paid to the Participant in accordance with the provisions of Section 6.1, except in the case of death, in which case the amount of the Reward then unpaid shall be paid to such Participant's estate, or if there is no administration of the estate, to the heirs at law, as soon as practicable.

If a Participant's employment is terminated for Cause, all of such Participant's rights to a Reward applicable to such Plan Year shall be forfeited.

## ARTICLE VIII

### RIGHTS OF PARTICIPANTS AND BENEFICIARIES

**8.1 Status as a Participant or Beneficiary.** Neither status as a Participant or Beneficiary shall be construed as a commitment that any Reward will be paid or payable under the Plan.

**8.2 Employment.** Nothing contained in the Plan or in any document related to the Plan or to any Reward shall confer upon any Participant any right to continue as an employee or in the employ of the Company or an Affiliate or constitute any contract or agreement of employment for a specific term or interfere in any way with the right of the Company or an Affiliate to reduce such person's compensation, to change the position held by such person or to terminate the employment of such person, with or without cause.

**8.3 Nontransferability.** No benefit payable under, or interest in, this Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any such attempted action shall be void and no such benefit or interest shall be, in any manner, liable for, or subject to, debts, contracts, liabilities or torts of any Participant or Beneficiary; provided, however, that, nothing in this Section 8.3 shall prevent transfer (i) by Will, (ii) by applicable laws of descent and distribution or (iii) pursuant to an order that satisfies the requirements for a "qualified domestic relations order" as such term is defined in section 206(d)(3)(B) of ERISA and section 414(p)(1)(A) of the Code, including an order that requires distributions to an alternate payee prior to a Participant's "earliest retirement age" as such term is defined in section 206(d)(3)(E)(ii) of ERISA and section 414(p)(4)(B) of the Code. Any attempt at transfer, assignment or other alienation prohibited by the preceding sentence shall be disregarded and all amounts payable hereunder shall be paid only in accordance with the provisions of the Plan.

**8.4 Nature of Plan.** No Participant, Beneficiary or other person shall have any right, title or interest in any fund or in any specific asset of the Company or any Affiliate by reason of any Reward hereunder. There shall be no funding of any benefits which may become payable hereunder. Nothing contained in the Plan (or in any document related thereto), nor the creation or adoption of the Plan, nor any action taken pursuant to the provisions of the Plan shall create, or be construed to create, a trust of any kind or a fiduciary relationship between the Company or an Affiliate and any Participant, Beneficiary or other person. To the extent that a Participant, Beneficiary or other person acquires a right to receive payment with respect to a Reward hereunder, such right shall be no greater than the right of any unsecured general creditor of the Company or other employing entity, as applicable. All amounts payable under the Plan shall be paid from the general assets of the Company or employing entity, as applicable, and no special or separate fund or deposit shall be established and no segregation of assets shall be made to assure payment of such amounts. Nothing in the Plan shall be deemed to give any employee any right to participate in the Plan except in accordance herewith.

## ARTICLE IX

### CORPORATE CHANGE

In the event of a Corporate Change, (i) with respect to a Participant's Reward Opportunity for the Plan Year in which the Corporate Change occurred, such Participant shall be entitled to an immediate cash payment equal to the maximum amount of Reward he or she would have been entitled to receive for the Plan Year, prorated to the date of the Corporate Change; and (ii) with respect to a Corporate Change that occurs after the end of the Plan Year but prior to the Payment Date, a Participant shall be entitled to an immediate cash payment equal to the Reward earned for such Plan Year.

## ARTICLE X

### AMENDMENT AND TERMINATION

Notwithstanding anything herein to the contrary, the Committee may, at any time, terminate or, from time to time amend, modify or suspend the Plan; provided, however, that, without the prior consent of the Participants affected, no such action may adversely affect any rights or obligations with respect to any Rewards theretofore earned for a particular Plan Year, whether or not the amounts of such Rewards have been computed and whether or not such Rewards are then payable.

## ARTICLE XI

### MISCELLANEOUS

**11.1 Governing Law.** The Plan and all related documents shall be governed by, and construed in accordance with, the laws of the State of Texas, without giving effect to the principles of conflicts of law thereof, except to the extent preempted by federal law. The Federal Arbitration Act shall govern all matters with regard to arbitrability.

**11.2 Severability.** If any provision of the Plan shall be held illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining provisions hereof; instead, each provision shall be fully severable and the Plan shall be construed and enforced as if said illegal or invalid provision had never been included herein.

**11.3 Successor.** All obligations of the Company under the Plan shall be binding upon and inure to the benefit of any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.

**11.4 Section 409A of the Code.** It is intended that the provisions of this Plan satisfy the requirements of Section 409A of the Code and that the Plan be operated in a manner consistent with such requirements to the extent applicable. Therefore, the Committee may make adjustments to the Plan and may construe the provisions of the Plan in accordance with the requirements of Section 409A of the Code.

**11.5 Effective Date.** This amendment and restatement of the Plan shall be effective from and after January 1, 2010, and shall remain in effect until such time as it may be terminated or amended pursuant to Article X.

