

FORM 11-K

(X) ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the fiscal year ended December 31, 1998

OR

( ) TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 1-3492

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Halliburton Savings Plan  
Halliburton Benefits Center  
4100 Clinton Drive  
Building 1, Room 130  
Houston, Texas 77020

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office.

Halliburton Company, Inc.  
3600 Lincoln Plaza  
500 North Akard  
Dallas, Texas 75201

REQUIRED INFORMATION

The following financial statements prepared in accordance with the financial reporting requirements of ERISA and exhibits are filed for the Halliburton Savings Plan, previously named the Dresser Industries, Inc. Deferred Savings Plan:

Financial Statements and Schedules  
-----

Report of Independent Public Accountants - Arthur Andersen LLP

Statements of Net Assets Available for Benefits with Fund Information as of December 31, 1998 and 1997

Statement of Changes in Net Assets Available for Benefits with Fund Information for the Year Ended December 31, 1998

Notes to Financial Statements

Item 27(a) - Supplemental Schedule of Assets Held for Investment Purposes as of December 31, 1998

Item 27(d) - Supplemental Schedule of Reportable Transactions for the Year Ended December 31, 1998

Exhibit  
-----

Consent of Independent Public Accountants - Arthur Andersen LLP (Exhibit 23)

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the administrator and/or the Benefits Committee of the Halliburton Savings Plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 19, 1999

By /s/ Celeste Colgan  
-----

Celeste Colgan, Chairman  
Benefits Committee

DRESSER INDUSTRIES, INC.  
DEFERRED SAVINGS PLAN (PLAN 145)

Financial Statements  
As Of December 31, 1998 And 1997,  
And Supplemental Schedules  
As Of December 31, 1998

Together With Report Of Independent Public Accountants

DRESSER INDUSTRIES, INC.  
DEFERRED SAVINGS PLAN (PLAN 145)

INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

	Page(s)
	-----
Report of Independent Public Accountants	1
Statements of Net Assets Available for Plan Benefits at December 31, 1998 and 1997	2
Statement of Changes in Net Assets Available for Plan Benefits for the Year Ended December 31, 1998	3
Notes to Financial Statements	4-11
Schedule I - Item 27a - Supplemental Schedule of Assets Held for Investment Purposes as of December 31, 1998	12-14
Schedule II - Item 27d - Supplemental Schedule of Reportable Transactions for the Year Ended December 31, 1998	15

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Benefits Committee of  
Dresser Industries, Inc. Deferred Savings Plan (Plan 145):

We have audited the accompanying statements of net assets available for plan benefits of the Dresser Industries, Inc. Deferred Savings Plan (the "Plan") as of December 31, 1998 and 1997, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 1998. These financial statements, and the supplemental schedules referred to below, are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements and supplemental schedules based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 1998 and 1997, and the changes in its net assets available for plan benefits for the year ended December 31, 1998, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

As stated in Note 8 to the accompanying financial statements, effective April 1, 1999, the name of the Plan was changed to the Halliburton Savings Plan.

ARTHUR ANDERSEN LLP

Dallas, Texas,  
July 14, 1999

DRESSER INDUSTRIES, INC.  
DEFERRED SAVINGS PLAN (PLAN 145)

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

DECEMBER 31, 1998 AND 1997

	1998	1997
	-----	-----
ASSETS:		
Investments, at fair value-		
Cash Fund	\$ -	\$ (83,621)
Davis New York Venture Fund	242,567	246,148
Vanguard 500 Index Fund	461,271	-
Vanguard Explorer Fund	3,496	-
Vanguard Prime Money Market Fund	39,531	-
Vanguard Total Bond Market Index Fund	64,261	-
Vanguard U.S. Growth Fund	42,833	-
Vanguard Wellington Fund	168,262	-
Vanguard Windsor II Fund	799,212	-
Merrill Lynch Retirement Preservation Trust	-	62,462
Merrill Lynch Equity Index Trust	-	358,426
Phoenix Balanced Fund	-	152,440
Merrill Lynch Corporate Bond Fund Investment Grade Cl A	-	49,770
Merrill Lynch Basic Value Fund Cl A	-	834,049
Company Stock Fund	861,087	1,181,647
Loan Fund	35,854	30,693
	-----	-----
	2,718,374	2,832,014
Investments, at contract value-		
Stable Value Fund	734,820	747,828
	-----	-----
Total investments	3,453,194	3,579,842
	-----	-----
Contributions receivable-		
Employee	6,243	6,197
Employer	1,273	1,411
	-----	-----
Total receivables	7,516	7,608
	-----	-----
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ 3,460,710	\$3,587,450
	=====	=====

The accompanying notes are an integral part of these statements.

DRESSER INDUSTRIES, INC.  
DEFERRED SAVINGS PLAN (PLAN 145)

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 1998

ADDITIONS:	
Investment income-	
Interest and dividends	\$ 185,105
Loan interest repayment	3,115
Net realized and unrealized depreciation in fair value of investments	(74,452)
	-----
Total investment income	113,768
Contributions-	
Employee	131,152
Employer	23,534
	-----
Total additions	268,454
	-----
DEDUCTIONS:	
Distributions	395,194
	-----
Total deductions	395,194
	-----
NET DECREASE	126,740
	-----
NET ASSETS AVAILABLE FOR PLAN BENEFITS, beginning of year	3,587,450
	-----
NET ASSETS AVAILABLE FOR PLAN BENEFITS, end of year	\$ 3,460,710
	=====

The accompanying notes are an integral part of this statement.

DRESSER INDUSTRIES, INC.  
DEFERRED SAVINGS PLAN (PLAN 145)

NOTES TO FINANCIAL STATEMENTS

December 31, 1998

1. DESCRIPTION OF THE PLAN:  
-----

The following description of the Dresser Industries, Inc. ("Dresser") Deferred Savings Plan (Plan 145) (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General  
-----

The Plan is a salary deferral savings plan which was adopted and became effective July 1, 1985. On September 29, 1998, Halliburton Company (the "Company"), the Plan sponsor, completed the acquisition of Dresser pursuant to the Agreement and Plan of Merger (the "Merger") dated as of February 25, 1998. Prior to the Merger, the Plan was sponsored by Dresser. Employees eligible for participation in the Plan are those employees of Dresser with at least three months of service who are not covered under any other 401(k) plan sponsored by Dresser and are not covered by a Dresser collective bargaining agreement, unless such agreement specifically provides for participation in the Plan. The Plan was established in accordance with section 401(a) of the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions  
-----

The Plan entitles eligible employees to make pre-tax and after-tax contributions. Total employee contributions cannot exceed 12% of eligible compensation (10% if a highly-compensated employee). Pre-tax contributions per employee are limited by law up to the maximum contributions under Section 402(g) of the IRC.

The Company makes contributions to the accounts of all participants except those who were eligible for retiree medical coverage. The Company's matching percentage is a 50% match of employee contributions up to 4% of the participant's earnings. The Company began making matching contributions to participants participating in a certain collective bargaining unit based on a separate formula set forth in the Plan document.

Administrative  
-----

Merrill Lynch Trust Company was the Plan's trustee and recordkeeper through February 27, 1998. At that time Vanguard Fiduciary Trust Company became the trustee (the "Trustee") and recordkeeper. The Trustee is responsible for the management and recordkeeping of the Plan's assets.

During the period February 20, 1998, through June 19, 1998, all transactions, except for contributions, enrollment, and loan repayments through payroll deductions, were frozen at various dates as a result of the change in trustees.



## Vesting

- - - - -

Participant contributions, plus the earnings thereon, vest immediately. Participants become fully vested in matching contributions and the earnings thereon upon the completion of five years of service, upon termination of the plan, or upon death, disability, or attainment of normal retirement age. Forfeitures of the employer's contributions due to Participants withdrawing from the Plan prior to full vesting are used to reduce the employer's future contributions.

## Rollovers

- - - - -

Distributions from other qualified 401(k) plans may be transferred into the Plan.

## Distributions

- - - - -

The Participant or beneficiary may elect to receive a distribution upon retirement, termination (elective, nonelective, or due to disability), or death. Any distribution provided by the Plan is paid by the Trustee directly to the Participant or in the form of a direct rollover to another qualified plan or an IRA. All distributions are made in lump-sum amounts or in periodic installments, as elected by the Participant, up to the value of the funds allocated to the account of the Participant. The Participant may elect to receive an in-service withdrawal of their after-tax contributions. Special rules apply to a distribution due to financial hardship and to account balances whose features were protected by regulations provided for in the merger process.

## Forfeited Accounts

- - - - -

At December 31, 1998, forfeited nonvested accounts totaled \$9,338. These accounts will be used to reduce future employer contributions. Also in 1998, employer contributions were reduced by \$11,845 from forfeited nonvested accounts.

## Loans

- - - - -

A participant may borrow money from the Plan, a minimum of \$1,000 and up to a maximum of the lesser of 50% of the Participant's vested account balance or \$50,000 (less the highest outstanding loan balance). Loans bear interest at the current prime rate as published in the Wall Street Journal on the first day of the month in which the loan was made. Loans must be repaid within 5 years (10 years for primary residence loan) through payroll deductions. Early pay-offs are allowed after six months from the date of the loan. Loans are collateralized by the Participant's account balance.

Loan activity is reflected in the financial statements in the Loan Fund. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Loan fund.

## Plan Termination

- - - - -

The Company expects to continue the Plan indefinitely, but the Company's Board of Directors reserves the right to terminate the Plan at any time and for any reason. Upon termination of the Plan, all benefits shall be fully vested, and each Participant will become 100% vested in their accounts. Payment of such amounts to each Participant shall be made by the Trustee at such time and in a nondiscriminatory manner as directed by the Company's Employee Benefits Committee.

Investment Options  
 - - - - -

Upon enrollment in the Plan, a participant may direct their contributions and Company matching contributions among ten investment options which are summarized below:

Davis New York Venture Fund is an equity fund which primarily invests in stocks of large, fundamentally sound growth companies which appear to be undervalued.

Vanguard 500 Index Fund is an equity-indexed mutual fund which primarily invests in stocks comprising the S&P 500 Index.

Vanguard Explorer Fund is a diversified mutual fund which primarily invests in equity securities of small companies.

Vanguard Prime Money Market Fund is a short-term investment fund which invests primarily in securities issued by the United States Treasury and United States government agencies.

Vanguard Total Bond Market Index Fund is a bond indexed fund which primarily invests in bonds from a variety of industries in an attempt to match the performance of the total United States bond market as represented by the Lehman Brothers Bond Index.

Vanguard U.S. Growth Fund is an equity mutual fund which primarily invests in the equity securities of seasoned United States companies with above average prospects for growth.

Vanguard Wellington Fund is a balanced mutual fund which primarily invests in common stocks and bonds of established companies.

Vanguard Windsor II Fund is an equity mutual fund which primarily invests in large companies whose stocks generally sell at prices below the overall market average as compared to dividend income and future return potential.

Company Stock Fund seeks to provide the potential for long-term growth through increases in the value of Company stock and reinvestment of its dividends.

Stable Value Fund: Seeks to provide long-term growth of capital.

Prior to April 1, 1998, the Company Stock Fund was frozen to any further investment activity. On April 1, 1998, the Company Stock Fund was reopened to participant elected contributions; however, in connection with the Merger, the Company froze all further contributions to this fund. Upon the consummation of the Merger, all Dresser common stock held in the fund was converted to the Company's common stock in a one-to-one exchange ratio.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The financial statements of the plan are prepared on an accrual basis of accounting.

Expenses of the Plan

Administrative expenses of the Plan are paid directly to the Trustee by the Company and thus are not components of the Statement of Changes in Net Assets Available for Plan Benefits. Other administrative services are provided by the Company on behalf of the Plan. The Plan is not liable to the Company for these expenses paid on its behalf.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value, except for its investment contract, which is valued at contract value (see Note 3). Gains and losses on securities transactions are recorded on a current value basis. For purposes of reporting under ERISA, gains and losses on investments sold are calculated as sales proceeds less current value of such investments at the beginning of the Plan year or acquisition cost if acquired during the Plan year. Unrealized gains and losses are calculated as current value of investments at the end of the Plan year less current value at the beginning of the Plan year or acquisition cost if acquired during the Plan year. Gains and losses on investments sold and unrealized gains and losses are combined and presented in the Statements of Changes in Net Assets Available for Plan Benefits.

Shares of registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end. The Company stock fund is valued at its year-end unit closing price (comprised of year-end market price plus uninvested cash position). Participant loans are valued at cost which approximates fair value.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date. Capital gain distributions are included in dividend income.

Use of Estimates

The preparation of these financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

3. INVESTMENT CONTRACT WITH INSURANCE COMPANY:  
-----

In 1995, the Plan entered into an investment contract with various insurance companies that is maintained in a pooled account by the Trustee. The guaranteed insurance account is credited with earnings on the underlying investments (principally corporate bonds) and charged for Plan withdrawals and administrative expenses charged by the various insurance companies. The contract is included in the financial statements at contract value, which approximates fair value, as reported to the Plan by Primco. Contract value represents contributions made under the contract, plus earnings, less Plan withdrawals and administrative expenses.

The average yield for the guaranteed insurance account was 6.20% and 6.75% for 1998 and 1997 respectively. The crediting interest rate was 6.74% and 6.19% for 1998 and 1997 respectively. At December 31, 1998, there was no valuation reserve recorded to adjust contract amounts, since contract amounts approximated fair market value amounts.

4. INVESTMENTS:  
-----

The aggregate cost of investments is \$3,163,707 and \$2,436,268 as of December 31, 1998 and 1997, respectively.

The following investments, at fair value or contract value, represent 5% or more of net assets available for plan benefits as of December 31:

	1998		1997	
	Shares	Fair Value	Shares	Fair Value
Investments, at fair value-				
Company Stock Fund	29,066	\$ 861,087	28,177	\$ 1,181,647
Davis New York Venture Fund	9,699	242,567	-	-
Vanguard 500 Index	4,048	461,271	-	-
Vanguard Windsor II Fund	26,774	799,212	-	-
Merrill Lynch Equity Index Trust	-	-	5,483	358,426
Davis New York Venture Fund	-	-	11,023	246,148
Merrill Lynch Basic Value Fund Cl A	-	-	22,493	834,049
Other	Various	354,237	Various	211,744
Investments, at contract value-				
Stable Value Fund		734,820	-	747,828
		-----		-----
		\$ 3,453,194		\$ 3,579,842
		=====		=====

As of December 31, 1998, the Plan's investments depreciated in value by \$558,138. Realized gain on sales of investments was \$483,686, based on aggregate proceeds of \$2,852,032 and aggregate basis of \$3,335,718.

5. TAX STATUS OF THE PLAN:  
-----

The Internal Revenue Service granted a favorable determination letter to the Plan on October 8, 1996. Management believes that the Plan and related trust are designed in accordance with the applicable requirements of the IRC. The Plan has been amended since receiving the letter. However, management and the Plan's tax counsel believe that the Plan is designed and continues to operate according to the provisions of the IRC. Management intends to maintain the Plan's qualification under the IRC and ERISA. The Plan has complied with fidelity bonding requirements of ERISA.

## 6. ALLOCATION OF NET ASSETS AVAILABLE FOR PLAN BENEFITS:

The following is a summary of net assets available for plan benefits in each investment fund as of December 31:

	1998				
	Investments, at Fair Value	Investments, at Contract Value	Total Investments	Contributions Receivable	Net Assets Available for Plan Benefits
Participant-Directed Funds-					
Davis New York Venture Fund	\$ 242,567	\$ -	\$ 242,567	\$ -	\$ 242,567
Vanguard 500 Index Fund	461,271	-	461,271	-	461,271
Vanguard Explorer Fund	3,496	-	3,496	-	3,496
Vanguard Prime Money Market Fund	39,531	-	39,531	-	39,531
Vanguard Total Bond Market Index Fund	64,261	-	64,261	-	64,261
Vanguard U.S. Growth Fund	42,833	-	42,833	-	42,833
Vanguard Wellington Fund	168,262	-	168,262	-	168,262
Vanguard Windsor II Fund	799,212	-	799,212	-	799,212
Stable Value Fund	-	734,820	734,820	-	734,820
Loan Fund	35,854	-	35,854	-	35,854
Nonparticipant-Directed Funds-					
Other	-	-	-	7,516	7,516
Company Stock Fund	861,087	-	861,087	-	861,087
<b>Total</b>	<b>\$ 2,718,374</b>	<b>\$ 734,820</b>	<b>\$ 3,453,194</b>	<b>\$ 7,516</b>	<b>\$ 3,460,710</b>
	=====	=====	=====	=====	=====
	1997				
	Investments, at Fair Value	Investments, at Contract Value	Total Investments	Contributions Receivable	Net Assets Available for Plan Benefits
Participant-Directed Funds-					
Cash Fund	\$ (83,621)	\$ -	\$ (83,621)	\$ 7,608	\$ (76,013)
Davis New York Venture Fund	246,148	-	246,148	-	246,148
Merrill Lynch Retirement Preservation Trust	62,462	-	62,462	-	62,462
Merrill Lynch Equity Index Trust	358,426	-	358,426	-	358,426
Phoenix Balanced Fund	152,440	-	152,440	-	152,440
Merrill Lynch Corporate Bond Fund Investment Grade Cl A	49,770	-	49,770	-	49,770
Merrill Lynch Basic Value Fund Cl A	834,049	-	834,049	-	834,049
Stable Value Fund	-	747,828	747,828	-	747,828
Loan Fund	30,693	-	30,693	-	30,693
Nonparticipant-Directed Funds-					
Company Stock Fund	1,181,647	-	1,181,647	-	1,181,647
<b>Total</b>	<b>\$ 2,832,014</b>	<b>\$ 747,828</b>	<b>\$ 3,579,842</b>	<b>\$ 7,608</b>	<b>\$ 3,587,450</b>
	=====	=====	=====	=====	=====

## 7. ALLOCATION OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS:

The following is a summary of the changes in net assets available for plan benefits in each investment fund for the year ended December 31, 1998:

	Additions						Total Additions
	Investment Income			Contributions			
	Interest and Dividends	Loan Interest Repayment	Net Realized and Unrealized Appreciation (depreciation) In Fair Value of Investments	Total Investment Income	Employee	Employer	
Cash Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Davis New York Venture Fund	5,850	74	29,354	35,278	18,594	4,084	57,956
Vanguard 500 Index Fund	7,882	-	40,140	48,022	30,190	3,788	82,000
Vanguard Explorer Fund	30	-	(12)	18	-	-	18
Vanguard Prime Money Market Fund	448	-	-	448	516	87	1,051
Vanguard Total Bond Market Index Fund	2,911	-	240	3,151	3,185	789	7,125
Vanguard U.S. Growth Fund	2,662	-	4,592	7,254	47	14	7,315
Vanguard Wellington Fund	17,448	-	(11,315)	6,133	8,316	1,740	16,189
Vanguard Windsor II Fund	84,738	-	(67,430)	17,308	14,090	2,981	34,379
Merrill Lynch Retirement Preservation Trust	962	-	-	962	-	-	962
Merrill Lynch Equity Index Trust	2,500	168	50,429	53,097	9,596	1,895	64,588
Phoenix Balanced Fund	828	55	9,977	10,860	2,454	842	14,156
Merrill Lynch Corporate Bond Fund Investment Grade C1 A	721	29	(42)	708	771	310	1,789
Merrill Lynch Basic Value Fund C1 A	330	53	92,195	92,578	4,031	1,429	98,038
Stable Value Fund	46,293	206	-	46,499	38,750	5,624	90,873
Company Stock Fund	11,502	-	(222,580)	(211,078)	566	89	(210,423)
Loan Fund	-	2,530	-	2,530	-	-	2,530
Other	-	-	-	-	46	(138)	(92)
<b>Total</b>	<b>\$ 185,105</b>	<b>\$ 3,115</b>	<b>\$ (74,452)</b>	<b>\$ 113,768</b>	<b>\$ 131,152</b>	<b>\$ 23,534</b>	<b>\$ 268,454</b>

## Deductions

	Distributions	Loans to Participants, Net of Principal Payments	Total Deductions	Net Increase (decrease) Prior to Transfers	Interfund Transfers, Net	Net Increase (decrease)	Net Assets Available For Plan Benefits, Beginning of Year	Net Assets Available For Plan Benefits, End of Year
Cash Fund	\$ -	\$ -	\$ -	\$ -	\$ 83,621	\$ 83,621	\$ ( 83,621)	\$ -
Davis New York Venture Fund	2,971	3,295	6,266	51,690	(55,271)	(3,581)	246,148	242,567
Vanguard 500 Index Fund	49,845	(2,209)	47,636	34,364	426,907	461,271	-	461,271
Vanguard Explorer Fund	-	-	-	18	3,478	3,496	-	3,496
Vanguard Prime Money Market Fund	-	-	-	1,051	38,480	39,531	-	39,531
Vanguard Total Bond Market Index Fund	1,288	232	1,520	5,605	58,656	64,261	-	64,261
Vanguard U.S. Growth Fund	-	(532)	(532)	7,847	34,986	42,833	-	42,833
Vanguard Wellington Fund	3,263	(153)	3,110	13,079	155,183	168,262	-	168,262
Vanguard Windsor II Fund	61,118	1,544	62,662	(28,283)	827,495	799,212	-	799,212
Merrill Lynch Retirement Preservation Trust	-	46	46	916	(63,378)	(62,462)	62,462	-
Merrill Lynch Equity Index Trust	42,200	1,832	44,032	20,556	(378,982)	(358,426)	358,426	-
Phoenix Balanced Fund	329	1,000	1,329	12,827	(165,267)	(152,440)	152,440	-
Merrill Lynch Corporate Bond Fund Investment Grade C1 A	104	920	1,024	765	(50,535)	(49,770)	49,770	-
Merrill Lynch Basic Value Fund C1 A	76,249	4,601	80,850	17,188	(851,237)	(834,049)	834,049	-
Stable Value Fund	17,005	(1,636)	15,369	75,504	(88,512)	(13,008)	747,828	734,820
Company Stock Fund	134,513	-	134,513	(344,936)	24,376	(320,560)	1,181,647	861,087
Loan Fund	6,309	(8,940)	(2,631)	5,161	-	5,161	30,693	35,854
Other	-	-	-	(92)	-	(92)	7,608	7,516
<b>Total</b>	<b>\$ 395,194</b>	<b>\$ -</b>	<b>\$ 395,194</b>	<b>\$ (126,740)</b>	<b>\$ -</b>	<b>\$ (126,740)</b>	<b>\$3,587,450</b>	<b>\$3,460,710</b>

## 8. SUBSEQUENT EVENT:

Effective April 1, 1999, the Plan merged with the Savings Plan for Bargaining Unit Employees of Texsteam Operation of Dresser Industries, Inc. (Plan 197) and the Dresser Industries, Inc. Union Plan, both similar plans. Subsequent to the merger, the newly formed plan changed its name to the Halliburton Savings Plan.

## SCHEDULE I

DRESSER INDUSTRIES, INC.  
DEFERRED SAVINGS PLAN (PLAN 145)

## ITEM 27a - SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

AS OF DECEMBER 31, 1998

EIN: 75-0813641

PLAN #: 145

(a)	(b)	(c)	(d)	(e)
-----	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
-----	-----	-----	-----	-----
*	Davis New York Venture Fund	Pooled Separate Account	\$ 233,072	\$ 242,567
*	Vanguard 500 Index Fund	Pooled Separate Account	416,189	461,271
*	Vanguard Explorer Fund	Pooled Separate Account	3,509	3,496
*	Vanguard Prime Money Market Fund	Pooled Separate Account	39,531	39,531
*	Vanguard Total Bond Market Index Fund	Pooled Separate Account	63,519	64,261
*	Vanguard U.S. Growth Fund	Pooled Separate Account	38,241	42,833
*	Vanguard Wellington Fund	Pooled Separate Account	179,606	168,262
*	Vanguard Windsor II Fund	Pooled Separate Account	859,189	799,212
*	Company Stock Fund	Common Stock	560,178	861,087
	Participant Loans	Loans to participants, interest rates ranging from 8.25% to 8.50%	-	35,854

\* Indicates each individual/entity known to be a party-in-interest.

This supplemental schedule lists assets held for investment purposes at December 31, 1998, as required by the Department of Labor Rules and Regulations for Reporting and Disclosure.



DRESSER INDUSTRIES, INC.  
DEFERRED SAVINGS PLAN (PLAN 145)

ITEM 27a - SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

AS OF DECEMBER 31, 1998

EIN: 75-0813641

PLAN #: 145

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value	
Guaranteed Insurance Contracts (Stable Value Fund)-				
Allmerica Financial	Contract #92167A, interest rate 8.15%, maturing 12/31/1999	\$ 6,718	\$ 6,718	
Allstate Life Insurance Company	Contract #31026, interest rate 6.76%, maturing 12/31/2002	38,337	38,337	
Allstate Life Insurance Company	Contract #5695, interest rate 8.01%, maturing 12/30/1999	14,619	14,619	
Allstate Life Insurance Company	Contract #77042, interest rate 5.69%, maturing 12/30/2002	45,728	45,728	
Canada Life	Contract #P45900, interest rate 6.74%, maturing 10/19/2000	50,177	50,177	
Caisse Des Depots	Contract #23803, interest rate 6.05%, maturing 11/1/2002	54,252	54,252	
Caisse Des Depots	Contract #BR-238-01 interest rate 6.44%, maturing 8/27/2001	10,812	10,812	
Caisse Des Depots	Contract #BR-238-02, interest rate 7.02%, maturing 7/2/2001	7,092	7,092	
Caisse Des Depots	Contract #FA-238-04, interest rate 4.64%, maturing 6/15/2003	26,919	26,919	
Commonwealth CML	Contract #176-10, interest rate 6.84%, maturing 8/15/1999	3,792	3,792	
Commonwealth CML	Contract #176-12, interest rate 6.84%, maturing 4/15/2001	5,425	5,425	
Commonwealth CML	Contract #176-13, interest rate 6.84%, maturing 10/25/2000	4,946	4,946	
Commonwealth CML	Contract #176-14, interest rate 6.84%, maturing 7/15/2005	7,830	7,830	
Commonwealth CML	Contract #176-15, interest rate 6.84%, maturing 10/25/2000	3,457	3,457	
Commonwealth CML	Contract #176-18, interest rate 6.84%, maturing 6/15/2003	5,381	5,381	
Commonwealth CML	Contract #176-19, interest rate 6.84%, maturing 10/15/2000	8,050	8,050	
Commonwealth CML	Contract #176-20, interest rate 6.84%, maturing 12/10/2001	10,820	10,820	
Commonwealth CML	Contract #176-22, interest rate 6.84%, maturing 9/15/2002	10,830	10,830	
Commonwealth CML	Contract #176-23, interest rate 6.84%, maturing 6/15/2000	10,719	10,719	

This supplemental schedule lists assets held for investment purposes at December 31, 1998, as required by the Department of Labor Rules and Regulations for Reporting and Disclosure.

DRESSER INDUSTRIES, INC.  
DEFERRED SAVINGS PLAN (PLAN 145)

ITEM 27a - SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

AS OF DECEMBER 31, 1998

EIN: 75-0813641

PLAN #: 145

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value	
Guaranteed Insurance Contracts (Stable Value Fund) (Continued)-				
John Hancock	Contract #GAC 7627, interest rate 7.72%, maturing 6/30/1999	\$ 9,039	\$ 9,039	
John Hancock	Contract #GAC 8628, interest rate 7.08%, maturing 6/15/2001	9,338	9,338	
John Hancock	Contract #GAC 8701, interest rate 6.60%, maturing 6/30/2003	8,061	8,061	
John Hancock	Contract #GAC 9744, interest rate 6.36%, maturing 8/15/2002	42,441	42,441	
Life of Virginia	Contract #3018, interest rate 6.78%, maturing 6/17/2002	8,894	8,894	
Metropolitan Life	Contract #24634, interest rate 6.77%, maturing 3/8/2000	12,448	12,448	
Metropolitan Life	Contract #24961, interest rate 5.69%, maturing 2/28/2000	32,880	32,880	
New York Life	Contract #30164, interest rate 8%, maturing 6/30/2000	12,217	12,217	
New York Life	Contract #30187, interest rate 8.16%, maturing 3/11/1999	29,372	29,372	
Peoples Security	Contract #0726FR, interest rate 6.76%, maturing 9/16/2002	7,715	7,715	
Principal	Contract #4-30460, interest rate 6.25%, maturing 9/17/2001	9,753	9,753	
Principal	Contract #4-30460-2, interest rate 5.42%, maturing 10/31/2002	32,369	32,369	
Prudential	Contract #8090-211, interest rate 6.61%, maturing 8/21/1999	49,972	49,972	
Retirement Savings Trust	Interest rate 5.93%	7,263	7,263	
Security Life	Contract #FA0454, interest rate 6.31%, maturing 12/17/2001	10,777	10,777	
Security Life	Contract #0504, interest rate 6.47%, maturing 9/15/2000	5,474	5,474	
Transamerica	Contract #51265, interest rate 6.97%, maturing 12/31/2000	3,379	3,379	
Transamerica	Contract #51265-01, interest rate 5.62%, maturing 12/15/2000	4,844	4,844	
VGI Money Market Prime**	Interest rate 4.94%	112,680	112,680	

This supplemental schedule lists assets held for investment purposes at December 31, 1998, as required by the Department of Labor Rules and Regulations for Reporting and Disclosure.

DRESSER INDUSTRIES, INC.  
DEFERRED SAVINGS PLAN (PLAN 145)

ITEM 27d - SUPPLEMENTAL SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 1998

EIN: 75-0813641

PLAN #: 145

(a)/(b) Identity of Party Involved / Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Number of Transactions	(d) Purchase Price	(e) Number of Transactions	(f) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
-----							
The Vanguard Group							
-----							
Davis New York Venture		\$ -	1	\$288,439	\$215,018	\$ 288,439	\$ 73,421
Davis New York Venture	37	317,608		-	-	317,608	-
Davis New York Venture		-	10	83,393	84,536	83,393	(1,143)
Vanguard 500 Index Fund	43	517,769		-	-	517,769	-
Vanguard 500 Index Fund		-	19	101,580	96,683	101,580	(4,942)
Vanguard Wellington Fund	40	183,331		-	-	183,331	-
Vanguard Wellington Fund		-	3	3,754	3,725	3,754	29
Vanguard Windsor II Fund	38	960,503		-	-	960,503	-
Vanguard Windsor II Fund		-	17	93,861	101,314	93,861	(7,453)
Stable Value Fund	58	753,418		-	-	753,418	-
Stable Value Fund		-	22	18,598	18,598	18,598	-
Merrill Lynch Trust Company							
-----							
Stable Value Fund		-	1	608,830	608,830	608,830	-
Merrill Lynch Basic Value Fund C1 A		-	1	855,205	555,996	855,205	299,209
Merrill Lynch Equity Index Trust		-	1	408,704	259,113	408,704	149,591
N/A							
-----							
Company Stock Fund	13	1,462,828		-	-	1,462,828	-
Company Stock Fund		-	9	52,255	31,620	52,255	20,635

\*\* Columns (e) and (f), lease rental and expense incurred with transaction, do not apply to this plan and have been omitted.

This supplemental schedule lists individual and series transactions in excess of 5% of the fair market value of Plan assets at the beginning of the year, as required by the Department of Labor Rules and Regulations for Reporting and Disclosure.

EXHIBIT 23

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation of our reports included in this Form 11-K, into the previously filed Registration Statement File No. 333-39931 of Dresser Industries, Inc. Dresser Industries, Inc. was acquired by Halliburton Company on September 29, 1998.

ARTHUR ANDERSEN LLP

Dallas, Texas,  
July 19, 1999