

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)

JUNE 29, 1994

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 June 29, 1994, the registrant issued a press release entitled Halliburton to Invest \$400 Million in Logging Business pertaining, among other things, to an announcement that over the next five years the registrant plans to invest more than \$400 million to replace existing field well logging units with a recently developed integrated logging platform and roll out its new Logging While Drilling (LWD) system.

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 June 29, 1994.

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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: July 6, 1994 By: (Susan S. Keith)
 Susan S. Keith
 Vice President
 Secretary and Corporate Counsel

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EXHIBIT INDEX

Exhibit Number	Description	Sequentially Numbered Page
20	Press Release of June 29, 1994 Incorporated by Reference	5-6 of 6

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HALLIBURTON TO INVEST \$400 MILLION IN LOGGING BUSINESS

DALLAS, Texas -- Halliburton Company's Halliburton Energy Services business segment announced today that it will invest more than \$400 million over the next five years in its well logging products and services. The Company plans to use the resources to replace existing field units with a recently developed integrated logging platform and roll-out its new Logging While Drilling (LWD) system. Halliburton will also continue its focus on developing innovative logging technologies that reduce risks for oil and gas operators by providing highly reliable and accurate logging data.

Integration of the logging business with the Company's other core products and services such as stimulation and cementing is providing significant benefits and revealing new opportunities. "We are fully committed to the logging business and believe that the opportunities we have in this area, combined with other key Halliburton technologies, will put us in a unique position for the future," said Ken LeSuer, President and Chief Executive Officer for Halliburton Energy Services.

Cash flow from the logging business is expected to be used for the increased investment. The business has significantly improved in the last two years turning from consuming cash at a rate exceeding \$100 million per year to generating a free cash flow of nearly \$30 million in 1993.

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Halliburton will begin replacing existing logging units in 1995 with the recently developed EXCELL 2000, a state-of-the-art logging platform that will also be LWD compatible. The new unit will enhance the Company's ability to consistently deliver highly-accurate logging data throughout its worldwide locations. The system will allow the Company to greatly improve well-site performance, equipment utilization, and will provide a standard platform from which new logging tools and software currently in development can be more efficiently operated. The Company will also produce and deploy its new Logging While Drilling system which enable oil and gas operators to obtain highly accurate measurements for early formation evaluation during the drilling phase. Resources committed to new technologies will include new software for optimum logging data evaluation and presentation, and solutions for slimhole and high-temperature/high-pressure conditions.

Halliburton Energy Services, a Halliburton Company organization, is one of the world's largest suppliers of energy products and services. Now in its 75th year, the organization provides a broad range of services and products to the energy industry worldwide.

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.

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