

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)

JANUARY 22, 1999

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 January 22, 1999 registrant issued a press release entitled Halliburton Enters Agreement to Divest LWD Business pertaining, among other things, to an announcement that registrant has entered into an agreement with W-H Energy Services, Inc. for the sale of its logging-while-drilling (LWD) and related measurement-while-drilling (MWD) business known as PathFinder. The sale is being made to comply with the consent decree registrant entered into with the U.S. Department of Justice on September 29, 1998 in order to conclude the antitrust review of registrant's merger with Dresser Industries, Inc. Completion of the sale of the PathFinder business is subject to approval by the Department of Justice. The sale is expected to be completed in March.

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 January 22, 1999.

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: January 25, 1999

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 January 22, 1999 Incorporated by Reference	5 of 6

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HALLIBURTON ENTERS AGREEMENT TO DIVEST LWD BUSINESS

DALLAS, Texas -- Halliburton Company (NYSE:HAL) announced today that it has entered into an agreement with W-H Energy Services, Inc. for the sale of Halliburton's logging-while-drilling (LWD) and related measurement-while-drilling (MWD) business known as PathFinder. This sale is being made to comply with the consent decree Halliburton entered into with the U.S. Department of Justice on September 29, 1998 in order to conclude the antitrust review of Halliburton's merger with Dresser Industries, Inc.

Completion of the sale of the PathFinder business is subject to approval by the Department of Justice. It is expected that the sale will be completed in March. Halliburton and W-H did not disclose the terms of the sale.

Following completion of the sale, Halliburton and W-H will cooperate in an orderly transition of the PathFinder business to W-H. Halliburton will provide separate LWD services through its Sperry Sun business unit, which was acquired as part of the merger with Dresser. In addition, Halliburton will continue to provide sonic LWD services using its existing technologies, which it will share with PathFinder.

W-H Energy Services, Inc. is a privately owned, Houston-based, oilfield service company. W-H, through its nine subsidiaries, provides a wide range of

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Halliburton Company

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oilfield services throughout the Gulf Coast including MWD services through its subsidiary, Thomas Energy Services. Following the completion of its acquisition of PathFinder, W-H intends for PathFinder to continue its operations in the United States, the North Sea and other international locations.

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, Engineering and Construction Group, and Dresser Equipment Group business segments. In 1997 Halliburton conducted business with a workforce of approximately 100,000 in over 120 countries. The company's World Wide Web site can be accessed at <http://www.halliburton.com>.

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