

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)

JULY 23, 1997

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 July 23, 1997 registrant issued a press release entitled Halliburton 1997 Second Quarter Net Income Up 42 Percent pertaining, among other things, to an announcement that registrant's 1997 second quarter net income of \$101.9 million increased 42 percent compared to 1996 second quarter net income of \$71.8 million. After giving effect to registrant's recent 2-for-1 common stock split, registrant earned \$.40 per share in the 1997 second quarter compared to \$.29 per share in the year earlier period. Consolidated revenues for the company were \$2,231.1 million in the 1997 second quarter, an increase of 22 percent from the year ago quarter.

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 July 23, 1997.



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 24, 1997

By: /s/ Susan S. Keith

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Susan S. Keith  
Vice President, Secretary and  
Corporate Counsel

EXHIBIT INDEX

Exhibit Number	Description	Sequentially Numbered Page
20	Press Release of July 23, 1997 Incorporated by Reference	5 of 8

HALLIBURTON 1997 SECOND QUARTER NET INCOME UP 42 PERCENT

DALLAS, Texas -- Halliburton Company (NYSE:HAL) announces 1997 second quarter net income of \$101.9 million, an increase of 42 percent compared to 1996 second quarter net income of \$71.8 million. After giving effect to Halliburton's recent 2-for-1 common stock split, Halliburton earned \$.40 per share in the 1997 second quarter compared to \$.29 per share in the year earlier period. Consolidated revenues for the company were \$2,231.1 million in the 1997 second quarter, an increase of 22 percent from the year ago quarter. Halliburton's increased earnings resulted from substantial profit improvement by both the Energy and the Engineering and Construction business segments of the company.

The Energy Group business segment's revenues increased 42 percent to \$1,456.4 million compared to the year earlier quarter. Strong business unit revenue gains were achieved by Halliburton Energy Services, Landmark Graphics Corporation and Brown & Root Energy Services. Brown & Root Energy Services benefited from inclusion of newly acquired OGC International plc in the 1997 second quarter. Growth was experienced worldwide with U.S. revenues increasing by 36 percent and international revenues by 45 percent compared to a year ago.

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Operating income for the Energy Group business segment in the 1997 second quarter increased 25 percent to \$160.1 million compared to the second quarter of 1996. Last year's second quarter benefited from recognition of \$32 million of gain-sharing award relating to the successful completion of the BP Andrew project substantially ahead of schedule and under budget. Excluding the gain-sharing award from last year's results, 1997 second quarter operating income increased by 66 percent.

The Engineering and Construction Group business segment's operating margins improved to 3.9 percent and operating income reached \$30.0 million for the 1997 second quarter compared to a loss of \$4.2 million in the 1996 second quarter. The increased margins and operating income reflect benefits now accruing from restructuring the business in late 1996 and refocusing new backlog acquisition efforts on projects with higher profit margin potential. Revenues were \$774.7 million in the 1997 second quarter, a decline of four percent compared to the 1996 second quarter due primarily to a reduction of about \$100 million of work for the U.S. Department of Defense in Bosnia.

Dick Cheney, chairman of the board and chief executive officer, said, "Halliburton Company's engineering and construction backlog reached \$7.0 billion at June 30, an increase of 44 percent since the beginning of 1997. New strategic acquisitions completed over the past year have strengthened the company's competitive position, and we look forward to completing the acquisitions of Kinhill Holdings Limited and NUMAR Corporation and adding NUMAR'S proprietary MRIL (Magnetic Resonance Imaging Logging) technology to our array of services offered to the petroleum industry. These are some of the factors that give me optimism about the company's future growth prospects."

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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.

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HALLIBURTON COMPANY  
CONSOLIDATED STATEMENTS OF INCOME  
(UNAUDITED)

	Quarter Ended June 30		Six Months June 30	
	1997	1996 *	1997	1996 *
----- Millions of dollars except per share data -----				
Revenues				
Energy Group	\$ 1,456.4	\$ 1,024.6	\$ 2,576.7	\$ 1,896.1
Engineering and Construction Group	774.7	806.2	1,551.9	1,639.4
Total revenues	\$ 2,231.1	\$ 1,830.8	\$ 4,128.6	\$ 3,535.5
=====				
Operating income				
Energy Group	\$ 160.1	\$ 128.3	\$ 277.3	\$ 207.2
Engineering and Construction Group	30.0	(4.2)	59.4	9.5
Special charges	-	-	-	(12.2)
General corporate	(8.1)	(8.4)	(16.0)	(17.2)
Total operating income	182.0	115.7	320.7	187.3
Interest expense	(9.7)	(5.8)	(15.8)	(10.8)
Interest income	2.1	3.3	6.5	7.1
Foreign currency gains (losses)	(0.4)	(3.2)	0.6	(2.2)
Other nonoperating, net	(0.1)	(0.5)	0.5	0.1
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Income before income taxes and minority interests	173.9	109.5	312.5	181.5
Provision for income taxes	(68.5)	(37.7)	(121.2)	(64.3)
Minority interest in net (income) loss of subsidiaries	(3.5)	-	(6.4)	0.1
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Net income	\$ 101.9	\$ 71.8	\$ 184.9	\$ 117.3
=====				
Income per share **	\$ 0.40	\$ 0.29	\$ 0.72	\$ 0.47
Average common and common share equivalents outstanding	256.0	251.3	255.7	251.1

\* Restated for Landmark Graphics Corporation pooling of interests and business realignment.

\*\* Per share amounts are based upon average number of common and common share equivalents outstanding adjusted for the two-for-one common stock split declared on June 9, 1997, and effected in the form of a stock dividend on July 21, 1997, to shareholders of record at June 26, 1997.