

SECURITIES AND EXCHANGE COMMISSION
REGISTRATION ON FORM S-3 STATEMENT
UNDER THE SECURITIES ACT OF 1933

HALLIBURTON COMPANY
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE
(STATE OR OTHER JURISDICTION OF
INCORPORATION OR ORGANIZATION)

75-2677995
(I.R.S. EMPLOYER
IDENTIFICATION NO.)

3600 LINCOLN PLAZA
500 N. AKARD
DALLAS, TEXAS 75201-3391
(214) 978-2600
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING
AREA CODE, OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

LESTER L. COLEMAN
EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL
HALLIBURTON COMPANY
3600 LINCOLN PLAZA
500 N. AKARD
DALLAS, TEXAS 75201-3391
(214) 978-2600
(NAME, ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER,
INCLUDING AREA CODE, OF AGENT FOR SERVICE)

COPIES OF CORRESPONDENCE TO:

VINSON & ELKINS L.L.P.
FIRST CITY TOWER
HOUSTON, TEXAS 77002-6760
(713) 758-2222
ATTN: WILLIAM E. JOOR III

SIMPSON THACHER & BARTLETT
425 LEXINGTON AVENUE
NEW YORK, NEW YORK 10017-3909
(212) 455-2000
ATTN: JOHN B. TEHAN

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: From time to time after this Registration Statement becomes effective as determined by market conditions.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER UNIT	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(1)(2)	AMOUNT OF REGISTRATION FEE
Debt Securities.....	\$600,000,000	100%	\$600,000,000	\$181,818
Common Stock, par value \$2.50.....	(3)	---	---	---

(1) Estimated solely for the purpose of determining the registration fee.

(2) If any Debt Securities are issued at an original issue discount, such greater amount as shall result in the initial offering prices aggregating

\$600,000,000.

(3) Also being registered are such indeterminate number of shares of Common Stock (including such Preferred Share Purchase Rights as may be issued with the Common Stock) as may be issued upon conversion of the Debt Securities registered hereby.

THE REGISTRANT HEREBY FURTHER AMENDS THIS REGISTRATION STATEMENT, AS AMENDED HEREBY, ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY THE EFFECTIVE DATE HEREOF UNTIL THE REGISTRATION STATEMENT, AS AMENDED HEREBY, SHALL BECOME EFFECTIVE ON SUCH DATE AS THE SECURITIES AND EXCHANGE COMMISSION, ACTING PURSUANT TO SECTION 8(C) OF THE SECURITIES ACT OF 1933, MAY DETERMINE.

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+INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. A +
+REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE +
+SECURITIES AND EXCHANGE COMMISSION. THESE SECURITIES MAY NOT BE SOLD NOR MAY +
+OFFERS TO BUY BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT +
+BECOMES EFFECTIVE. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR +
+THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THESE +
+SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE +
+UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF +
+ANY STATE. +
+++++

SUBJECT TO COMPLETION, DATED AUGUST 1, 1997

PROSPECTUS

\$600,000,000

[LOGO OF HALLIBURTON COMPANY APPEARS HERE]

DEBT SECURITIES

Halliburton Company (the "Company") may offer and sell from time to time, in one or more series, its debt securities issued and issuable from time to time under either of the Indentures, as hereinafter defined (the "Debt Securities"), with an aggregate initial offering price not to exceed \$600,000,000, on terms to be determined at the time of offering. The specific designation, aggregate principal amount, ranking as senior or subordinated Debt Securities, maturity, rate (or method of determining the same) and time of payment of interest, if any, purchase price, any terms for redemption or repurchase or conversion into Common Stock, par value \$2.50 per share, of the Company ("Common Stock"), the principal amounts to be purchased by or through agents, dealers or underwriters, if any, and other special terms in connection with the offering and sale of the series of Debt Securities in respect of which this Prospectus is being delivered and any listing of the Debt Securities on a securities exchange are set forth in the accompanying Prospectus Supplement (the "Prospectus Supplement") or in the applicable pricing supplement hereto (each, a "Pricing Supplement").

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The Debt Securities may be sold (i) through underwriting syndicates represented by managing underwriters or by underwriters without a syndicate; (ii) through agents or dealers designated from time to time; or (iii) directly to purchasers. The names of any underwriters or agents of the Company involved in the sale of the Debt Securities in respect of which this Prospectus is being delivered and any applicable commissions or discounts are set forth in the Prospectus Supplement or in the applicable Pricing Supplement. The net proceeds to the Company from such sale are also set forth in the accompanying Prospectus Supplement or in the applicable Pricing Supplement. See "Distribution" for possible indemnification arrangements for any such underwriters and agents.

, 1997

AVAILABLE INFORMATION

The Company is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith the Company files, reports, proxy statements and other information with the Securities and Exchange Commission (the "SEC"). Such reports, proxy statements and other information may be obtained from the web site that the SEC maintains at <http://www.sec.gov>. In addition, reports, proxy statements and other information filed by the Company with the SEC can be inspected and copied at the public reference facilities maintained by the SEC at Room 1024, 450 Fifth Street, N.W., Judiciary Plaza, Washington, D.C. 20549, as well as at the regional offices of the SEC at the Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661-2511, and Seven World Trade Center, 13th Floor, New York, New York 10048. Copies of such material may also be obtained from the Public Reference Section of the SEC in its Washington, D.C. office at prescribed rates. The Common Stock is listed on the New York Stock Exchange. The reports, proxy and information statements and other information concerning the Company described above may also be inspected at the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

Reports, proxy statements and other information concerning the Company may also be obtained electronically through a variety of databases, including, among others, the SEC's Electronic Data Gathering and Retrieval ("EDGAR") program, Knight-Ridder Information Inc., Federal Filing/Dow Jones and Lexis/Nexis.

This Prospectus constitutes a part of a Registration Statement on Form S-3 (together with all amendments and exhibits thereto, the "Registration Statement") filed with the SEC by the Company under the Securities Act of 1933, as amended (the "Securities Act"). This Prospectus omits certain of the information contained in the Registration Statement, and reference is hereby made to the Registration Statement for further information with respect to the Company and the Debt Securities offered hereby. Any statements contained herein concerning the provisions of any document filed as an exhibit to the Registration Statement or otherwise filed with the SEC are not necessarily complete, and in each instance reference is made to the copy of such document so filed. Each such statement is qualified in its entirety by such reference.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents, heretofore filed with the SEC by the Company pursuant to the Exchange Act, are incorporated herein by reference:

(a) The description of the Common Stock contained in the Registration Statement on Form 8-B dated December 12, 1996; and

(b) The description of the Company's Preferred Stock Purchase Rights contained in the Registration Statement on Form 8-B dated December 12, 1996.

In addition, the following documents, heretofore filed with the SEC by the Company pursuant to the Exchange Act, are incorporated herein by reference:

(a) The Company's Annual Report on Form 10-K for the year ended December 31, 1996;

(b) The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1997;

(c) The Company's Current Reports on Form 8-K filed with the Commission on January 14, 1997, January 23, 1997, January 31, 1997, February 10, 1997, February 12, 1997, February 14, 1997, February 21, 1997, March 4, 1997, March 18, 1997, March 31, 1997, April 24, 1997, May 8, 1997, May 9, 1997, May 21, 1997, May 23, 1997, May 30, 1997, May 30, 1997, June 3, 1997, June 11, 1997, June 13, 1997, July 7, 1997, July 7, 1997, July 7, 1997, July 17, 1997, July 18, 1997, July 22, 1997, July 23, 1997, July 25, 1997 and July 29, 1997.

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this Prospectus and prior to the termination of the offering of the Debt Securities pursuant hereto shall be deemed to be incorporated by reference in this Prospectus and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

The Company will provide without charge to each person, including any beneficial owner, to whom this Prospectus is delivered, upon written or oral request of such person, a copy of any or all documents that have been incorporated by reference in this Prospectus (not including exhibits to the documents that are incorporated by reference unless such exhibits are specifically incorporated by reference into the documents that this Prospectus incorporates). Requests for such copies should be directed to the office of the Vice President and Secretary, 3600 Lincoln Plaza, 500 N. Akard, Dallas, Texas 75201-3391, telephone number (214) 978-2600.

THE COMPANY

Halliburton Company, together with its subsidiaries, is a diversified world-wide services and sales organization. Subsidiaries of the Company render oil field services, both onshore and offshore, to the petroleum industry. They also provide engineering, construction, project management, facilities operation and maintenance services to the petroleum industry and other industrial and governmental customers. In addition, they manufacture various products for sale to the petroleum industry, manufacture specialty products for and render specialty services to general industry.

The Company, together with its subsidiaries, is one of the world's largest companies providing services to the energy industry. For the year ended December 31, 1996, approximately 73% of its consolidated revenues was derived from sales and services to, including construction for, the energy industry. Subsidiaries of the Company conduct business in more than 100 countries and approximately 55% of the Company's consolidated revenues for 1996 was derived from international sales and services.

The Company was incorporated under the laws of the State of Delaware in 1996 as the successor of a company incorporated under the laws of the State of Delaware in 1924. The Company's principal executive offices are located at 3600 Lincoln Plaza, 500 N. Akard, Dallas, Texas 75201-3391, telephone number (214) 978-2600.

HOLDING COMPANY REORGANIZATION

The Company succeeded its predecessor (the "Predecessor") in a reorganization effected on December 12, 1996 (the "Reorganization"), as a result of which the Company became a holding company the only significant assets of which are the stock of its operating subsidiaries. In connection with the Reorganization, the Company, as the new holding company, assumed certain liabilities and obligations of the Predecessor, including those with respect to the \$200 million in aggregate principal amount of the Predecessor's outstanding 8.75% Debentures Due February 15, 2021. As a result, both the Company and the Predecessor are primary obligors with respect to such Debentures and certain other liabilities and obligations.

Debt Securities sold pursuant hereto will be solely obligations of the Company. The only significant assets of the Company are the stock of its subsidiaries, and, as a consequence, any indebtedness of the Company, including any Debt Securities sold pursuant hereto, will be structurally subordinated to all of the indebtedness of its subsidiaries. For further information, see "Description of Debt Securities--Provisions Applicable to Both Senior and Subordinated Debt Securities--Structural Subordination."

STOCK SPLIT

The Company has effected a two-for-one stock split in the form of a 100% stock dividend paid on July 21, 1997 to holders of the Company's Common Stock of record on June 26, 1997 (the "Stock Split"). All information relating to the Company's Common Stock set forth herein, as well as the information set forth under "Description of Capital Stock--Preferred Stock" and "Description of Capital Stock--Rights to Purchase Preferred Stock", gives effect to the Stock Split.

PENDING ACQUISITION

The Company has entered into an Agreement and Plan of Merger dated as of June 9, 1997 with NUMAR Corporation, a Pennsylvania corporation ("NUMAR"), pursuant to which a wholly-owned subsidiary of the Company would be merged with and into NUMAR (the "Merger"). As a result of the Merger, (i) each common share of NUMAR outstanding immediately prior to the effective time of the Merger, other than shares of NUMAR Common Stock held directly or indirectly by the Company or NUMAR and shares held by persons dissenting from the Merger, will be converted into 0.9664 of one share of Common Stock of the Company and (ii) NUMAR will become a wholly-owned subsidiary of the Company. Based on the numbers of shares of Common Stock of the Company and of NUMAR Common Stock outstanding on July 25, 1997, a maximum of 8,135,678 shares of Common Stock of the Company will be issuable pursuant to the Merger (assuming no exercise prior to the effective time of the Merger of NUMAR options and warrants), representing approximately 3.2% of the total Common Stock of the Company to be outstanding after such issuance. In addition, the Company will be required to reserve for issuance an aggregate of approximately 956,000 shares of Company Common Stock that may be issued upon the exercise of NUMAR options and warrants after the effective time of the Merger (assuming no exercise thereof after July 25, 1997 and prior to such effective time).

NUMAR designs, manufactures, and markets a patented, proprietary well logging device, the Magnetic Resonance Imaging Logging tool, which utilizes magnetic resonance imaging technology, widely used in medical diagnostic imaging devices, to evaluate subsurface rock formations in newly drilled oil and gas wells. The tool is a commercially-available well logging tool able to measure, in real time at the wellsite, the proportion of fluid that is free to flow within a formation, effective formation porosity, fluid viscosity and rock grain size, to perform direct hydrocarbon typing and to derive formation permeability. At June 30, 1997, NUMAR had consolidated total assets of \$34.4 million and consolidated shareholders' equity of \$20.8 million and employed approximately 140 persons.

The Merger is expected to be accounted for as a "pooling of interests" for financial accounting purposes. The Company believes that, upon consummation of the Merger, NUMAR will not constitute a "significant subsidiary" as such term is defined in the rules and regulations of the SEC and, accordingly, the Company will not restate its financial statements to reflect the Merger.

MEDIUM TERM NOTE PROGRAM

The Company has authorized a Medium Term Note Program pursuant to which the Company may from time to time offer and sell up to \$500 million in medium term notes. Obligations evidenced by any such medium term notes sold by the Company from time to time will be reflected in the Company's consolidated financial statements included in the Company's reports filed with the SEC and incorporated herein by reference.

USE OF PROCEEDS

Unless otherwise provided in the Prospectus Supplement or the applicable Pricing Supplement, the net proceeds from the sale of the Debt Securities offered by this Prospectus, the Prospectus Supplement and any applicable Pricing Supplement (the "Offered Debt Securities") will be added to the Company's general funds and used for general corporate purposes, which may include repayment of debt of the Company, acquisitions by the Company and loans and advances to, and investments in, subsidiaries of the Company to provide funds for working capital, repayment of debt and capital expenditures. Until so utilized, it is expected that such net proceeds will be placed in interest bearing time deposits or invested in short-term marketable securities.

RATIO OF EARNINGS TO FIXED CHARGES

YEARS ENDED DECEMBER 31,					SIX MONTHS ENDED JUNE 30, 1997
1992	1993	1994	1995	1996	
(a)	(a)	3.3	5.0	6.6	9.1

(a) Earnings were inadequate to cover fixed charges in 1992 and 1993 by \$158.9 million and \$199.4 million, respectively.

For purposes of computing the ratio of earnings to fixed charges: (i) fixed charges consist of interest on debt (whether expensed or capitalized), amortization of debt discount and expense and a portion of rental expense determined to be representative of interest and (ii) earnings consist of income (loss) from continuing operations before provision for income taxes, minority interest, cumulative effects of accounting changes and extraordinary items plus fixed charges as described above, adjusted to exclude capitalized interest and by the excess or deficiency of dividends over income of 50 percent or less owned entities accounted for by the equity method.

DESCRIPTION OF DEBT SECURITIES

The following description of the terms of the Debt Securities sets forth certain general terms and provisions of the Debt Securities to which any Prospectus Supplement and, if applicable, any Pricing Supplement may relate. The particular terms of the Offered Debt Securities offered by any Prospectus Supplement and any applicable Pricing Supplement and the extent, if any, to which such general provisions do not apply to such Offered Debt Securities will be described in the Prospectus Supplement and any Pricing Supplement relating to such Offered Debt Securities.

The Debt Securities will constitute either senior or subordinated debt of the Company and will be issued, in the case of Debt Securities that will be senior debt ("Senior Debt Securities"), under a Second Senior Indenture dated as of December 1, 1996 between the Predecessor and Texas Commerce Bank National Association, as trustee (the "Trustee"), as supplemented, amended and modified by that certain First Supplemental Indenture dated as of December 5, 1996 between the Predecessor and the Trustee and the Second Supplemental Indenture dated as of December 12, 1996 among the Predecessor, the Company and the Trustee and as further supplemented, amended and modified (the "Second Senior Debt Indenture"), and, in the case of Debt Securities that will be subordinated debt ("Subordinated Debt Securities"), under a Subordinated Indenture dated as of January 2, 1991 between the Predecessor and the Trustee, as supplemented, amended and modified by the First Supplemental Indenture dated as of December 12, 1996 among the Predecessor, the Company and the Trustee and as further supplemented, amended and modified (the "Subordinated Debt Indenture"). The Second Senior Debt Indenture and the Subordinated Debt Indenture are sometimes hereinafter referred to individually as an "Indenture" and collectively as the "Indentures." Texas Commerce Bank National Association (and any successor thereto as trustee under the Indentures) is hereinafter referred to as the "Trustee." The Indentures are filed as exhibits to the Registration Statement of which this Prospectus is a part. The following summaries of certain provisions of the Indentures and the Debt Securities do not purport to be complete and such summaries are subject to the detailed provisions of the applicable Indenture to which reference is hereby made for a full description of such provisions, including the definition of certain terms used herein. Section references in parentheses below are to sections in both Indentures unless otherwise indicated. Wherever particular sections or defined terms of the applicable Indenture are referenced, such sections or defined terms are incorporated herein by reference as part of the statement made, and the statement is qualified in its entirety by such reference. The Indentures are substantially identical, except for certain covenants of the Company and provisions relating to subordination and conversion.

In connection with the Reorganization, the Predecessor, the Company and the Trustee entered into an indenture supplemental to that certain Senior Indenture dated as of January 2, 1991 between the Predecessor and

the Trustee (as so supplemented, the "First Senior Debt Indenture"), pursuant to which the Company assumed the obligations of the Predecessor and became a primary obligor, together with the Predecessor, with respect to the \$200 million in aggregate principal amount of the Predecessor's outstanding 8.75% Debentures Due February 15, 2021.

PROVISIONS APPLICABLE TO BOTH SENIOR AND SUBORDINATED DEBT SECURITIES

General. The Debt Securities will be unsecured senior or subordinated obligations of the Company and may be issued from time to time in one or more series. Neither of the Indentures limits the amount of Debt Securities that may be issued thereunder nor does either limit the aggregate unsecured indebtedness of the Company or any subsidiary thereof or limit the payment of dividends or the acquisition of stock of the Company.

Unless otherwise set forth in the Prospectus Supplement or any applicable Pricing Supplement relating to a particular series of Offered Debt Securities, the Debt Securities will not contain any provisions that may afford holders of the Debt Securities protection in the event of a change of control of the Company or in the event of a highly leveraged transaction (whether or not such transaction results in a change of control of the Company).

Reference is made to the Prospectus Supplement and any applicable Pricing Supplement for the following terms of and information relating to the Offered Debt Securities (to the extent such terms are applicable to such Offered Debt Securities): (i) the title of the Offered Debt Securities; (ii) classification as Senior Debt Securities or Subordinated Debt Securities, aggregate principal amount, and denomination; (iii) whether the Offered Debt Securities are convertible into Common Stock and, if so, the terms and conditions upon which such conversion will be effected including the initial conversion price or conversion rate, the conversion period and other conversion provisions in addition to or in lieu of those described herein; (iv) the date or dates on which the Offered Debt Securities will mature; (v) the method by which amounts payable in respect of principal of, premium, if any, or interest, if any, on or upon the redemption of such Offered Debt Securities may be calculated; (vi) the interest rate or rates (or the method by which such will be determined), and the dates from which such interest, if any, will accrue; (vii) the date or dates on which any such interest will be payable; (viii) the purchase price, expressed as a percentage of their principal amount, at which any Offered Debt Securities will be offered; (ix) the place or places where and the manner in which the principal of, premium, if any, and interest, if any, on the Offered Debt Securities will be payable and the place or places where the Offered Debt Securities may be presented for transfer and, if applicable, conversion; (x) the obligation, if any, of the Company to redeem, repay or purchase the Offered Debt Securities pursuant to any sinking fund or analogous provisions or at the option of a holder thereof and the period or periods within which, the price or prices at which and the terms and conditions upon which the Offered Debt Securities will be redeemed, repaid or purchased pursuant to any such obligation; (xi) any applicable United States Federal income tax consequences; and (xii) any other specific terms of the Offered Debt Securities, including any additional or different events of default, remedies or covenants provided with respect to such Offered Debt Securities, and any terms that may be required by or advisable under applicable laws or regulations.

In addition, the issue price of Offered Debt Securities that are original issue discount securities, the amount of the original issue discount with respect thereto, the manner and rate or rates per annum (which may be fixed or variable) at which such original issue discount shall accrue, the yield to maturity represented thereby, the date or dates from or to which or period or periods during which such original issue discount shall accrue, the portion of the principal amount of such Offered Debt Securities that will be payable upon acceleration of the maturity thereof or upon the optional or mandatory redemption, purchase or exchange thereof and any other specific terms thereof will be described in the Prospectus Supplement and any applicable Pricing Supplement relating thereto.

Unless otherwise specified in any Prospectus Supplement, the Debt Securities will be issued only in fully registered form and in denominations of \$1,000 and any integral multiple thereof (Section 2.7). No service charge will be made for any transfer or exchange of any Debt Securities but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith (Section 2.8).

Debt Securities may bear interest at a fixed rate or a floating rate. Debt Securities bearing no interest or interest at a rate that at the time of issuance is below the prevailing market rate may be sold at a discount below their stated principal amount. Special United States Federal income tax considerations applicable to any such discounted Debt Securities or to certain Debt Securities issued at par that are treated as having been issued at a discount for United States Federal income tax purposes will be described in the applicable Prospectus Supplement.

Structural Subordination. As a result of the Reorganization described under "The Company -- Holding Company Reorganization," the Company is a holding company, the only significant assets of which are the stock of its subsidiaries. As a consequence, any indebtedness of the Company, including Debt Securities issued under the Second Senior Debt Indenture or the Subordinated Debt Indenture, will be structurally subordinated to all of the indebtedness of the Company's subsidiaries.

Global Securities. The Debt Securities of a series may be issued in whole or in part in the form of one or more global securities ("Global Securities") that will be deposited with, or on behalf of, a depository (the "Depository") identified in the Prospectus Supplement relating to such series. Global Securities may be issued only in fully registered form and in either temporary or permanent form. Unless and until it is exchanged in whole or in part for the individual Debt Securities represented thereby, a Global Security may not be transferred except as a whole by the Depository for such Global Security to its nominee or by a nominee of such Depository to such Depository or another nominee of such Depository or by such Depository or any such nominee to a successor Depository or nominee of such successor Depository (Section 2.8).

The specific terms of the depository arrangement with respect to a series of Debt Securities will be described in the Prospectus Supplement relating to such series.

Events of Default. Unless otherwise specified in the Prospectus Supplement, an Event of Default is defined under each Indenture with respect to the Debt Securities of any series issued under such Indenture as being: (a) default in the payment of any interest with respect to Debt Securities of such series when due, continued for 30 days; (b) default in the payment of principal or premium, if any, with respect to Debt Securities of such series when due; (c) default in the payment or satisfaction of any sinking fund obligation with respect to Debt Securities of such series when due; (d) default in the performance of any other covenant of the Company applicable to Debt Securities of such series, continued for 60 days after written notice by the Trustee or the holders of at least 25% in aggregate principal amount of the Debt Securities of such series then outstanding; and (e) certain events of bankruptcy, insolvency or reorganization (Section 5.1). If any Event of Default shall occur and be continuing, the Trustee or the holders of not less than 25% in aggregate principal amount of the Debt Securities of such series then outstanding, by notice in writing to the Company (and to the Trustee, if given by the holders), may declare the Debt Securities of such series due and payable immediately, but the holders of a majority in aggregate principal amount of the Debt Securities of such series then outstanding, by notice in writing to the Company and the Trustee, may rescind such declaration if the Company shall have paid or deposited with the Trustee all amounts that shall have become due, otherwise than through acceleration, for principal, premium, if any, and interest, if any, and all defaults under such Indenture are cured or waived (Section 5.1).

Each Indenture provides that no holder of any series of Debt Securities then outstanding may institute any suit, action or proceeding with respect to, or otherwise attempt to enforce, such Indenture, unless (i) such holder shall have given to the Trustee written notice of default and of the continuance thereof, (ii) the holders of not less than 25% in aggregate principal amount of such series of Debt Securities then outstanding shall have made written request to the Trustee to institute such suit, action or proceeding and shall have offered to the Trustee such reasonable indemnity as it may require with respect thereto and (iii) the Trustee for 60 days after its receipt of such notice, request and offer of indemnity shall have neglected or refused to institute any such action, suit or proceeding; provided, however, that, subject to the subordination provisions applicable to the Subordinated Debt Securities, the right of any holder of any Debt Security to receive payment of the principal of, premium, if any, or interest, if any, on such Debt Security, on or after the respective due dates, or, with respect to any convertible

Subordinated Debt Security, the right to convert such Subordinated Debt Security, or to institute suit for the enforcement of any such payment or right to convert shall not be impaired or affected without the consent of such holder (Section 5.4). The holders of a majority in aggregate principal amount of the Debt Securities of such series then outstanding may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee, provided that such direction shall not be in conflict with any rule of law or the Indenture (Section 5.7).

In determining whether the holders of the requisite aggregate principal amount of outstanding Debt Securities of any or all series have given any request, demand, authorization or consent under the Indenture, the principal amount of an original issue discount Debt Security that shall be deemed to be outstanding shall be the amount of the principal thereof that would be due and payable as of the date of such determination upon a declaration of acceleration of the maturity thereof.

The Company is required to furnish to the Trustee annually a statement as to the fulfillment by the Company of all of its obligations under each Indenture (Section 4.3).

Discharge and Defeasance. Unless otherwise specified in the applicable Prospectus Supplement, the Company can discharge or defease its obligations with respect to each series of Debt Securities as set forth below (Article 10).

The Company may discharge all of its obligations (except those set forth below) to holders of any series of Debt Securities issued under either Indenture that have not already been delivered to the Trustee for cancellation and that have either become due and payable or are by their terms due and payable within one year (or subject to optional redemption within one year) by depositing with the Trustee cash or U.S. Government Obligations (as defined in such Indenture), or a combination thereof, as trust funds in an amount certified to be sufficient to pay when due the principal of, premium, if any, and interest, if any, on all outstanding Debt Securities of such series and to make any mandatory sinking fund payments thereon when due.

Unless otherwise provided in the applicable Prospectus Supplement, the Company may also discharge at any time all of its obligations (except those set forth below) to holders of any series of Debt Securities issued under either Indenture (other than convertible Subordinated Debt Securities) ("defeasance") only if, among other things: (i) the Company irrevocably deposits with the Trustee cash or U.S. Government Obligations, or a combination thereof, as trust funds in an amount certified to be sufficient to pay when due the principal of, premium, if any, and interest, if any, on all outstanding Debt Securities of such series and to make any mandatory sinking fund payments thereon when due and such funds have been so deposited for 91 days; (ii) such defeasance will not result in a breach or violation of, or cause a default under, any agreement or instrument to which the Company is a party or by which it is bound; and (iii) the Company delivers to the Trustee an opinion of counsel to the effect that the holders of such series of Debt Securities will not recognize income, gain or loss for United States Federal income tax purposes as a result of such defeasance and that defeasance will not otherwise alter the United States Federal income tax treatment of such holders' principal and interest payments on such series of Debt Securities (such opinion must be based on a ruling of the Internal Revenue Service or a change in United States Federal income tax law occurring after the date of this Prospectus because such an opinion could not be rendered under current tax law).

Notwithstanding the foregoing, no discharge or defeasance described above shall affect the following obligations to or rights of the holders of any series of Debt Securities: (i) rights of registration of transfer and exchange of Debt Securities of such series; (ii) rights of substitution of mutilated, defaced, destroyed, lost or stolen Debt Securities of such series; (iii) rights of holders of Debt Securities of such series to receive payments of principal thereof and premium, if any, and interest, if any, thereon when due and to receive mandatory sinking fund payments thereon when due, if any; (iv) the rights, obligations, duties and immunities of the Trustee; (v) the rights of holders of Debt Securities of such series as beneficiaries with respect to property deposited with the Trustee payable to all or any of them; (vi) the obligations of the Company to maintain an office or agency in respect of Debt Securities of such series; and (vii) if applicable, the obligations of the Company with respect to the conversion of Debt Securities of such series into Common Stock.

Modification of the Indenture. Each Indenture provides that the Company and the Trustee may enter into supplemental indentures without the consent of the holders of the Debt Securities: (a) to evidence the assumption by a successor entity of the obligations of the Company under such Indenture; (b) to add covenants or new events of default for the protection of the holders of such Debt Securities; (c) to cure any ambiguity or correct any inconsistency in the Indenture; (d) to establish the form and terms of such Debt Securities; (e) to evidence the acceptance of appointment by a successor trustee; (f) to amend the Indenture in any other manner that the Company may deem necessary or desirable and that will not adversely affect the interests of the holders of Debt Securities issued thereunder; or (g), in the case of Senior Debt Securities, to secure such Debt Securities (Section 8.1).

Each Indenture also contains provisions permitting the Company and the Trustee, with the consent of the holders of not less than a majority in aggregate principal amount of Debt Securities of each series then outstanding and affected, to add any provisions to, or to change in any manner or eliminate any of the provisions of, such Indenture or modify in any manner the rights of the holders of the Debt Securities of such series; provided, however, that the Company and the Trustee may not, without the consent of the holder of each outstanding Debt Security affected thereby, (a) extend the stated maturity of the principal of any Debt Security, reduce the amount of the principal or premium, if any, thereof, reduce the rate, change the method of determination or extend the time of payment of interest thereon, reduce or alter the method of computation of any amount payable on or at redemption thereof, reduce the principal amount of any original issue discount security payable upon acceleration or provable in bankruptcy, change the coin or currency in which principal, premium, if any, and interest, if any, are payable, impair or affect the right to institute suit for the enforcement of any payment or repayment thereof or, if applicable, adversely affect the right to convert Debt Securities or any right of prepayment at the option of the holder or (b) reduce the aforesaid percentage in aggregate principal amount of Debt Securities of any series issued under such Indenture, the consent of the holders of which is required for any such modification (Section 8.2).

The Subordinated Debt Indenture may not be amended to alter the subordination of any outstanding Subordinated Debt Securities without the consent of each holder of Senior Indebtedness then outstanding that would be adversely affected thereby (Section 8.6 of the Subordinated Debt Indenture).

Paying Agent and Registrar. The Trustee or an affiliate of the Trustee initially will act as paying agent and registrar with respect to any series of Debt Securities issued under an Indenture (Section 3.2).

PROVISIONS APPLICABLE TO SENIOR DEBT SECURITIES

General. Senior Debt Securities will be issued under the Second Senior Debt Indenture and will rank pari passu with all other unsecured and unsubordinated debt of the Company.

Certain Definitions. For purposes of the following discussion, the following definitions are applicable (Article One of the Second Senior Debt Indenture).

"Subsidiary" means any corporation of which the Company, or the Company and one or more Subsidiaries, or any one or more Subsidiaries, directly or indirectly own voting securities entitling any one or more of the Company and its Subsidiaries to elect a majority of the directors of such corporation.

"Principal Property" means any real estate, manufacturing plant, warehouse, office building or other physical facility, or any item of marine, transportation or construction equipment or other like depreciable assets of the Company or of any Restricted Subsidiary, whether owned at or acquired after the date of the Second Senior Debt Indenture (other than any pollution control facility), that in the opinion of the Board of Directors is of material importance to the total business conducted by the Company and its Restricted Subsidiaries as a whole.

"Restricted Subsidiary" means (a) any Subsidiary existing at the date of the Second Senior Debt Indenture whose principal assets and business are located in the United States or Canada, except certain sales financing,

real estate and other Subsidiaries so designated, and (b) any other Subsidiary that is designated by the Company to be a Restricted Subsidiary. In connection with the Reorganization, the Predecessor, the Subsidiary of the Company to which the Predecessor transferred all of the outstanding capital stock of certain Subsidiaries in connection with the Reorganization and certain of such Subsidiaries have been designated as Restricted Subsidiaries.

"Secured Debt" means indebtedness (other than indebtedness among the Company and Restricted Subsidiaries) for money borrowed by the Company or a Restricted Subsidiary, or any other indebtedness of the Company or a Restricted Subsidiary on which interest is paid or payable, which in any case is secured by (a) a lien or other encumbrance on any Principal Property of the Company or a Restricted Subsidiary, (b) a pledge, lien or other security interest on any shares of stock or indebtedness of a Restricted Subsidiary or (c) in the case of indebtedness of the Company, a guaranty by a Restricted Subsidiary; provided, however, that any indebtedness of the Predecessor issued prior to the Reorganization shall not, by virtue of the assumption of such indebtedness by the Company at the time of the Reorganization, constitute indebtedness secured by a guarantee of a Restricted Subsidiary within the meaning of clause (c) above.

"Consolidated Net Tangible Assets" means the aggregate amount of assets included on a consolidated balance sheet of the Company and its Restricted Subsidiaries, less applicable reserves and other properly deductible items and after deducting therefrom (a) all current liabilities and (b) all goodwill, trade names, trademarks, patents, unamortized debt discount and expense and other like intangibles, all in accordance with generally accepted accounting principles consistently applied.

"Sale and Leaseback Transaction" means the sale or transfer by the Company or a Restricted Subsidiary of any Principal Property owned by it which has been in full operation for more than 120 days prior to such sale or transfer with the intention of taking back a lease on such property (other than a lease not exceeding 36 months) where the use by the Company or such Restricted Subsidiary of such property will be discontinued on or before the expiration of the term of such lease.

Restrictions on Secured Debt. At such time as any series of Senior Debt Securities has been issued and is outstanding, the Company and its Restricted Subsidiaries are prohibited from creating, incurring, assuming or guaranteeing any Secured Debt without equally and ratably securing the Senior Debt Securities of such series and any other indebtedness of or guaranteed by the Company or any such Restricted Subsidiary then entitled thereto. The foregoing restrictions are not applicable to (i) certain purchase money mortgages, (ii) certain mortgages to finance construction on unimproved property, (iii) mortgages existing on property at the time of acquisition by the Company or a Restricted Subsidiary, (iv) mortgages existing on the property or on the outstanding shares or indebtedness of a corporation at the time it becomes a Restricted Subsidiary, (v) mortgages on property of a corporation existing at the time such corporation is merged or consolidated with the Company or a Restricted Subsidiary, (vi) mortgages in favor of governmental bodies to secure certain payments of indebtedness or (vii) extensions, renewals or replacements of the foregoing (Section 3.6 of the Second Senior Debt Indenture).

Notwithstanding the foregoing restrictions, the Company and any one or more Restricted Subsidiaries may create, incur, assume or guarantee Secured Debt not otherwise permitted or excepted without equally and ratably securing the Senior Debt Securities of each series issued and outstanding under the Second Senior Debt Indenture if the sum of (a) the amount of such Secured Debt plus (b) the aggregate value of Sale and Leaseback Transactions (subject to certain exceptions) does not exceed 5% of Consolidated Net Tangible Assets (Section 3.6 of the Second Senior Debt Indenture).

Limitations on Sale and Leaseback Transactions. At such time as any series of Senior Debt Securities has been issued and is outstanding, Sale and Leaseback Transactions are prohibited unless (a) the Company or the Restricted Subsidiary owning such Principal Property would be entitled to incur Secured Debt equal to the amount realizable upon the sale or transfer of the property to be so leased secured by a mortgage on such property without equally and ratably securing the Senior Debt Securities of such series or (b) an amount equal to

the value of the property so leased is applied to the retirement (other than mandatory retirement) of the Senior Debt Securities of such series or certain other funded indebtedness of the Company and its Restricted Subsidiaries (Section 3.7 of the Second Senior Debt Indenture).

Restrictions on Transfer of Principal Property to Unrestricted Subsidiary. The Company and its Restricted Subsidiaries are prohibited from transferring (whether by merger, consolidation or otherwise), except for fair value, any Principal Property to any Subsidiary that is not a Restricted Subsidiary, without retiring indebtedness as summarized in clause (b) of the preceding paragraph (Section 3.8 of the Second Senior Debt Indenture).

Consolidation, Merger, Sale or Conveyance. Under the Second Senior Debt Indenture, no consolidation or merger of the Company, and no sale of substantially all of its property, shall be made with or to another corporation if any Principal Property of the Company or a Restricted Subsidiary would become subject to any mortgage or lien (other than those permitted by Section 3.6 of the Second Senior Debt Indenture) unless prior thereto all Senior Debt Securities then outstanding are secured (equally and ratably with any other indebtedness of or guaranteed by the Company or any Restricted Subsidiary then entitled thereto) by a lien on any such Principal Property and certain other properties (Section 9.2 of the Second Senior Debt Indenture).

The Board of Directors of the Company has not designated any property of the Company or of any Restricted Subsidiaries as a Principal Property because, in the opinion of management of the Company, no single property or asset is of material importance to the total business of the Company and its Restricted Subsidiaries taken as a whole.

PROVISIONS APPLICABLE TO SUBORDINATED DEBT SECURITIES

Subordination. The Subordinated Debt Securities will be subordinate and junior in right of payment, to the extent set forth in the Subordinated Debt Indenture, to all Senior Indebtedness (as defined below) of the Company. If the Company should default in the payment of any principal of or premium or interest on any Senior Indebtedness when the same becomes due and payable, whether at maturity or at a date fixed for prepayment or by declaration or otherwise, then, upon written notice of such default to the Company by the holders of such Senior Indebtedness or any trustee therefor and subject to certain rights of the Company to dispute such default and subject to proper notification of the Trustee, unless and until such default shall have been cured or waived or shall have ceased to exist, no direct or indirect payment (in cash, property, securities, by set-off or otherwise) will be made or agreed to be made for principal of, premium, if any, or interest, if any, on the Subordinated Debt Securities, or in respect of any redemption, retirement, purchase or other acquisition of the Subordinated Debt Securities, other than those made in capital stock of the Company (or cash in lieu of fractional shares thereof) pursuant to any conversion right of the Subordinated Debt Securities or otherwise made in capital stock of the Company (Sections 14.1, 14.4 and 14.5 of the Subordinated Debt Indenture).

"Senior Indebtedness" is defined in the Subordinated Debt Indenture as Indebtedness of the Company outstanding at any time except (a) any Indebtedness as to which, by the terms of the instrument creating or evidencing the same, it is provided that such Indebtedness is not senior in right of payment to the Subordinated Debt Securities, (b) the Subordinated Debt Securities, (c) any Indebtedness of the Company to a wholly-owned Subsidiary of the Company, (d) interest accruing after the filing of a petition initiating certain events of bankruptcy or insolvency unless such interest is an allowed claim enforceable against the Company in a proceeding under Federal or state bankruptcy laws, and (e) trade accounts payable. "Indebtedness" is defined in the Subordinated Debt Indenture as, with respect to any Person, (a)(i) the principal of and premium and interest on indebtedness for money borrowed of such Person evidenced by bonds, notes, debentures or similar obligations, including any guaranty by such Person of any indebtedness for money borrowed of any other Person, whether any such indebtedness or guaranty is outstanding on the date of the Subordinated Debt Indenture or is thereafter created, assumed or incurred, (ii) the principal of and premium and interest on indebtedness for money borrowed, incurred, assumed or guaranteed by such Person in connection with the acquisition by it or any of its subsidiaries of any other businesses, properties or other assets and (iii) lease obligations that such Person

capitalizes in accordance with Statement of Financial Accounting Standards No. 13 promulgated by the Financial Accounting Standards Board or such other generally accepted accounting principles as may be from time to time in effect, (b) any other indebtedness of such Person, including any indebtedness representing the balance deferred and unpaid of the purchase price of any property or interest therein, including any such balance that constitutes a trade account payable, and any guaranty, endorsement or other contingent obligation of such Person in respect of any indebtedness of another, that is outstanding on the date of the Subordinated Debt Indenture or is thereafter created, assumed or incurred by such Person and (c) any amendments, modifications, refunding, renewals or extensions of any indebtedness or obligation described as Indebtedness in clauses (a) and (b) above.

If (i) without the consent of the Company a court shall enter an order for relief with respect to the Company under the United States Federal bankruptcy laws or a judgment, order or decree adjudging the Company a bankrupt or insolvent or an order for relief for reorganization, arrangement, adjustment or composition of or in respect of the Company under the United States Federal or state bankruptcy or insolvency laws or (ii) the Company shall institute proceedings for the entry of an order for relief with respect to the Company under the United States Federal bankruptcy laws or for an adjudication of insolvency, shall consent to the institution of bankruptcy or insolvency proceedings against it, shall file a petition seeking or seek or consent to reorganization, arrangement, composition or similar relief under any applicable law, shall consent to the filing of such petition or to the appointment of a receiver, custodian, liquidator, assignee, trustee, sequestrator or similar official in respect of the Company or of substantially all of its property or shall make a general assignment for the benefit of creditors, then all Senior Indebtedness (including any interest thereon accruing after the commencement of any such proceedings) must first be paid in full before any payment or distribution, whether in cash, securities or other property, is made on account of the principal of, premium, if any, or interest, if any, on the Subordinated Debt Securities. In such event, any payment or distribution on account of the principal of, premium, if any, or interest, if any, on the Subordinated Debt Securities, whether in cash, securities or other property (other than securities of the Company or any other corporation provided for by a plan of reorganization or readjustment the payment of which is subordinate, at least to the extent provided in the subordination provisions with respect to the Subordinated Debt Securities, to the payment of all Senior Indebtedness then outstanding and to any securities issued in respect thereof under any such plan of reorganization or readjustment), that would otherwise (but for the subordination provisions) be payable or deliverable in respect of the Subordinated Debt Securities must be paid or delivered directly to the holders of Senior Indebtedness in accordance with the priorities then existing among such holders until all Senior Indebtedness (including any interest thereon accruing after the commencement of any such proceedings) has been paid in full. If any payment or distribution on account of the principal of, premium, if any, or interest, if any, on the Subordinated Debt Securities of any character, whether in cash, securities or other property (other than securities of the Company or any other corporation provided for by a plan of reorganization or readjustment the payment of which is subordinate, at least to the extent provided in the subordination provisions with respect to the Subordinated Debt Securities, to the payment of all Senior Indebtedness then outstanding and to any securities issued in respect thereof under any such plan of reorganization or readjustment), shall be received by any holder of any Subordinated Debt Securities in contravention of any of the terms of the Subordinated Debt Indenture and before all the Senior Indebtedness shall have been paid in full, such payment or distribution of securities will be received in trust for the benefit of, and must be paid over or delivered and transferred to, the holders of the Senior Indebtedness then outstanding in accordance with the priorities then existing among such holders for application to the payment of all Senior Indebtedness remaining unpaid to the extent necessary to pay all such Senior Indebtedness in full. In the event of any such proceeding, after payment in full of all sums owing with respect to Senior Indebtedness, the holders of Subordinated Debt Securities, together with the holders of any obligations of the Company ranking on a parity with the Subordinated Debt Securities, will be entitled to be repaid from the remaining assets of the Company the amounts at that time due and owing on account of unpaid principal of or any premium or any interest on the Subordinated Debt Securities and such other obligations before any payment or other distribution, whether in cash, property or otherwise, shall be made on account of any capital stock or obligations of the Company ranking junior to the Subordinated Debt Securities and such other obligations (Section 14.1 of the Subordinated Debt Indenture).

By reason of such subordination, in the event of the insolvency of the Company, holders of Senior Indebtedness may receive more, ratably, than holders of the Subordinated Debt Securities. Such subordination will not prevent the occurrence of an Event of Default or limit the right of acceleration in respect of the Subordinated Debt Securities.

Conversion. Offered Debt Securities that constitute Subordinated Debt Securities may provide for a right of conversion thereof into Common Stock (or cash in lieu thereof). The following provisions will apply to Debt Securities that are convertible Subordinated Debt Securities unless otherwise provided in the Prospectus Supplement for such Offered Debt Securities.

The holder of any convertible Subordinated Debt Securities will have the right exercisable at any time prior to maturity, unless such Subordinated Debt Securities have been previously redeemed or otherwise purchased by the Company, to convert such Subordinated Debt Securities into shares of Common Stock at the conversion price or conversion rate set forth in the Prospectus Supplement, subject to adjustment (Section 13.2 of the Subordinated Debt Indenture). The holder of convertible Subordinated Debt Securities may convert any portion thereof which is \$1,000 in principal amount or any integral multiple thereof (Section 13.2 of the Subordinated Debt Indenture).

In certain events, the conversion price or conversion rate will be subject to adjustment as set forth in the Subordinated Debt Indenture. Such events include the issuance of shares of Common Stock of the Company as a dividend or distribution on the Common Stock; subdivisions, combinations and reclassifications of the Common Stock; the issuance to all holders of Common Stock of rights or warrants entitling the holders thereof (for a period not exceeding 45 days) to subscribe for or purchase shares of Common Stock at a price per share less than the then current market price per share of Common Stock (as defined in the Subordinated Debt Indenture); and the distribution to all holders of Common Stock of evidences of indebtedness, equity securities (including equity interests in the Company's subsidiaries) other than Common Stock or other assets (excluding cash dividends paid from surplus) or subscription rights or warrants (other than those referred to above). No adjustment of the conversion price or conversion rate will be required unless an adjustment would require a cumulative increase or decrease of at least 1% in such price or rate (Section 13.4 of the Subordinated Debt Indenture). The Company has been advised by its counsel, Vinson & Elkins L.L.P., that certain adjustments in the conversion price or conversion rate in accordance with the foregoing provisions may result in constructive distributions to either holders of the Subordinated Debt Securities or holders of Common Stock that would be taxable pursuant to Treasury Regulations issued under Section 305 of the Code. The amount of any such taxable constructive distribution will be the fair market value of the Common Stock which is treated as having been constructively received, such value being determined as of the time the adjustment resulting in the constructive distribution is made.

Fractional shares of Common Stock will not be issued upon conversion, but, in lieu thereof, the Company will pay a cash adjustment based on the then current market price for the Common Stock (Section 13.3 of the Subordinated Debt Indenture). Upon conversion, no adjustments will be made for accrued interest or dividends and therefore convertible Subordinated Debt Securities surrendered for conversion between the record date for an interest payment and the interest payment date (except convertible Subordinated Debt Securities called for redemption on a redemption date during such period) must be accompanied by payment of an amount equal to the interest thereon which the registered holder is to receive (Sections 13.2 and 13.4 of the Subordinated Debt Indenture).

In the case of any consolidation or merger of the Company with or into any other person (with certain exceptions) or any sale or transfer of all or substantially all the assets of the Company, the holder of convertible Subordinated Debt Securities, after the consolidation, merger, sale or transfer, will have the right to convert such convertible Subordinated Debt Securities only into the kind and amount of securities, cash and other property which the holder would have been entitled to receive upon such consolidation, merger, sale or transfer, if the holder had held the Common Stock issuable upon conversion of such convertible Subordinated Debt Securities

immediately prior to such consolidation, merger, sale or transfer (Section 13.5 of the Subordinated Debt Indenture).

Consolidation, Merger, Sale or Conveyance. The Subordinated Debt Indenture permits the Company to consolidate with, or merge into, or transfer substantially all of its property to, another person provided certain specified conditions are met (Section 9.1 of the Subordinated Debt Indenture).

CONCERNING THE TRUSTEE

Pursuant to the Trust Indenture Act of 1939, as amended, should a default occur with respect to either the 8.75% Debentures Due February 15, 2021 outstanding under the First Senior Debt Indenture or any Senior Debt Securities issued under the Second Senior Debt Indenture, on one hand, or any Subordinated Debt Securities issued under the Subordinated Debt Indenture, on the other, Texas Commerce Bank National Association would be required to resign as trustee under either the First and Second Senior Debt Indentures or the Subordinated Debt Indenture within 90 days of such default unless such default were cured, duly waived or otherwise eliminated.

Texas Commerce Bank National Association, the Trustee under the Indentures, is a depository for funds of, makes loans to and performs other services for the Company in the normal course of business.

DESCRIPTION OF CAPITAL STOCK

GENERAL

The following descriptions of certain of the provisions of the Restated Certificate of Incorporation of the Company and of the Restated Rights Agreement (as defined below) are necessarily general and do not purport to be complete and are qualified in their entirety by reference to such documents, which are included or incorporated by reference as exhibits to the Registration Statement of which this Prospectus is a part. Information set forth herein has been adjusted to give effect to the Stock Split described under "The Company--Stock Split."

COMMON STOCK

The Company is authorized to issue 400,000,000 shares of Common Stock, par value \$2.50. As of July 22, 1997, there were 260,069,832 shares of Common Stock issued and outstanding and approximately 14,500 holders of record of Common Stock. The holders of Common Stock are entitled to one vote for each share on all matters submitted to a vote of stockholders. The holders of Common Stock do not have cumulative voting rights in the election of directors. Subject to the rights of the holders of Preferred Stock (as defined below), the holders of Common Stock are entitled to receive ratably such dividends, if any, as may be declared by the Board of Directors of the Company out of legally available funds. In the event of liquidation, dissolution or winding up of the Company, the holders of Common Stock are entitled to share ratably in all assets of the Company remaining after the full amounts, if any, to which the holders of outstanding Preferred Stock are entitled. The holders of Common Stock have no preemptive, subscription, redemptive or conversion rights. The outstanding shares are fully paid and nonassessable.

PREFERRED STOCK

General. The Company is authorized to issue 5,000,000 shares of Preferred Stock, without par value (the "Preferred Stock"). No shares of Preferred Stock are outstanding. The Board of Directors of the Company has authority, without stockholder approval (subject to a limited exception), to issue shares of Preferred Stock in one or more series and to determine the number of shares, designations, dividend rights, conversion rights, voting power, redemption rights, liquidation preferences and other terms of such series. The issuance of Preferred Stock, while providing desired flexibility in connection with possible acquisitions and other corporate purposes, could adversely affect the voting power of holders of Common Stock and the likelihood that such holders will receive dividend payments and payments upon liquidation and could have the effect of delaying, deferring or preventing a change in control of the Company. The Company has no present plans to issue any Preferred Stock.

Series A Preferred Stock. The Board of Directors of the Company has, in conjunction with its adoption of the Rights Agreement described below, designated 2,000,000 shares of Preferred Stock as the Series A Junior Participating Preferred Stock (the "Series A Preferred Stock"). The terms of the Series A Preferred Stock are designed so that the value of each two-hundredth of a share purchasable upon exercise of a Right will approximate the value of one share of Common Stock. The Series A Preferred Stock is nonredeemable and will rank junior to all other series of Preferred Stock. Each whole share of Series A Preferred Stock is entitled to receive a cumulative quarterly preferential dividend in an amount per share equal to the greater of (i) \$1.00 in cash or (ii), in the aggregate, 200 times the dividend declared on the Common Stock. In the event of liquidation, the holders of the Series A Preferred Stock are entitled to receive a preferential liquidation payment equal to the greater of (i) \$100.00 per share or (ii), in the aggregate, 200 times the payment made on the Common Stock, plus, in either case, the accrued and unpaid dividends and distributions thereon. In the event of any merger, consolidation or other transaction in which the Common Stock is exchanged for or changed into other stock or securities, cash or property, each whole share of Series A Preferred Stock is entitled to receive 200 times the amount received per share of Common Stock. Each whole share of Series A Preferred Stock is entitled to 200 votes on all matters submitted to a vote of the stockholders of the Company, and holders of Series A Preferred Stock will generally vote together as one class with the holders of Common Stock and any other capital stock on all matters submitted to a vote of stockholders of the Company.

RIGHTS TO PURCHASE PREFERRED STOCK

General. Effective as of December 11, 1996, the Board of Directors of the Company paid a dividend of one preferred share purchase right (a "Right") for each outstanding share of Common Stock held of record on that date and approved the further issuance of Rights with respect to all shares of Common Stock that are subsequently issued, including without limitation the shares of Common Stock that were issued pursuant to the Reorganization and pursuant to the Stock Split. The Rights were issued subject to a Rights Agreement dated as of December 1, 1996 between the Company and ChaseMellon Shareholder Services, L.L.C., as Rights Agent (which Rights Agreement has been restated without amendment to reflect the change of the corporate name of the Company -- the "Restated Rights Agreement.") Each Right now entitles the registered holder to purchase from the Company one two-hundredth of a share of Series A Preferred Stock at a price of \$75.00 in cash (the "Purchase Price"), subject to adjustment. Until the occurrence of certain events described below, the Rights are not exercisable, will be evidenced by the certificates for Common Stock and will not be transferable apart from the Common Stock.

The rights and privileges, and the limitations and restrictions thereof, of Rights issued pursuant to the Restated Rights Agreement are substantively the same as those of the rights issued under the Second Amended and Restated Rights Agreement of the Predecessor that was terminated in connection with the Reorganization.

Detachment of Rights; Exercise. The Rights are currently attached to all certificates representing outstanding shares of Common Stock and no separate Right certificates have been distributed. The Rights will separate from the Common Stock and a distribution date ("Distribution Date") will occur upon the earlier of (i) ten business days following the public announcement that a person or group of affiliated or associated persons (an "Acquiring Person") has acquired beneficial ownership of 15% or more of the outstanding Voting Shares (as defined in the Restated Rights Agreement) of the Company or (ii) ten business days following the commencement or announcement of an intention to commence a tender offer or exchange offer, the consummation of which would result in the beneficial ownership by a person or group of 15% or more of such outstanding Voting Shares.

The Rights are not exercisable until the Distribution Date. As soon as practicable following the Distribution Date, separate certificates evidencing the Rights will be mailed to holders of record of Common Stock as of the close of business on the Distribution Date and such separate certificates alone will thereafter evidence the Rights.

If a person or group were to acquire 15% or more of the Voting Shares of the Company, each Right then outstanding (other than Rights beneficially owned by the Acquiring Person which would become null and void) would become a right to buy that number of shares of Common Stock (or, under certain circumstances, the equivalent number of two-hundredths of a share of Series A Preferred Stock) that at the time of such acquisition would have a market value of two times the Purchase Price of the Right.

If the Company were acquired in a merger or other business combination transaction or more than 50% of its consolidated assets or earning power were sold, proper provision would be made so that each holder of a Right would thereafter have the right to receive, upon the exercise thereof at the then current Purchase Price of the Right, that number of shares of common stock of the acquiring company which at the time of such transaction would have a market value of two times the Purchase Price of the Right.

Antidilution and Other Adjustments. The number of shares (or fractions thereof) of Series A Preferred Stock or other securities or property issuable upon exercise of the Rights, and the Purchase Price payable, are subject to customary adjustments from time to time to prevent dilution. The number of outstanding Rights and the number of shares (or fractions thereof) of Series A Preferred Stock issuable upon exercise of each Right are also subject to adjustment in the event of a stock split of the Common Stock or a stock dividend on the Common Stock payable in Common Stock or any subdivision, consolidation or combination of the Common Stock occurring, in any such case, prior to the Distribution Date.

Exchange Option. At any time after the acquisition by a person or group of affiliated or associated persons of beneficial ownership of 15% or more of the outstanding Voting Shares of the Company and before the acquisition by a person or group of 50% or more of the outstanding Voting Shares of the Company, the Board of Directors may, at its option, issue Common Stock in mandatory redemption of, and in exchange for, all or part of the then outstanding and exercisable Rights (other than Rights owned by such person or group which would become null and void) at an exchange ratio of one share of Common Stock (or one two-hundredth of a share of Series A Preferred Stock) for each two shares of Common Stock for which each Right is then exercisable, subject to adjustment.

Redemption of Rights. At any time prior to the first public announcement that a person or group has become the beneficial owner of 15% or more of the outstanding Voting Shares, the Board of Directors of the Company may redeem all but not less than all the then outstanding Rights at a price of \$.01 per Right (the "Redemption Price"). The redemption of the Rights may be made effective at such time, on such basis and with such conditions as the Board of Directors of the Company in its sole discretion may establish. Immediately upon the action of the Board of Directors of the Company ordering redemption of the Rights, the right to exercise the Rights will terminate and the only right of the holders of Rights will be to receive the Redemption Price.

Expiration; Amendment of Rights. The Rights will expire on December 15, 2005, unless earlier extended, redeemed or exchanged. The terms of the Rights may be amended by the Board of Directors of the Company without the consent of the holders of the Rights, including an amendment to extend the expiration date of the Rights, and, provided a Distribution Date has not occurred, to extend the period during which the Rights may be redeemed, except that, after the first public announcement that a person or group has become the beneficial owner of 15% or more of the outstanding Voting Shares, no such amendment may materially and adversely affect the interests of holders of the Rights.

The Rights have certain anti-takeover effects. The Rights will cause substantial dilution to a person or group that attempts to acquire the Company without the approval of the Board of Directors of the Company. The Rights should not, however, interfere with any merger or other business combination that is approved by the Board of Directors of the Company.

The foregoing description of the Rights does not purport to be complete and is qualified in its entirety by reference to the Restated Rights Agreement, a copy of which is incorporated by reference as an exhibit to the Registration Statement and is available free of charge from the Company.

DISTRIBUTION

The Company may sell Debt Securities to or through underwriters or dealers and also may sell Debt Securities directly to one or more other purchasers or through agents. The Prospectus Supplement sets forth the names of any underwriters or agents involved in the sale of the Offered Debt Securities and any applicable commissions or discounts.

Underwriters, dealers or agents may offer and sell the Debt Securities at a fixed price or prices, which may be changed, or from time to time at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. In connection with the sale of the Debt Securities, underwriters or agents may be deemed to have received compensation from the Company in the form of underwriting discounts or commissions and may also receive commissions from purchasers of the Debt Securities for whom they may act as agent. Underwriters or agents may sell the Debt Securities to or through dealers, and such dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters or commissions from the purchasers for whom they may act as agent.

The Debt Securities, when first issued, will have no established trading market. Any underwriters or agents to or through whom Debt Securities are sold by the Company for public offering and sale may make a market in such Debt Securities, but such underwriters or agents will not be obligated to do so and may discontinue any market making at any time without notice. No assurance can be given that a trading market will develop or be continued and no assurance can be given as to the liquidity of any such market.

Any underwriters, dealers or agents participating in the distribution of the Debt Securities may be deemed to be underwriters, and any discounts and commissions received by them and any profit realized by them on resale of the Debt Securities may be deemed to be underwriting discounts and commissions under the Securities Act. Underwriters, dealers or agents may be entitled, under agreements entered into with the Company, to indemnification against or contribution toward certain civil liabilities, including liabilities under the Securities Act.

LEGAL MATTERS

The legality of the Debt Securities, as well as certain tax matters in connection therewith, is being passed upon for the Company by Vinson & Elkins L.L.P., First City Tower, Houston, Texas 77002-6760. Certain legal matters in connection with the Debt Securities may be passed upon for any underwriters or dealers by Simpson Thacher & Bartlett (a partnership which includes professional corporations), 425 Lexington Avenue, New York, New York 10017-3909.

EXPERTS

The consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 1996 incorporated herein by reference have been audited by Arthur Andersen LLP, independent public accountants, as indicated in their report with respect thereto, and are included herein in reliance upon the authority of said firm as experts in accounting and auditing in giving said reports.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.*

The expenses in connection with the issuance and distribution of the Debt Securities being registered, other than underwriting discounts and commissions, are estimated as follows:

Securities and Exchange Commission registration fee.....	\$ 181,818
Rating agency fees.....	*
Blue sky fees and expenses.....	*
Legal fees and expenses.....	*
Accounting fees and expenses.....	*
Printing and engraving expenses.....	*
Miscellaneous expenses.....	*

- -----
* To be filed by amendment.

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Under Section 145 of the General Corporation Law of the State of Delaware (the "DGCL"), a Delaware corporation has the power, under specified circumstances, to indemnify its directors, officers, employees and agents in connection with threatened, pending or completed actions, suits or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in right of the corporation), brought against them by reason of the fact that they were or are such directors, officers, employees or agents, against expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred in any such action, suit or proceeding. Article X of the Registrant's Restated Certificate of Incorporation, together with Section 39 of its ByLaws, as amended, provide for indemnification of each person who is or was made a party to any actual or threatened civil, criminal, administrative or investigative action, suit or proceeding because such person is or was an officer or director of the Registrant or is a person who is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service relating to employee benefit plans, to the fullest extent permitted by the DGCL as it existed at the time the indemnification provisions of the Registrant's Restated Certificate of Incorporation and the By-Laws were adopted or as may be thereafter amended. Section 39 of the Registrant's By-Laws and Article X of its Restated Certificate of Incorporation expressly provide that they are not the exclusive methods of indemnification.

Section 39 of the By-Laws provides that the Registrant may maintain insurance, at its own expense, to protect itself and any director, officer, employee or agent of the Registrant or of another entity against any expense, liability or loss, regardless of whether the Registrant would have the power to indemnify such person against such expense, liability or loss under the DGCL.

Section 102(b)(7) of the DGCL provides that a certificate of incorporation may contain a provision eliminating or limiting the personal liability of a director of the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL (relating to liability for unauthorized acquisitions or redemptions of, or dividends on, capital stock) or (iv) for any transaction from which the director derived an improper personal benefit. Article XV of the Registrant's Restated Certificate of Incorporation contains such a provision.

The Registrant has entered into indemnification agreements with each of its directors which provide for indemnification as permitted by the DGCL and provide that the Registrant will pay certain expenses incurred by

a director in connection with any threatened, pending or completed action, suit or proceeding, whether criminal or civil, where the director's involvement is by reason of the fact that he or she is or was a director of the Registrant or is a person who is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service relating to employee benefit plans. Such amounts include attorney's fees and other expenses customarily incurred in connection with legal proceedings and, in the case of proceedings other than actions by or in the name of the Registrant, judgments, fines, penalties and amounts paid in settlement actually and reasonably incurred. A director will be entitled to indemnification under such agreements if he acted in good faith and in a manner which he or she reasonably believed was in, or not opposed to, the best interests of the Registrant, and with respect to any criminal proceeding, has no reason to believe his conduct was unlawful.

ITEM 16. EXHIBITS.

*1.1 --Underwriting Arrangements.

2.1 --Agreement and Plan of Reorganization dated as of December 11, 1996 among Halliburton Company, Halliburton Hold Co. and Halliburton Merge Co. (incorporated by reference to Exhibit 1.1 of the Company's Registration Statement on Form 8-B dated December 12, 1996, File No. 1-03492).

2.2 --Agreement and Plan of Merger dated June 9, 1997 among the Registrant, Halliburton M.S. Corp. and NUMAR Corporation (incorporated by reference to Exhibit 2(a) to the Current Report on Form 8-K of the Registrant filed with the Securities and Exchange Commission on June 13, 1997).

3.1 --Restated Certificate of Incorporation of the Registrant.

3.2 --By-Laws of the Registrant.

4.1 --Senior Indenture dated as of January 2, 1991 between the Predecessor and Texas Commerce Bank National Association, as Trustee (incorporated by reference to Exhibit 4(b) to the Predecessor's Registration Statement on Form S-3 (File No. 33-38394) originally filed with the Securities and Exchange Commission on December 21, 1990), as supplemented and amended by the First Supplemental Indenture dated as of December 12, 1996 among the Predecessor, the Registrant and the Trustee (incorporated by reference to Exhibit 4.1 of the Company's Registration Statement on Form 8-B dated December 12, 1996, File No. 1-03492).

4.2 --Second Senior Indenture dated as of December 1, 1996 between the Predecessor and Texas Commerce Bank National Association, as Trustee, as supplemented and amended by the First Supplemental Indenture dated as of December 5, 1996 between the Predecessor and the Trustee and the Second Supplemental Indenture dated as of December 12, 1996 among the Predecessor, the Registrant and the Trustee (incorporated by reference to Exhibit 4.2 of the Company's Registration Statement on Form 8-B dated December 12, 1996, File No. 1-03492).

*4.3 --Forms of Debt Securities.

4.4 --Subordinated Indenture dated as of January 2, 1991 between the Predecessor and Texas Commerce Bank National Association, as Trustee (incorporated by reference to Exhibit 4(c) to the Predecessor's Registration Statement on Form S-3 (File No. 33-38394) originally filed with the Securities and Exchange Commission on December 21, 1990), as supplemented and amended by the First Supplemental Indenture dated as of December 12, 1996 among the Predecessor, the Registrant and the Trustee (incorporated by reference to Exhibit 4.3 of the Company's Registration Statement on Form 8-B dated December 12, 1996, File No. 1-03492).

- 4.5 --Rights Agreement dated as of December 1, 1996 between the Registrant and ChaseMellon Shareholder Services, L.L.C. (incorporated by reference to Exhibit 4.4 of the Company's Registration Statement on Form 8-B dated December 12, 1996, File No. 1-03492).
- 4.8 --Form of Common Stock Certificate (incorporated by reference to Exhibit 4.8 to the Company's Registration Statement on Form S-3 (File No. 33-65772) originally filed with the Securities and Exchange Commission on July 9, 1993 and as post-effectively amended on December 5, 1996 and December 18, 1996).
- 5.1 --Opinion of Vinson & Elkins L.L.P. as to the legality of the securities being registered.
- *8.1 --Opinion of Vinson & Elkins L.L.P. as to certain tax matters.
- 12.1 --Computation of Ratio of Earnings to Fixed Charges.
- 23.1 --Consent of Vinson & Elkins L.L.P. (contained in Exhibit 5.1).
- 23.2 --Consent of Arthur Andersen LLP.
- 24.1 --Powers of Attorney.
- 25.1 --Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939 of Texas Commerce Bank National Association.

* The Company will file forms of, or final copies of, any underwriting, distribution or similar agreements, Debt Securities, supplemental indentures and any related legal opinions not previously so filed by amendment hereto or as exhibits to a Current Report on Form 8-K.

ITEM 17. UNDERTAKINGS.

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933.

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment hereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

Provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the certificate of incorporation or by-laws of the Registrant or agreements between the Registrant and its directors or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer of controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Dallas, State of Texas, on this the 1st day of August, 1997.

HALLIBURTON COMPANY

By /s/ Richard B. Cheney

Richard B. Cheney,
Chairman of the Board and
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on this the 1st day of August, 1997.

SIGNATURE

TITLE

/s/ Richard B. Cheney

Chairman of the Board and
Chief Executive Officer and
Director (Principal
Executive Officer)

Richard B. Cheney

/s/ Gary V. Morris

Executive Vice President and
Chief Financial Officer
(Principal Financial
Officer)

Gary V. Morris

/s/ R. Charles Muchmore, Jr.

Vice President and
Controller (Principal
Accounting Officer)

R. Charles Muchmore, Jr.

* Anne L. Armstrong

Director

Anne L. Armstrong

* Lord Clitheroe

Director

Lord Clitheroe

* Robert L. Crandall

Director

Robert L. Crandall

SIGNATURE

TITLE

* W. R. Howell

Director

W. R. Howell

* Dale P. Jones

Director

Dale P. Jones

* Delano E. Lewis

Director

Delano E. Lewis

* C. J. Silas

Director

C. J. Silas

* Roger T. Staubach

Director

Roger T. Staubach

* Richard J. Stegemeier

Director

Richard J. Stegemeier

/s/ Susan S. Keith

*By: _____
Susan S. Keith
Pursuant to
Powers of Attorney

EXHIBIT INDEX

EXHIBIT -----	SEQUENTIAL NUMBERING PAGE NO. -----
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* The Company will file forms of, or final copies of, any underwriting, distribution or similar agreements, Debt Securities, supplemental indentures and any related legal opinions not previously so filed by amendment hereto or as exhibits to a Current Report on Form 8-K.

RESTATED
CERTIFICATE OF INCORPORATION
OF
HALLIBURTON COMPANY

Halliburton Company (the "Corporation"), a corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

1. The name of the Corporation is HALLIBURTON COMPANY. HALLIBURTON COMPANY was originally incorporated under the name HALLIBURTON HOLD CO., and the original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on November 7, 1996.

2. Pursuant to Section 245 of the General Corporation Law of the State of Delaware, this Restated Certificate of Incorporation only restates and integrates and does not further amend the provisions of the Certificate of Incorporation as theretofore amended or supplemented of the Corporation and there is no discrepancy between those provisions and the provisions of the Restated Certificate of Incorporation.

3. The text of the Restated Certificate of Incorporation is as follows:

FIRST: The name of this Corporation is HALLIBURTON COMPANY.

SECOND: The location of its principal office in the State of Delaware is 1209 Orange Street in the City of Wilmington, County of New Castle. The name of the agent therein and in charge of thereof is THE CORPORATION TRUST COMPANY, 1209 Orange Street, Wilmington, Delaware.

THIRD: The nature of the business, or objects, or purposes to be transacted, promoted or carried on are:

(a) To acquire, own and hold United States and Foreign Letters patent; and Licenses thereunder, relating to the cementing and finishing of oil wells, gas wells and water wells, including processes and machines for mixing cement and other substances in an efficient manner and forcing same into such wells; and measuring devices used in the process of cementing wells; and under such patents and licenses and to conduct the business of cementing and finishing oil wells, gas and water wells, and to purchase, own and use all necessary and convenient tools, implements and

appliances, including trucks, for the conduct of such business; also such real and personal property as may be needful in its operations. To transact any of its business in any part of the world.

(b) To manufacture, sell, lease, use or service any and all kinds of supplies, tools, appliances, accessories, specialties, machinery and equipment relating to or useful in connection with the cementing, testing, drilling, completing, cleaning, repairing or operating oil wells, gas wells and water wells.

(c) To acquire, own and operate such machinery, apparatus, appliances and equipment as may be necessary, proper or incidental to the cementing, testing, completing, repairing, cleaning and operating of oil wells, gas wells and water wells, or for any of the purposes for which this Corporation is organized.

(d) To apply for, purchase or in any manner to acquire, hold, use, sell, assign, lease, grant licenses in respect of, mortgage, or otherwise dispose of letters patent of the United States or any foreign country, patent rights, licenses and privileges, inventions, improvements, and processes, copyrights, trademarks, and trade names relating to or useful in connection with any business of this Corporation, and to work, operate or develop the same, and to carry on any business, manufacturing or otherwise, which may directly or indirectly effectuate these objects or any of them.

(e) In general, upon approval of the Board of Directors of the Corporation, to carry on any other business, including selling, leasing, manufacturing and servicing, even though unrelated to the objects and purposes enumerated in paragraphs (a), (b), (c) and (d) hereof, and to have and exercise all the powers conferred by the laws of Delaware upon corporations, and to have one or more offices out of the State of Delaware, and to hold, purchase, mortgage and convey real and personal property out of the State of Delaware, and to do any or all of the things hereinbefore set forth to the same extent as natural persons might or could do.

(f) The objects and purposes specified in the foregoing clauses shall, except where otherwise expressed, be in no wise limited or restricted by reference to, or inference from, the terms of any other clause in this Certificate of Incorporation, but the objects and purposes specified in each of the foregoing clauses of this article shall be regarded as independent objects and purposes.

FOURTH: The aggregate number of shares which the Corporation shall have authority to issue shall be four hundred five million (405,000,000), consisting of four hundred million (400,000,000) shares of Common Stock of the par value of Two & 50/100 Dollars (\$2.50) per share and five million (5,000,000) shares of Preferred Stock without par value. The relative rights, preferences and limitations of the shares of each class are as follows:

(A) PREFERRED STOCK

(1) Shares of the Preferred Stock may be issued in one or more series at such time or times and for such consideration or considerations as the Board of Directors may determine and authority is vested in the Board of Directors, by resolution or resolutions from time to time to establish and designate series, to issue shares of any such series and to fix the relative, participating, optional, or other rights, powers, privileges, preferences, and the qualifications, limitations or restrictions thereof, including, but not limited to, the following:

(a) The distinctive designation and number of shares comprising any series, which number may (except where otherwise provided by the Board of Directors in creating such series) be increased or decreased (but not below the number of shares thereof then outstanding) from time to time by like action of the Board of Directors;

(b) The dividend rate or rates on the shares of any series and the preference or preferences, if any, over any other series (or of any other series over such series) with respect to dividends, the terms and conditions upon which such dividends shall be payable,

and whether and upon what conditions dividends on the shares of any series shall be cumulative, and on such shares of any series having cumulative dividend rights, the date or dates from which dividends on the shares of such series shall be cumulative;

(c) The terms, if any, upon which the shares of any series shall be convertible into, or exchangeable for, shares of a different series of Preferred Stock or for Common Stock including but not limited to the price or prices or rate of exchange, and conditions of any adjustments thereof, which price or rate may, but need not, vary according to the time or circumstances of the conversion or exchange;

(d) Whether or not the shares of any series shall be subject to purchase or redemption, the time or times when, and the price or prices at which such shares shall be redeemable as well as the manner for selecting shares to be redeemed, if less than all of a series is to be redeemed at any given time, and other terms and conditions of such purchase or redemption;

(e) The obligation, if any, of the Corporation to purchase or redeem shares of any series pursuant to a sinking or other fund and the price or prices which, the period or periods within which and the terms and conditions upon which the shares of the series shall be redeemed in whole or in part pursuant to such fund;

(f) The rights to which the holders of shares of any series shall be entitled upon liquidation, dissolution of, or winding up of the Corporation, whether the same be a voluntary or involuntary liquidation, dissolution or winding up of the Corporation.

(g) The voting powers, full or limited, if any, to which the shares of any series shall be entitled in addition to those required by law, including without limitation the vote

or votes per share and the transaction of any business or of any specified item of business in connection with which the shares of any series shall vote as a class;

(h) Any other preferences, privileges and powers and relative, participating, optional or other rights and qualifications, limitations or restrictions thereof, of any series not inconsistent herewith or with applicable law.

(2) The shares of each series of Preferred Stock shall entitle the holders thereof to receive, when, as and if declared by the Board of Directors out of funds legally available for dividends, cash dividends at the rate, under the conditions and for the periods fixed by resolution or resolutions of the Board of Directors pursuant to authority granted in this Article for each series, and no more, and so long as any Preferred Stock or any series thereof shall remain outstanding, no dividends shall be declared or paid upon any shares of the Common Stock, other than dividends payable in shares of any series or class subordinate to the Preferred Stock, unless dividends on all outstanding Preferred Stock of all series fixed by the Board of Directors in accordance with and pursuant to the authority granted in this Article for each series shall be paid or set apart for payment.

(3) In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of the Preferred Stock of each series then outstanding shall be entitled to receive payment out of the net assets of the Corporation whether from capital or surplus or both of the liquidation price fixed for such series by the Board of Directors by resolution, if any is so fixed, at the time and under the circumstances applicable before any payment shall be made to the holders of shares of any series of lesser rank to such series or to holders of shares of Common Stock of the Corporation. If the stated amounts payable in such event on the Preferred Stock of all series are not paid in full, the shares of all series of equal rank shall share ratably in any distribution of assets in accordance with the sums which would be payable on such distribution if all sums payable

were discharged in full. Neither the merger or the consolidation of the Corporation nor the voluntary sale or conveyance of the Corporation property as an entirety or any part thereof shall be deemed to be a liquidation, dissolution or winding up of the Corporation for the purposes of this paragraph.

(4) Except as is otherwise required by law or as otherwise provided in a resolution or resolutions by the Board of Directors in accordance with the provisions of this Article, the holders of any series of Preferred Stock shall not be entitled to vote at any meeting of the stockholders for the election of Directors or for any other purpose or otherwise to participate in any action taken by the Corporation or the stockholders thereof, or to receive notice of any meeting of stockholders. If the holders of any series of Preferred Stock should become entitled to vote at any meeting of the stockholders for the election of Directors, no such holder shall have the right of cumulative voting.

(5) Each share of a series of Preferred Stock shall be equal in every respect to every other share of the same series.

(6) Shares of Preferred Stock which have been purchased or redeemed, whether through the operation of a sinking fund or otherwise, or which, if convertible or exchangeable, have been converted into or exchanged for shares of stock of any other class or series shall have the status of authorized and unissued shares of Preferred Stock of the same series and may be reissued as a part of the series of which they were originally a part or may be reclassified and reissued as part of a new series of Preferred Stock to be created by resolution or resolutions of the Board of Directors or as part of any other series of Preferred Stock, unless otherwise provided with respect to any series in the resolution or resolutions adopted by the Board of Directors providing for the issuance of any series of Preferred Stock.

(The Designation, Rights and Preferences of Series A Junior Participating Preferred Stock, Without Par Value is set forth in Exhibit A hereto.)

(B) COMMON STOCK

(1) Subject to the rights of the outstanding Preferred Stock with respect to the payment of preferential dividends, if any, and after the Corporation shall have complied with the requirements, if any, with respect to setting aside sinking or analogous funds as to any series of Preferred Stock, holders of the Common Stock shall be entitled to receive such dividends as may be declared from time to time by the Board of Directors out of any funds of the Corporation legally available therefor.

(2) Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, and after the full amounts, if any, to which the holders of outstanding Preferred Stock of each series are respectively preferentially entitled have been distributed or set apart for distribution, all the remaining assets of the Corporation available for distribution shall be distributed pro rata to the holders of Common Stock.

(3) Except as may be otherwise required by law or provided by this Certificate of Incorporation, each holder of Common Stock shall have one vote in respect of each share of stock held by him on all matters voted upon by the stockholders.

FIFTH: The name and mailing address of the Incorporator are as follows:

NAME	MAILING ADDRESS
----	-----
Robert M. Kennedy	Halliburton Company 3600 Lincoln Plaza 500 North Akard Dallas, Texas 75201-3391

SIXTH: The Corporation is to have perpetual existence.

SEVENTH: The private property of the stockholders shall not be subject to the payment of corporate debts to any extent whatever.

EIGHTH: Cumulative voting shall not be allowed. Each Stockholder shall be entitled, at all elections of Directors of this Corporation, to as many votes as shall equal the number of shares of stock held and owned by him and entitled to vote at such meeting under this Certificate of Incorporation for as many Directors as there are to be elected, unless such right to vote in such manner is limited or denied by other provisions of this Certificate of Incorporation.

Vacancies caused by the death or resignation of any Director and newly created directorships resulting from any increase in the authorized number of Directors may be filled by a vote of at least a majority of the Directors then in office, though less than a quorum, and the Director so chosen shall hold office until the next annual meeting of the Stockholders.

NINTH: The By-laws may be altered or repealed at any regular meeting of the Stockholders, or at any special meeting of the Stockholders at which a quorum is present or represented, provided notice of the proposed alteration or repeal be contained in the notice of such special meeting, by the affirmative vote of the majority of the Stockholders entitled to vote at such meeting and present or represented thereat, or by the affirmative vote of the majority of the Board of Directors at any regular meeting of the Board, or at any special meeting of the Board, if notice of the proposed alteration or repeal be contained in the notice of such special meeting; provided, however, that no change of the time or place of the meeting for the election of Directors shall be made within sixty (60) days next before the day on which such meeting is to be held, and that in case of any change of time or place, notice thereof shall be given to each Stockholder in person or by letter mailed to his last known post office address at least twenty (20) days before the meeting is held.

Voting for Directors need not be by ballot except upon the demand, at or before the election, of the holders of ten percent (10%) or more of the shares in person or by proxy and entitled to vote at such election.

TENTH: The Corporation is hereby authorized to, and shall, indemnify directors, officers and employees of the Corporation and such other parties as are set forth below in accordance with the following provisions:

(a) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(b) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the

Corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

(c) To the extent that any such person referred to hereinabove has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections (a) and (b), or in the defense of any claim, issue or matter therein, he shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by him in connection therewith.

(d) Except in those instances where the provisions of subsection (c) of this Article are applicable, or unless ordered by a court, any indemnification under subsections (a) and (b) hereof shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of such person referred to hereinabove is proper in the circumstances because he has met the applicable standard of conduct set forth in subsections (a) and (b) of this Article. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum

consisting of directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (3) by the Stockholders.

(e) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in this Article.

(f) The indemnification provided by this Article shall not be deemed exclusive of any other rights to which any person referred to hereinabove may be entitled under any By-law, agreement, vote of the Stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to act in any capacity hereinabove named in this Article and shall inure to the benefit of the heirs, executors and administrators of such a person.

(g) The indemnification provided by this Article shall not be deemed exclusive of any other power to indemnify or right to indemnification which the Corporation or any person referred to hereinabove may have or acquire under the laws of the State of Delaware including without limitation the General Corporation Law of Delaware or any amendment thereto or substitute therefor.

(h) The provisions of this Article shall be applicable to claims, actions, suits or other proceedings referred to in subsections (a) and (b) of this Article made or commenced after the adoption hereof, whether arising from conduct or act or omission occurring before or after the adoption hereof.

ELEVENTH: Both Stockholders and Directors shall have power, if the By-laws so provide, to hold their meeting either within or without the State of Delaware and to keep the books of this Corporation (subject to the provisions of the Statutes) outside of the State of Delaware at such places as may be from time to time designated in the By-laws.

TWELFTH: In furtherance and not in limitation of the power conferred by statute, the Board of Directors of this Corporation are expressly authorized to fix the amount to be reserved as working capital, to authorize and cause to be executed mortgages and liens upon the real and personal property belonging to it.

THIRTEENTH: This Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by statute and all rights conferred on Stockholders herein are granted subject to this reservation.

FOURTEENTH: No holder of any class of stock of this Corporation shall have any preemptive or preferential right of subscription or purchase with reference to the issuance or sale of any class of stock of the Corporation whether now or hereafter authorized, or of any securities or obligations convertible into or carrying or evidencing any right to purchase any class of stock of the Corporation whether now or hereafter authorized.

FIFTEENTH: No director shall be personally liable to the Corporation or any stockholder for monetary damages for breach of fiduciary duty by such director as a director; except for any matter in respect of which such director shall be liable under Section 174 of the Delaware General Corporation Law or any amendment thereto or successor provision thereof or shall be liable by reason that, in addition to any and all other requirements for such liability, such director (i) shall have breached the duty of loyalty to the Corporation or its stockholders, (ii) in acting or failing to act, shall not have acted in good faith or shall have acted in a manner involving intentional

misconduct or a knowing violation of law or (iii) shall have derived an improper personal benefit. Neither the amendment nor repeal of this Article FIFTEENTH shall eliminate or reduce the effect of this Article FIFTEENTH in respect of any matter occurring, or any cause of action, suit or claim that, but for this Article FIFTEENTH, would accrue or arise, prior to such amendment or repeal. If the Delaware General Corporation Law is amended after approval by the stockholders of this Article FIFTEENTH to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended from time to time.

4. That this Restated Certificate of Incorporation shall be effective at 9:00 a.m. Eastern Standard Time on June 5, 1997.

IN WITNESS WHEREOF, this Restated Certificate of Incorporation has been executed on behalf of the Corporation by its Vice President and Secretary this 2nd day of June, 1997.

HALLIBURTON COMPANY

By: /s/ Susan S. Keith

Susan S. Keith
Vice President and Secretary

Exhibit A
to Restated Certificate of Incorporation

DESIGNATION,
RIGHTS AND PREFERENCES

OF

SERIES A JUNIOR PARTICIPATING PREFERRED
STOCK, WITHOUT PAR VALUE

of

HALLIBURTON COMPANY

At a meeting of the Board of Directors of Halliburton Company ("Hold Co.") the following resolution, creating a series of two (2) million shares of Preferred Stock, designated as Series A Junior Participating Preferred Stock was duly adopted pursuant to the authority granted to and vested in the Board of Directors of this corporation in accordance with the provisions of its Certificate of Incorporation:

RESOLVED, that, pursuant to the authority granted to and vested in the Board of Directors of Hold Co. in accordance with the provisions of the Certificate of Incorporation of Hold Co., a series of 2,000,000 shares of Series A Junior Participating Preferred Stock, without par value, of Hold Co. (the "Preferred Shares") be, and hereby is, created, and that the designation and amount thereof and the relative rights, preferences and limitations thereof (in addition to the provisions set forth in the Certificate of Incorporation of Hold Co. which are applicable to the Preferred Stock of all series) are as follows:

I. Designation and Amount. The shares of such series shall be designated

as the "Series A Junior Participating Preferred Stock" (the "Junior Preferred Stock") and the number of shares constituting such series shall be two (2) million. Such number of shares may be increased or decreased by resolution of the Board of Directors; provided, that no decrease shall reduce the number of

shares of Junior Preferred Stock to a number less than that of the shares then outstanding plus the number of shares issuable upon exercise of outstanding rights, options or warrants or upon conversion of outstanding securities issued by the corporation.

II. Dividends and Distributions.

(A) Subject to the prior and superior rights of the holders of any shares of any series of Preferred Stock ranking prior and superior to the shares of Junior Preferred Stock with respect to dividends, the holders of shares of Junior Preferred Stock, in preference to the holders of common stock, \$2.50 par value, of the

corporation (the "Common Stock") and of any other stock ranking junior (as to dividends) to Junior Preferred Stock, shall be entitled to receive, when, as and if declared by the Board of Directors out of funds legally available for the purpose, cumulative quarterly dividends payable in cash or in kind, as hereinafter provided, on the last day of March, June, September and December in each year (each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on the first Quarterly Dividend Payment Date after the first issuance of a share or fraction of a share of Junior Preferred Stock, in an amount per share (rounded to the nearest cent) equal to the greater of (a) \$1.00 (payable in cash) or (b) subject to the provision for adjustment hereinafter set forth, 100 times the aggregate per share amount (payable in cash) of all cash dividends, and 100 times the aggregate per share amount (payable in kind) of all non-cash dividends or other distributions, other than a dividend payable in shares of Common Stock (by reclassification or otherwise), declared on the Common Stock since the immediately preceding Quarterly Dividend Payment Date or, with respect to the first Quarterly Dividend Payment Date, since the first issuance of any share or fraction of a share of Junior Preferred Stock. If the corporation shall at any time declare or pay any dividend on Common Stock payable in shares of Common Stock or effect a subdivision or combination of the outstanding shares of Common Stock (by reclassification or otherwise), into a greater or lesser number of shares of Common Stock, then in each such case the amount to which holders of shares of Junior Preferred Stock were entitled immediately prior to such event under clause (b) of the preceding sentence shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that was outstanding immediately prior to such event.

(B) The corporation shall declare a dividend or distribution on the Junior Preferred Stock as provided in paragraph (A) of this Section immediately after it declares a dividend or distribution on the Common Stock (other than a dividend payable in shares of Common Stock); provided that, if no dividend or distribution shall have been declared on the Common Stock during the period between any Quarterly Dividend Payment Date and the next subsequent Quarterly Dividend Payment Date, a dividend of \$1.00 per share on the Junior Preferred Stock shall nevertheless accrue and be cumulative on the outstanding shares of Junior Preferred Stock as provided in paragraph (C) of this Section.

(C) Dividends shall begin to accrue and be cumulative on outstanding shares of Junior Preferred Stock from the Quarterly Dividend Payment Date next preceding the date of issue of such shares of Junior Preferred Stock, unless the date of issue of such shares is prior to the record date for the first Quarterly Dividend Payment Date, in which case dividends on such shares shall begin to accrue from the date of issue of such shares, or unless the date of issue is a Quarterly Dividend Payment Date or is a date after the record date for the determination of holders of shares of Junior Preferred Stock entitled to receive a quarterly dividend and before such Quarterly

Dividend Payment Date, in either of which events such dividends shall begin to accrue and be cumulative from such Quarterly Dividend Payment Date. Accrued but unpaid dividends shall not bear interest. Dividends paid on the shares of Junior Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share by share basis among all such shares at the time outstanding. The Board of Directors may fix a record date for the determination of holders of shares of Junior Preferred Stock entitled to receive payment of a dividend or distribution declared thereon, which record date shall be not more than 60 days prior to the date fixed for the payment thereof.

III. Voting Rights. The holders of shares of Junior Preferred Stock

shall have the following voting rights:

(A) Subject to the provision for adjustment hereinafter set forth, each share of Junior Preferred Stock shall entitle the holder thereof to 100 votes on all matters submitted to a vote of the shareholders of the corporation. If the corporation shall at any time declare or pay any dividend on Common Stock payable in shares of Common Stock, or effect a subdivision or combination of the outstanding shares of Common Stock (by reclassification or otherwise) into a greater or lesser number of shares of Common Stock, then in each such case the number of votes per share to which holders of shares of Junior Preferred Stock were entitled immediately prior to such event shall be adjusted by multiplying such number by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(B) Except as otherwise provided in the Certificate of Incorporation or by law, the holders of shares of Junior Preferred Stock and the holders of shares of Common Stock shall vote together as one class on all matters submitted to a vote of shareholders of the corporation.

IV. Certain Restrictions.

(A) Whenever quarterly dividends or other dividends or distributions payable on the Junior Preferred Stock as provided in Section II are in arrears, thereafter and until all accrued and unpaid dividends and distributions, whether or not declared, on shares of Junior Preferred Stock outstanding shall have been paid in full, the corporation shall not:

- (i) declare or pay dividends on, make any other distributions on, or redeem or purchase or otherwise acquire for consideration any shares of stock ranking junior (as to dividends) to the Junior Preferred Stock;

- (ii) declare or pay dividends on or make any other distributions on any shares of stock ranking on a parity (as to dividends) with the Junior Preferred Stock, except dividends paid ratably on the Junior Preferred Stock and all such parity stock on which dividends are payable or in arrears in proportion to the total amounts to which the holders of all such shares are then entitled; or
- (iii) purchase or otherwise acquire for consideration any shares of Junior Preferred Stock, or any shares of stock ranking on a parity (as to dividends) with the Junior Preferred Stock, except in accordance with a purchase offer made in writing or by publication (as determined by the Board of Directors) to all holders of such shares upon such terms as the Board of Directors, after consideration of the respective annual dividend rates and other relative rights and preferences of the respective series and classes, shall determine in good faith will result in fair and equitable treatment among the respective series or classes.

(B) The corporation shall not permit any subsidiary of the corporation to purchase or otherwise acquire for consideration any shares of stock of the corporation unless the corporation could, under paragraph (A) of this Section IV, purchase or otherwise acquire such shares at such time and in such manner.

V. Reacquired Shares. Any shares of Junior Preferred Stock purchased or

otherwise acquired by the corporation in any manner whatsoever shall be retired and cancelled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of Preferred Stock and may be reissued as part of a series of Preferred Stock to be created by resolution or resolutions of the Board of Directors, subject to the conditions and restrictions on issuance set forth herein.

VI. Liquidation, Dissolution or Winding Up. Upon any liquidation,

dissolution or winding up of the corporation, no distribution shall be made (1) to the holders of shares of stock ranking junior (as to amounts payable upon liquidation, dissolution or winding up) to the Junior Preferred Stock unless, prior thereto, the holders of Junior Preferred Stock shall have received an amount per share (rounded to the nearest cent) equal to the greater of (a) \$100.00 per share, or (b) an amount per share, subject to the provision for adjustment hereinafter set forth, equal to 100 times the aggregate amount to be distributed per share to holders of Common Stock, plus, in either case, an amount equal to accrued and unpaid dividends and distributions thereon, whether or not declared, to the date of such payment, or (2) to the holders of stock ranking on a parity (as to amounts payable or upon liquidation, dissolution or winding up) with the Junior Preferred Stock, except distributions made ratably on the Junior Preferred Stock and all other such parity stock in proportion to the total amounts to which the holders of all such shares are entitled upon such liquidation, dissolution or winding up. If the corporation shall at any time declare or pay any

dividend on Common Stock payable in shares of Common Stock, or effect a subdivision or combination of the outstanding shares of Common Stock (by reclassification or otherwise) into a greater or lesser number of shares of Common Stock, then in each such case the aggregate amount to which holders of shares of Junior Preferred Stock were entitled immediately prior to such event under the provision in clause (1) (b) of the preceding sentence shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

VII. Consolidation, Merger, etc. If the corporation shall enter

into any consolidation, merger, combination or other transaction in which the shares of Common Stock are exchanged for or changed into other stock or securities, cash or any other property, or any combination thereof, then in any such case the shares of Junior Preferred Stock shall at the same time be similarly exchanged or changed in an amount per share (subject to the provision for adjustment hereinafter set forth) equal to 100 times the aggregate amount of stock, securities, cash or any other property, or any combination thereof, into which or for which each share of Common Stock is changed or exchanged. If the corporation shall at any time declare or pay any dividend on Common Stock payable in shares of Common Stock, or effect a subdivision or combination of the outstanding shares of Common Stock (by reclassification or otherwise) into a greater or lesser number of shares of Common Stock, then in each such case the amount set forth in the preceding sentence with respect to the exchange or change of shares of Junior Preferred Stock shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

VIII. No Redemption. The shares of Junior Preferred Stock shall

not be redeemable. So long as any shares of Junior Preferred Stock remain outstanding, the corporation shall not purchase or otherwise acquire for consideration any shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Junior Preferred Stock unless the corporation shall substantially concurrently also purchase or acquire for consideration a proportionate number of shares of Junior Preferred Stock.

IX. Rank. Except as otherwise provided in its Certificate of

Incorporation, the corporation may authorize or create any series of Preferred Stock ranking prior to or on a parity with the Junior Preferred Stock as to dividends or as to distribution of assets upon liquidation, dissolution or winding up.

X. Amendment. The Certificate of Incorporation of the corporation

shall not be amended in any manner which would materially alter or change the powers, preferences or special rights of the Junior Preferred Stock so as to affect them adversely without the affirmative vote of the holders of a majority of the outstanding shares of Junior Preferred Stock, voting together as a single class.

The foregoing resolution was adopted by the Board of Directors of the corporation, pursuant to the authority vested in it by the Certificate of Incorporation of the corporation, at a meeting of the

Board of Directors duly held on the 5th day of December, 1996 and the Original Certificate of Designation, Rights and Preferences or Series A Junior Participating Preferred Stock, Without Par Value was filed with the Secretary of State of the State of Delaware on December 11, 1996.

A-6

HALLIBURTON COMPANY
BY-LAWS
AS AMENDED

Offices

1. The registered office of the Corporation required by the Delaware General Corporation Law to be maintained in the State of Delaware shall be in the City of Wilmington, County of New Castle, State of Delaware, or at such other office (which need not be a place of business or principal office of the Corporation) as may be designated from time to time by the Board of Directors in the manner provided by law, and the name of the agent in charge thereof shall be The Corporation Trust Company. The Corporation shall also have offices in the Cities of Dallas and Houston, State of Texas, in the City of Duncan, State of Oklahoma, and at such other places as the Board of Directors may, from time to time, appoint.

Seal

2. The corporate seal shall have inscribed thereon around the margin the words "Halliburton Company" and "Delaware" and across the center thereof the words "Corporate Seal".

Stockholders' Meetings

3. All meetings of the stockholders for the election of Directors shall be held in the City of Dallas, State of Texas, at such place as may be fixed from time to time by the Board of Directors or at such other place either within or without the State of Delaware as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting. Meetings of

stockholders for any other purpose may be held at such time and place within or without the State of Delaware, as shall be stated in the notice of the meeting.

4. Annual meetings of the stockholders shall be held on the third Tuesday in the month of May each year if not a legal holiday, and if a legal holiday, then on the next succeeding business day, at 9:00 a.m., or at such other date and time as shall be designated, from time to time, by the Board of Directors and stated in the notice of meeting, at which time they shall elect by a plurality vote a Board of Directors, in the manner provided for in the Certificate of Incorporation, and transact such other business as may be brought before the meeting.

5. At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board, (ii) otherwise properly brought before the meeting by or at the direction of the Board, or (iii) otherwise properly brought before the meeting by a stockholder. In addition to any other applicable requirements, for business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the Secretary. To be timely, a stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation, not less than ninety (90) days prior to the first anniversary date of the immediately preceding annual meeting of stockholders of the Corporation. A stockholder's notice to the Secretary shall set forth as to each matter the stockholder proposes to bring before the annual meeting, (a) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (b) the

name and address, as they appear on the Corporation's books, of the stockholder proposing such business, (c) the class and number of shares of the Corporation which are beneficially owned by the stockholder, (d) a representation that the stockholder or a qualified representative of the stockholder intends to appear in person at the meeting to bring the proposed business before the annual meeting, and (e) any material interest of the stockholder in such business.

Notwithstanding anything in the By-laws to the contrary, no business shall be conducted at the annual meeting except in accordance with the procedures set forth in this Section 5; provided, however, that nothing in this Section 5 shall be deemed to preclude discussion by any stockholder of any business properly brought before the annual meeting in accordance with said procedure.

The Chairman of an annual meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the provisions of this Section 5, and if he should so determine, he shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

Notwithstanding the foregoing provisions of this Section 5, a stockholder shall also comply with all applicable requirements of the Securities and Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder with respect to the matters set forth in this Section 5.

6. Only persons who are nominated in accordance with the following procedures shall be eligible for election as Directors. Nominations of persons for election to the Board of Directors of the Corporation may be made at a meeting of stockholders (i) by or at the direction of the Board

of Directors by any nominating committee or person appointed by the Board or (ii) by any stockholder of the Corporation entitled to vote for the election of Directors at the meeting and who complies with the notice procedures set forth in this Section 6. Such nominations, other than those made by or at the direction of the Board, shall be made pursuant to timely notice in writing to the Secretary. To be timely, a stockholder's notice shall be delivered to or mailed and received at the principal executive offices of the Corporation (a) with respect to an election to be held at the annual meeting of stockholders, not less than ninety (90) days prior to the first anniversary date of the immediately preceding annual meeting of stockholders of the Corporation and (b) with respect to an election to be held at a special meeting of stockholders, not later than the close of business on the tenth (10th) day following the day on which notice of the date of the special meeting was mailed to stockholders or public disclosure of the date of the special meeting was made, whichever first occurs. Such stockholder's notice to the Secretary shall set forth (x) as to each person whom the stockholder proposes to nominate for election or re-election as a Director, (i) the name, age, business address and residence address of the person, (ii) the principal occupation or employment of the person, (iii) the class and number of shares of capital stock of the Corporation which are beneficially owned by the person, and (iv) all other information relating to the person that is required to be disclosed in solicitations for proxies for election of Directors, or is otherwise required, pursuant to Regulation 14A under the Securities Exchange Act of 1934 as amended (including such person's written consent to being named in the proxy statement as a nominee and to serve as a Director, if elected; and (y) as to the stockholder giving the notice (i) the name and address, as they appear on the Corporation's books, of such stockholder and (ii) the class and

number of shares of capital stock of the Corporation which are beneficially owned by the stockholder. The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as Director of the Corporation. Other than Directors chosen pursuant to the provisions of Section 13, no person shall be eligible for election as a Director of the Corporation unless nominated in accordance with the procedures set forth herein.

The Chairman of the meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the foregoing procedure, and if he should so determine, he shall so declare to the meeting and the defective nomination shall be disregarded.

Notwithstanding the foregoing provisions of this Section 6, a stockholder shall also comply with all applicable requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the matters set forth in this Section 6.

7. The holders of a majority of the voting stock issued and outstanding, present in person, or represented by proxy shall constitute a quorum at all meetings of the stockholders for the transaction of business.

8. At each meeting, every stockholder shall be entitled to vote in person or by proxy and shall have one (1) vote for each share of voting stock registered in his name on the stock books except as provided in Section 13 hereof.

9. Written notices of the annual meeting shall be mailed not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting directed to his address as it appears on the records of the Corporation.

10. A complete list of the stockholders entitled to vote at each meeting of the stockholders, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder shall be prepared and shall be open to the examination of any stockholder, for any purpose germane to the meeting during ordinary business hours, for a period of at least ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

11. Special meetings of the stockholders may be called by the Chairman of the Board, by the President (if a Director), by the Board of Directors, or by stockholders owning a majority in the amount of the entire stock of the Corporation with voting privileges issued and outstanding.

12. Written notice of a special meeting of stockholders shall be mailed not less than ten (10) nor more than fifty (50) days before the date of the meeting to each stockholder entitled to vote at such meeting directed to his address as it appears on the records of the Corporation.

13. Cumulative voting shall not be allowed. Each stockholder shall be entitled, at all elections of Directors of the Corporation, to as many votes as shall equal the number of shares of stock held and owned by him and entitled to vote at such meeting under Article EIGHTH of the

Certificate of Incorporation, as amended, for as many Directors as there are to be elected, unless such right to vote in such manner is limited or denied by other provisions of the Certificate of Incorporation.

Vacancies caused by the death or resignation of any Director and newly created directorships resulting from any increase in the authorized number of Directors may be filled by a vote of at least a majority of the Directors then in office, though less than a quorum, and the Directors so chosen shall hold office until the next annual meeting of the stockholders.

Directors

14. The property and business of the Corporation shall be managed by its Board of Directors. The number of Directors which shall constitute the whole Board shall not be less than eight (8) nor more than twenty (20). Within the limits above specified, the number of Directors shall be determined by resolution of the Board of Directors or by the stockholders at the annual meeting. Each Director shall be elected to serve for the term of one (1) year and until his successor shall be elected and shall qualify.

15. The Directors shall hold their meetings in Dallas, Texas, and at such other places as they may designate, and may keep the books of the Corporation outside of Delaware, in the City of Dallas, Texas, or at such other places as they may, from time to time, determine.

16. In addition to the powers and authorities by these By-laws expressly conferred upon them, the Board may exercise all such powers of the Corporation and do all such lawful acts and

things as are permitted by the Certificate of Incorporation and not by statute required to be exercised or done by the stockholders.

17. Each member of the Board shall be paid such fee as the Board of Directors may, from time to time, by resolution determine.

Meetings of the Board

18. Immediately after each annual stockholders' meeting, the newly elected Board shall meet and for the ensuing year elect such officers with such titles and duties as may be necessary to enable the Corporation to sign instruments and stock certificates which comply with Sections 103(a)(2) and 158 of Chapter 1, General Corporation Laws of the State of Delaware, and may elect such other officers as may be specified in these By-laws or as may be determined by the Board and shall attend to such other business as may come before the Board.

19. Regular meetings of the Board may be held without notice at such time and place as shall be determined by the Board.

20. At all meetings of the Board, a majority of Directors shall be necessary to constitute a quorum.

21. Special meetings of the Board may be called by the Chairman of the Board or the President (if a Director) upon one (1) day's notice to each Director either personally or in the manner permitted by Section 34 hereof. Special meetings shall be called by the Chairman of the Board, the President or Secretary in like manner and on like notice on the written request of two (2) Directors.

Officers

22. The officers of the Corporation shall be a Chairman of the Board, a President, one or more Vice Presidents (any one or more of whom may be designated Executive Vice President or Senior Vice President), a Secretary, a Treasurer, a Controller, one or more Assistant Secretaries, and, if the Board of Directors so elects, one or more Vice Chairmen. Such officers shall be elected or appointed by the Board of Directors. All officers as between themselves and the Corporation, shall have such authority and perform such duties in the management of the Corporation as may be provided in these By-laws, or, to the extent not provided, as may be prescribed by the Board of Directors or by the Chairman of the Board acting under authority delegated to him by the Board.

23. The Chairman of the Board shall be a member of the Board. The other officers need not be members of the Board. Any two (2) or more offices may be held by the same person.

24. The Board may elect or appoint such other officers and agents as it may deem necessary, who shall have such authority and shall perform such duties as shall be prescribed by the Board.

25. The officers of the Corporation shall hold office for one (1) year from date of their election and until their successors are chosen and qualify. Any officer elected or appointed by the Board may be removed at any time by the affirmative vote of a majority of the whole Board.

Vacancies

26. If any office of the Corporation is vacant for any reason, the Board of Directors may choose a successor, who shall hold office for the unexpired term, or the powers or duties of any such office may be delegated as the Board may determine.

Duties of Officers May Be Delegated

27. In case of the absence, inability or refusal to act of any officer, the Board may delegate the powers or duties of such officer to any other officer, for the time being.

Certificate of Stock

28. The Board of Directors may make such rules and regulations as it may deem expedient for the issuance, transfer and registration of certificates for shares of stock of the Corporation, including the appointment of transfer agents and registrars.

Such certificates shall be numbered and entered on the books of the Corporation as they are issued, and shall set forth the holder's name and number of shares and shall be impressed with the corporate seal or bear a facsimile thereof, and shall be signed by the Chairman of the Board, the President or any Vice President and the Secretary or Assistant Secretary of the Corporation and countersigned by an independent transfer agent and registered by an independent registrar. Any or all of the signatures may be facsimiles unless the regulations of the New York Stock Exchange then in effect shall require to the contrary. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall cease to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue.

Transfer of Stock

29. Transfer of stock shall be made on the books of the Corporation only upon written order of the person named in the certificate or his attorney, lawfully constituted in writing and upon surrender of such certificate.

30. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board may fix, in advance, a record date, which shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting, nor more than sixty (60) days prior to any other action. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting.

31. All checks, unless otherwise directed by the Board, shall be signed by the Treasurer or Assistant Treasurer and countersigned by the Chairman of the Board, President, any Vice President or the Controller. The Treasurer or Assistant Treasurer, Chairman of the Board, President, any Vice President, the Controller, or any one of them, may appoint such officers or employees of the Corporation as the one or ones so making the appointment shall deem advisable to audit and approve Corporation vouchers and checks and to sign such checks with an approved mechanical check-signer. Any officer or employee so designated to audit, approve or sign checks

shall execute a bond to the Corporation in such amount as the Directors, from time to time, may designate, and with sureties satisfactory to the Directors. All notes, debentures and bonds, unless otherwise directed by the Board, or unless otherwise required by law, shall be signed by the Treasurer or Assistant Treasurer and countersigned by the Chairman of the Board, President or any Vice President.

Dividends

32. Dividends upon the capital stock, when earned, may be declared by the Board at any regular or special meeting.

33. Before payment of any dividend, there shall be set aside out of the surplus or net profits of the Corporation such sum or sums as the Directors, from time to time, think proper as a reserve fund to meet contingencies, or for such other purposes as the Directors shall think conducive to the interest of the Corporation.

34. Whenever, under the provisions of these By-laws, notice is required to be given it shall not be construed to mean personal notice, but such notice may be given in writing by mail, addressed to such stockholder, officer or Director, at such address as appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Notice may also be given by prepaid telegram, telex or facsimile transmission, which notice shall be deemed to have been given when sent or transmitted.

35. Any stockholder, Director or officer may waive any notice required to be given under these By-laws.

36. These By-laws may be altered or repealed at any regular meeting of the stockholders, or at any special meeting of the stockholders at which a quorum is present or represented, provided notice of the proposed alteration or repeal be contained in the notice of such special meeting, by the affirmative vote of the majority of the stockholders entitled to vote at such meeting and present or represented thereat, or by the affirmative vote of the majority of the Board of Directors at any regular meeting of the Board, or at any special meeting of the Board, if notice of the proposed alteration or repeal be contained in the notice of such special meeting; provided, however, that no change in these By-laws setting the time or place of the meeting for the election of Directors shall be made within sixty (60) days next before the day on which such meeting is to be held, and that in case of any change in such time or place, notice thereof shall be given to each stockholder in person or by letter mailed to his last known post office address at least twenty (20) days before the meeting is held.

Provisions for National Emergencies

37. During periods of emergency resulting from an attack on the United States or on a locality in which the Corporation conducts its business or customarily holds meetings of its Board of Directors or its stockholders, or during any nuclear or atomic disaster, or during the existence of any catastrophe, or other similar emergency condition, the following provisions shall apply notwithstanding any different provisions elsewhere contained in these By-laws:

(a) Whenever, during such emergency and as a result thereof, a quorum of the Board of Directors or a standing committee thereof cannot readily be convened for action, a meeting of such Board or committee thereof may be called by any officer or Director by a notice of

the time and place given only to such of the Directors as it may be feasible to reach at the time and by such means as may be feasible at the time, including publications or radio. The Director or Directors in attendance at the meeting shall constitute a quorum; provided, however, that the officers or other persons present who have been designated on a list approved by the Board before the emergency, all in such order of priority and subject to such conditions and for such period of time as may be provided in the resolution approving such list, or in the absence of such a resolution, the officers of the Corporation who are present, in order of rank, and within the same rank in order of seniority, shall to the extent required to provide a quorum be deemed Directors for such meeting.

(b) The Board, either before or during any such emergency, may provide, and from time to time modify, lines of succession in the event that during such emergency any or all officers or agents of the Corporation shall for any reason be rendered incapable of discharging their duties.

(c) The Board either before or during any such emergency, may, effective in the emergency, change the head office or designate several alternative head offices or regional offices, or authorize the officers so to do.

(d) No officer, Director or employee acting in accordance with this article shall be liable except for willful misconduct.

(e) To the extent not inconsistent with this article, all other articles of these By-laws shall remain in effect during any emergency described in this article and upon its termination the provisions of this article covering the duration of such emergency shall cease to be operative.

Divisions and Divisional Officers

Groups and Group Officers

38. (a) Divisions of the Corporation may be formed, and existing divisions dissolved, by resolution of the Board of Directors of the Corporation or through designation in writing by the Chairman of the Board.

The Chairman of the Board, or his delegate, shall supervise the management and operations of its divisions and shall have the authority to appoint the officers thereof and the power to remove them and to fill any vacancies.

To the extent not inconsistent with these By-laws or a resolution of the Board of Directors of the Corporation, the officers of each division shall perform such duties and have such authority with respect to the business and affairs of that division as may be granted, from time to time, by the Chairman of the Board, or his delegate. With respect to the affairs of such division and in the regular course of business of such division, officers of each division may sign contracts and other documents in the name of the division, where so authorized; provided, however, subject to the provisions of the next succeeding sentence of this Paragraph, that an officer of one division shall not have authority to bind any other division of the Corporation, nor to bind the Corporation, except as to the normal and usual business and affairs of the division of which he is an officer. Notwithstanding the provisions of the preceding sentence, if a division of the Corporation is formed to provide shared services for the Corporation and/or its operating units, officers, to the extent that and with respect to matters to which they have been delegated such authority in writing by the Chairman of the Board or his delegate, may execute contracts in the name of and bind the

Corporation or any of its divisions; provided, however, that no officer of a division formed to perform shared services shall contract in the name of or otherwise bind a subsidiary or other legal entity in which the Corporation owns an interest with respect to shared services matters unless such officer of such division taking such action (i) is an officer of such subsidiary or such other legal entity and is duly authorized to take such action in the name of and on behalf of such subsidiary or other legal entity or (ii) takes such action on behalf of such subsidiary or other legal entity pursuant to the grant of a duly authorized power of attorney. A divisional officer, unless specifically elected to one of the designated offices of the Corporation, shall not be construed as an officer of the Corporation.

(b) To facilitate the attainment of certain goals and objectives by various divisions and subsidiaries of the Corporation engaged in common pursuits or in activities within the same or similar areas of business activity, a group or groups of such subsidiaries and divisions may be formed by resolution of the Board of Directors of the Corporation or through designation in writing by the Chairman of the Board, or his delegate.

The activities of any such group shall be administered and coordinated by the officers of the group and, if desired by the Chairman of the Board, or his delegate, by an operating committee. In such event, the number of members of such operating committee shall be determined by the Chairman of the Board, or his delegate, who shall appoint the members thereof and have the power to remove them and substitute other members. The duties of any such operating committee shall be to aid in the administration and coordination of group activities and to consult with and advise the officers of the group in achieving goals and objectives of such group.

Officers of a group established pursuant to the provisions hereof may include a chairman, a president, one or more vice presidents, a treasurer, a secretary and such other officers as may facilitate operations of the group. The Chairman of the Board, or his delegate, shall have the authority to appoint the officers of a group and the power to remove them and to fill any vacancies. To the extent not inconsistent with these By-laws or a resolution of the Board of Directors of the Corporation, the officers of each group shall have such duties and authority with respect to the activities and affairs of the group as may be granted, from time to time, by the Chairman of the Board, or his delegate.

Contracts may not be entered into in the name of any group, but any officer of the group, where so authorized, may execute contracts and other documents in the name of the Corporation on behalf of the members of the group or any division of the Corporation that is a member of the group; provided, however, that in no case shall an officer of the group have authority to bind the Corporation except as to the normal and usual business and affairs of the group of which he or she is an officer; and provided further that a group officer may not execute contracts for any subsidiary who is a member of the group unless (i) he or she executes the same under a duly authorized power of attorney or (ii) he or she is also an officer of such subsidiary and executes the contract in such capacity.

Indemnification

39. (a) Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she is or was or has

agreed to become a director or officer of the Corporation or is or was serving or has agreed to serve at the request of the Corporation as a director or officer of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director or officer or in any other capacity while serving or having agreed to serve as a director or officer shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended, (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment) against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to serve in the capacity which initially entitled such person to indemnity hereunder and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that the

Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation. The right to indemnification conferred in this Section 39 shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the Delaware General Corporation Law

requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or

officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Section or otherwise.

(b) If a claim under Paragraph (a) of this Section 39 is not paid in full by the Corporation within ninety days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the Delaware General Corporation Law for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) that

the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(c) The right to indemnification and the advancement and payment of expenses conferred in this Section 39 shall not be exclusive of any other right which any person may have or hereafter acquire under any law (common or statutory), provision of the Certificate of Incorporation of the Corporation, By-law, agreement, vote of stockholders or disinterested directors or otherwise.

(d) The Corporation may maintain insurance, at its expense, to protect itself and any person who is or was serving as a director or officer of the Corporation or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

(e) If this Section 39 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify and hold harmless each director or officer of the Corporation as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative to the full extent permitted by any applicable portion of this Section 39 that shall not have been invalidated and to the full extent permitted by applicable law.

REVISED JULY 17, 1997

August 1, 1997

EXHIBIT 5.1

Halliburton Company
3600 Lincoln Plaza
500 North Akard Street
Dallas, Texas 75201-3391

Re: Halliburton Company; Debt Securities

Ladies and Gentlemen:

We are acting as counsel to Halliburton Company, a Delaware corporation (the "Company"), in connection with the offering, sale and delivery by it from time to time, in one or more series, of its debt securities (the "Debt Securities") with an aggregate initial offering price not to exceed \$600,000,000 on terms to be determined at the time of offering. The offering, sale and delivery of the Debt Securities are being registered pursuant to the registration provisions of the Securities Act of 1933, as amended, by virtue of the Company's Registration Statement on Form S-3 to which this opinion is an exhibit. The Debt Securities are to be issued pursuant to the Second Senior Indenture dated as of December 1, 1996 between the Company and Texas Commerce Bank National Association, as trustee, as amended, supplemented and modified by the First and Second Supplemental Indentures dated as of December 5, 1996 and December 12, 1996, respectively (the "Second Senior Indenture"), or the Subordinated Indenture dated as of January 2, 1991 between the predecessor of the Company and Texas Commerce Bank National Association, as trustee, as amended, supplemented and modified by the First Supplemental Indenture dated as of December 12, 1996 among the Company, the Company's predecessor and the trustee (the "Subordinated Indenture"). The Second Senior Indenture and the Subordinated Indenture are herein referred to as the "Indentures". Capitalized terms used but not defined herein are defined in the Indentures and are used herein with the same meanings as ascribed to them therein.

In our capacity as counsel to the Company, we examined the Registration Statement, the Prospectus and the Indentures. We also examined the certificate of incorporation and by-laws of the Company and the minutes of all meetings and all unanimous consents of the board of directors of the Company and any committees thereof relating to the authorization, issuance and sale of the Debt Securities. In addition, we examined and relied upon certificates and telegrams of public officials and certificates of officers of the Company and we made such other investigations and examined such other documents as we deemed necessary as a basis for the opinions hereinafter expressed. In the

course of the foregoing investigations and examinations, we assumed the genuineness of all signatures on, and the authenticity of, all documents and instruments submitted to us as originals, the conformity to original documents of all documents submitted to us as copies and the due authorization, execution and delivery by the parties thereto of all documents and instruments examined by us.

Based on the foregoing and subject to the qualifications set forth below, we are of the opinion that:

(i) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware.

(ii) The Indentures have been duly authorized, executed and delivered by the Company and (assuming each Indenture has been duly authorized, executed and delivered by the Trustee) constitute legal, valid and binding agreements of the Company, enforceable in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting enforcement of creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(iii) The Debt Securities, upon determination of the terms and provisions thereof pursuant to a Terms Certificate issued by the Company to the Trustee, will be duly authorized for issuance, and, when issued, authenticated and delivered pursuant to the provisions of the Indentures against payment of the consideration therefor, will constitute valid and legally binding obligations of the Company, enforceable in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting enforcement of creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

The opinions herein expressed are limited to the federal laws of the United States, the laws of the States of Texas and New York and the General Corporation Law of the State of Delaware, all as in effect on the date hereof.

We hereby consent to the reference to our Firm under the caption "Legal Opinions" in the Prospectus constituting a part of the Registration Statement.

Very truly yours,

Vinson & Elkins L.L.P.

HALLIBURTON COMPANY

COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES

EXHIBIT 12.1

	YEARS ENDED DECEMBER 31					
	SIX MONTHS ENDED JUNE 30, 1997 UNAUDITED	1996	1995	1994	1993	1992
	(MILLIONS OF DOLLARS, EXCEPT RATIOS)					
Earnings:						
Income (loss) from continuing operations before provision for income taxes, minority interest, and cumulative effect of changes in accounting methods...	\$312.5	\$ 404.2	\$387.8	\$297.8	\$(132.4)	\$(145.3)
Add (deduct):						
Interest expense.....	15.7	24.0	46.5	47.4	49.9	53.4
Amortization of debt discount and issue costs.....	0.1	0.1	0.6	0.7	0.8	0.6
One-third of long-term rent.....	15.4	30.7	30.5	46.6	58.3	66.3
Equity in income of joint venture operations.....	(60.6)	(105.5)	(88.4)	(93.0)	(76.3)	(40.5)
Dividends received from joint venture operations.....	1.5	7.2	7.3	12.0	9.3	26.9
Total earnings.....	\$284.6	\$ 360.7	\$384.3	\$311.5	\$ (90.4)	\$ (38.6)
Fixed charges:						
Interest expense.....	\$ 15.7	\$ 24.0	\$ 46.5	\$ 47.4	\$ 49.9	\$ 53.4
Amortization of debt discount and issue costs.....	0.1	0.1	0.6	0.7	0.8	0.6
One-third of long-term fixed rent.....	15.4	30.7	30.5	46.6	58.3	66.3
Total fixed charges.	\$ 31.2	\$ 54.8	\$ 77.6	\$ 94.7	\$ 109.0	\$ 120.3
Ratio of earnings to fixed charges.....	9.1	6.6	5.0	3.3	(a)	(a)

(a) Earnings were inadequate to cover fixed charges in 1993 and 1992 by \$199.4 million and \$158.9 million, respectively.

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement on Form S-3 of our report, dated January 22, 1997 included in Halliburton Company's Form 10-K for the year ended December 31, 1996 and to all references to our firm included in this registration statement.

/s/ Arthur Andersen LLP
ARTHUR ANDERSEN LLP

August 1, 1997
Dallas, Texas

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, the undersigned, a Director of Halliburton Company ("Company"), does hereby constitute and appoint Richard B. Cheney, Dale P. Jones, David J. Lesar, Lester L. Coleman, Gary V. Morris and Susan S. Keith, or any of them acting alone, his true and lawful attorneys and attorney, with full power of substitution or resubstitution, to do any and all acts and things and execute any and all instruments which said attorneys or attorney may deem necessary or advisable to enable the Company to comply with the Securities Act of 1933, as amended, the Trust Indenture Act of 1939, as amended, and other federal or state securities laws, and any rules, regulations and requirements of the Securities and Exchange Commission or state regulatory authorities in respect thereof, in connection with the registration for offering under said Securities Act of 1933, as amended, of a principal amount not to exceed \$600,000,000 of debentures or other evidences of indebtedness or such amount of debentures or other evidences of indebtedness where the principal amount thereof at maturity discounted to the date of issuance and sale will result in the Company receiving net proceeds of \$600,000,000 ("Debentures"), whether such Debentures by their terms when issued contain provisions for convertibility into the Company's Common Stock, subordination to existing or future indebtedness, redemption or establishment of a sinking fund for retirement of the indebtedness created thereby, or all, some or none of such provisions or features, of the Company, or such lesser amount of Debentures, all upon such terms and in such amounts as may be deemed appropriate by proper officers of the Company, and subsequent offering for sale and sale thereof, including specifically, but without limitation thereof, power and authority to sign my name as a Director of the Company to a Registration Statement on the appropriate Form and on any other applications and statements to be filed with the Securities and Exchange Commission with respect to the offering or sale of Debentures or the Common Stock of the Company into which such Debentures may be converted, if such filing should be deemed appropriate by the proper officers of the Company, and all amendments thereto, including without limitation post effective amendments thereto, and to any instruments or documents filed as part of or in connection therewith.

IN TESTIMONY HEREOF, witness my hand this the 22nd day of July, 1997.

/s/ Anne L. Armstrong

 Anne L. Armstrong

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, the undersigned, a Director of Halliburton Company ("Company"), does hereby constitute and appoint Dale P. Jones, David J. Lesar, Lester L. Coleman, Gary V. Morris and Susan S. Keith, or any of them acting alone, his true and lawful attorneys and attorney, with full power of substitution or resubstitution, to do any and all acts and things and execute any and all instruments which said attorneys or attorney may deem necessary or advisable to enable the Company to comply with the Securities Act of 1933, as amended, the Trust Indenture Act of 1939, as amended, and other federal or state securities laws, and any rules, regulations and requirements of the Securities and Exchange Commission or state regulatory authorities in respect thereof, in connection with the registration for offering under said Securities Act of 1933, as amended, of a principal amount not to exceed \$600,000,000 of debentures or other evidences of indebtedness or such amount of debentures or other evidences of indebtedness where the principal amount thereof at maturity discounted to the date of issuance and sale will result in the Company receiving net proceeds of \$600,000,000 ("Debentures"), whether such Debentures by their terms when issued contain provisions for convertibility into the Company's Common Stock, subordination to existing or future indebtedness, redemption or establishment of a sinking fund for retirement of the indebtedness created thereby, or all, some or none of such provisions or features, of the Company, or such lesser amount of Debentures, all upon such terms and in such amounts as may be deemed appropriate by proper officers of the Company, and subsequent offering for sale and sale thereof, including specifically, but without limitation thereof, power and authority to sign my name as a Director of the Company to a Registration Statement on the appropriate Form and on any other applications and statements to be filed with the Securities and Exchange Commission with respect to the offering or sale of Debentures or the Common Stock of the Company into which such Debentures may be converted, if such filing should be deemed appropriate by the proper officers of the Company, and all amendments thereto, including without limitation post effective amendments thereto, and to any instruments or documents filed as part of or in connection therewith.

IN TESTIMONY HEREOF, witness my hand this the 22nd day of July, 1997.

/s/ Richard B. Cheney

Richard B. Cheney

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, the undersigned, a Director of Halliburton Company ("Company"), does hereby constitute and appoint Richard B. Cheney, Dale P. Jones, David J. Lesar, Lester L. Coleman, Gary V. Morris and Susan S. Keith, or any of them acting alone, his true and lawful attorneys and attorney, with full power of substitution or resubstitution, to do any and all acts and things and execute any and all instruments which said attorneys or attorney may deem necessary or advisable to enable the Company to comply with the Securities Act of 1933, as amended, the Trust Indenture Act of 1939, as amended, and other federal or state securities laws, and any rules, regulations and requirements of the Securities and Exchange Commission or state regulatory authorities in respect thereof, in connection with the registration for offering under said Securities Act of 1933, as amended, of a principal amount not to exceed \$600,000,000 of debentures or other evidences of indebtedness or such amount of debentures or other evidences of indebtedness where the principal amount thereof at maturity discounted to the date of issuance and sale will result in the Company receiving net proceeds of \$600,000,000 ("Debentures"), whether such Debentures by their terms when issued contain provisions for convertibility into the Company's Common Stock, subordination to existing or future indebtedness, redemption or establishment of a sinking fund for retirement of the indebtedness created thereby, or all, some or none of such provisions or features, of the Company, or such lesser amount of Debentures, all upon such terms and in such amounts as may be deemed appropriate by proper officers of the Company, and subsequent offering for sale and sale thereof, including specifically, but without limitation thereof, power and authority to sign my name as a Director of the Company to a Registration Statement on the appropriate Form and on any other applications and statements to be filed with the Securities and Exchange Commission with respect to the offering or sale of Debentures or the Common Stock of the Company into which such Debentures may be converted, if such filing should be deemed appropriate by the proper officers of the Company, and all amendments thereto, including without limitation post effective amendments thereto, and to any instruments or documents filed as part of or in connection therewith.

IN TESTIMONY HEREOF, witness my hand this the 21st day of July, 1997.

/s/ Clitheroe

Lord Clitheroe

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, the undersigned, a Director of Halliburton Company ("Company"), does hereby constitute and appoint Richard B. Cheney, Dale P. Jones, David J. Lesar, Lester L. Coleman, Gary V. Morris and Susan S. Keith, or any of them acting alone, his true and lawful attorneys and attorney, with full power of substitution or resubstitution, to do any and all acts and things and execute any and all instruments which said attorneys or attorney may deem necessary or advisable to enable the Company to comply with the Securities Act of 1933, as amended, the Trust Indenture Act of 1939, as amended, and other federal or state securities laws, and any rules, regulations and requirements of the Securities and Exchange Commission or state regulatory authorities in respect thereof, in connection with the registration for offering under said Securities Act of 1933, as amended, of a principal amount not to exceed \$600,000,000 of debentures or other evidences of indebtedness or such amount of debentures or other evidences of indebtedness where the principal amount thereof at maturity discounted to the date of issuance and sale will result in the Company receiving net proceeds of \$600,000,000 ("Debentures"), whether such Debentures by their terms when issued contain provisions for convertibility into the Company's Common Stock, subordination to existing or future indebtedness, redemption or establishment of a sinking fund for retirement of the indebtedness created thereby, or all, some or none of such provisions or features, of the Company, or such lesser amount of Debentures, all upon such terms and in such amounts as may be deemed appropriate by proper officers of the Company, and subsequent offering for sale and sale thereof, including specifically, but without limitation thereof, power and authority to sign my name as a Director of the Company to a Registration Statement on the appropriate Form and on any other applications and statements to be filed with the Securities and Exchange Commission with respect to the offering or sale of Debentures or the Common Stock of the Company into which such Debentures may be converted, if such filing should be deemed appropriate by the proper officers of the Company, and all amendments thereto, including without limitation post effective amendments thereto, and to any instruments or documents filed as part of or in connection therewith.

IN TESTIMONY HEREOF, witness my hand this the 23rd day of July, 1997.

/s/ Robert L. Crandall

Robert L. Crandall

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, the undersigned, a Director of Halliburton Company ("Company"), does hereby constitute and appoint Richard B. Cheney, David J. Lesar, Lester L. Coleman, Gary V. Morris and Susan S. Keith, or any of them acting alone, his true and lawful attorneys and attorney, with full power of substitution or resubstitution, to do any and all acts and things and execute any and all instruments which said attorneys or attorney may deem necessary or advisable to enable the Company to comply with the Securities Act of 1933, as amended, the Trust Indenture Act of 1939, as amended, and other federal or state securities laws, and any rules, regulations and requirements of the Securities and Exchange Commission or state regulatory authorities in respect thereof, in connection with the registration for offering under said Securities Act of 1933, as amended, of a principal amount not to exceed \$600,000,000 of debentures or other evidences of indebtedness or such amount of debentures or other evidences of indebtedness where the principal amount thereof at maturity discounted to the date of issuance and sale will result in the Company receiving net proceeds of \$600,000,000 ("Debentures"), whether such Debentures by their terms when issued contain provisions for convertibility into the Company's Common Stock, subordination to existing or future indebtedness, redemption or establishment of a sinking fund for retirement of the indebtedness created thereby, or all, some or none of such provisions or features, of the Company, or such lesser amount of Debentures, all upon such terms and in such amounts as may be deemed appropriate by proper officers of the Company, and subsequent offering for sale and sale thereof, including specifically, but without limitation thereof, power and authority to sign my name as a Director of the Company to a Registration Statement on the appropriate Form and on any other applications and statements to be filed with the Securities and Exchange Commission with respect to the offering or sale of Debentures or the Common Stock of the Company into which such Debentures may be converted, if such filing should be deemed appropriate by the proper officers of the Company, and all amendments thereto, including without limitation post effective amendments thereto, and to any instruments or documents filed as part of or in connection therewith.

IN TESTIMONY HEREOF, witness my hand this the 22nd day of July, 1997.

/s/ Dale P. Jones

Dale P. Jones

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, the undersigned, a Director of Halliburton Company ("Company"), does hereby constitute and appoint Richard B. Cheney, Dale P. Jones, David J. Lesar, Lester L. Coleman, Gary V. Morris and Susan S. Keith, or any of them acting alone, his true and lawful attorneys and attorney, with full power of substitution or resubstitution, to do any and all acts and things and execute any and all instruments which said attorneys or attorney may deem necessary or advisable to enable the Company to comply with the Securities Act of 1933, as amended, the Trust Indenture Act of 1939, as amended, and other federal or state securities laws, and any rules, regulations and requirements of the Securities and Exchange Commission or state regulatory authorities in respect thereof, in connection with the registration for offering under said Securities Act of 1933, as amended, of a principal amount not to exceed \$600,000,000 of debentures or other evidences of indebtedness or such amount of debentures or other evidences of indebtedness where the principal amount thereof at maturity discounted to the date of issuance and sale will result in the Company receiving net proceeds of \$600,000,000 ("Debentures"), whether such Debentures by their terms when issued contain provisions for convertibility into the Company's Common Stock, subordination to existing or future indebtedness, redemption or establishment of a sinking fund for retirement of the indebtedness created thereby, or all, some or none of such provisions or features, of the Company, or such lesser amount of Debentures, all upon such terms and in such amounts as may be deemed appropriate by proper officers of the Company, and subsequent offering for sale and sale thereof, including specifically, but without limitation thereof, power and authority to sign my name as a Director of the Company to a Registration Statement on the appropriate Form and on any other applications and statements to be filed with the Securities and Exchange Commission with respect to the offering or sale of Debentures or the Common Stock of the Company into which such Debentures may be converted, if such filing should be deemed appropriate by the proper officers of the Company, and all amendments thereto, including without limitation post effective amendments thereto, and to any instruments or documents filed as part of or in connection therewith.

IN TESTIMONY HEREOF, witness my hand this the 23rd day of July, 1997.

/s/ W. R. Howell

W. R. Howell

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, the undersigned, a Director of Halliburton Company ("Company"), does hereby constitute and appoint Richard B. Cheney, Dale P. Jones, David J. Lesar, Lester L. Coleman, Gary V. Morris and Susan S. Keith, or any of them acting alone, his true and lawful attorneys and attorney, with full power of substitution or resubstitution, to do any and all acts and things and execute any and all instruments which said attorneys or attorney may deem necessary or advisable to enable the Company to comply with the Securities Act of 1933, as amended, the Trust Indenture Act of 1939, as amended, and other federal or state securities laws, and any rules, regulations and requirements of the Securities and Exchange Commission or state regulatory authorities in respect thereof, in connection with the registration for offering under said Securities Act of 1933, as amended, of a principal amount not to exceed \$600,000,000 of debentures or other evidences of indebtedness or such amount of debentures or other evidences of indebtedness where the principal amount thereof at maturity discounted to the date of issuance and sale will result in the Company receiving net proceeds of \$600,000,000 ("Debentures"), whether such Debentures by their terms when issued contain provisions for convertibility into the Company's Common Stock, subordination to existing or future indebtedness, redemption or establishment of a sinking fund for retirement of the indebtedness created thereby, or all, some or none of such provisions or features, of the Company, or such lesser amount of Debentures, all upon such terms and in such amounts as may be deemed appropriate by proper officers of the Company, and subsequent offering for sale and sale thereof, including specifically, but without limitation thereof, power and authority to sign my name as a Director of the Company to a Registration Statement on the appropriate Form and on any other applications and statements to be filed with the Securities and Exchange Commission with respect to the offering or sale of Debentures or the Common Stock of the Company into which such Debentures may be converted, if such filing should be deemed appropriate by the proper officers of the Company, and all amendments thereto, including without limitation post effective amendments thereto, and to any instruments or documents filed as part of or in connection therewith.

IN TESTIMONY HEREOF, witness my hand this the 22nd day of July, 1997.

/s/ Delano E. Lewis

Delano E. Lewis

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, the undersigned, a Director of Halliburton Company ("Company"), does hereby constitute and appoint Richard B. Cheney, Dale P. Jones, David J. Lesar, Lester L. Coleman, Gary V. Morris and Susan S. Keith, or any of them acting alone, his true and lawful attorneys and attorney, with full power of substitution or resubstitution, to do any and all acts and things and execute any and all instruments which said attorneys or attorney may deem necessary or advisable to enable the Company to comply with the Securities Act of 1933, as amended, the Trust Indenture Act of 1939, as amended, and other federal or state securities laws, and any rules, regulations and requirements of the Securities and Exchange Commission or state regulatory authorities in respect thereof, in connection with the registration for offering under said Securities Act of 1933, as amended, of a principal amount not to exceed \$600,000,000 of debentures or other evidences of indebtedness or such amount of debentures or other evidences of indebtedness where the principal amount thereof at maturity discounted to the date of issuance and sale will result in the Company receiving net proceeds of \$600,000,000 ("Debentures"), whether such Debentures by their terms when issued contain provisions for convertibility into the Company's Common Stock, subordination to existing or future indebtedness, redemption or establishment of a sinking fund for retirement of the indebtedness created thereby, or all, some or none of such provisions or features, of the Company, or such lesser amount of Debentures, all upon such terms and in such amounts as may be deemed appropriate by proper officers of the Company, and subsequent offering for sale and sale thereof, including specifically, but without limitation thereof, power and authority to sign my name as a Director of the Company to a Registration Statement on the appropriate Form and on any other applications and statements to be filed with the Securities and Exchange Commission with respect to the offering or sale of Debentures or the Common Stock of the Company into which such Debentures may be converted, if such filing should be deemed appropriate by the proper officers of the Company, and all amendments thereto, including without limitation post effective amendments thereto, and to any instruments or documents filed as part of or in connection therewith.

IN TESTIMONY HEREOF, witness my hand this the 23rd day of July, 1997.

/s/ C. J. Silas

C. J. Silas

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, the undersigned, a Director of Halliburton Company ("Company"), does hereby constitute and appoint Richard B. Cheney, Dale P. Jones, David J. Lesar, Lester L. Coleman, Gary V. Morris and Susan S. Keith, or any of them acting alone, his true and lawful attorneys and attorney, with full power of substitution or resubstitution, to do any and all acts and things and execute any and all instruments which said attorneys or attorney may deem necessary or advisable to enable the Company to comply with the Securities Act of 1933, as amended, the Trust Indenture Act of 1939, as amended, and other federal or state securities laws, and any rules, regulations and requirements of the Securities and Exchange Commission or state regulatory authorities in respect thereof, in connection with the registration for offering under said Securities Act of 1933, as amended, of a principal amount not to exceed \$600,000,000 of debentures or other evidences of indebtedness or such amount of debentures or other evidences of indebtedness where the principal amount thereof at maturity discounted to the date of issuance and sale will result in the Company receiving net proceeds of \$600,000,000 ("Debentures"), whether such Debentures by their terms when issued contain provisions for convertibility into the Company's Common Stock, subordination to existing or future indebtedness, redemption or establishment of a sinking fund for retirement of the indebtedness created thereby, or all, some or none of such provisions or features, of the Company, or such lesser amount of Debentures, all upon such terms and in such amounts as may be deemed appropriate by proper officers of the Company, and subsequent offering for sale and sale thereof, including specifically, but without limitation thereof, power and authority to sign my name as a Director of the Company to a Registration Statement on the appropriate Form and on any other applications and statements to be filed with the Securities and Exchange Commission with respect to the offering or sale of Debentures or the Common Stock of the Company into which such Debentures may be converted, if such filing should be deemed appropriate by the proper officers of the Company, and all amendments thereto, including without limitation post effective amendments thereto, and to any instruments or documents filed as part of or in connection therewith.

IN TESTIMONY HEREOF, witness my hand this the 22nd day of July, 1997.

/s/ Roger T. Staubach

Roger T. Staubach

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, the undersigned, a Director of Halliburton Company ("Company"), does hereby constitute and appoint Richard B. Cheney, Dale P. Jones, David J. Lesar, Lester L. Coleman, Gary V. Morris and Susan S. Keith, or any of them acting alone, his true and lawful attorneys and attorney, with full power of substitution or resubstitution, to do any and all acts and things and execute any and all instruments which said attorneys or attorney may deem necessary or advisable to enable the Company to comply with the Securities Act of 1933, as amended, the Trust Indenture Act of 1939, as amended, and other federal or state securities laws, and any rules, regulations and requirements of the Securities and Exchange Commission or state regulatory authorities in respect thereof, in connection with the registration for offering under said Securities Act of 1933, as amended, of a principal amount not to exceed \$600,000,000 of debentures or other evidences of indebtedness or such amount of debentures or other evidences of indebtedness where the principal amount thereof at maturity discounted to the date of issuance and sale will result in the Company receiving net proceeds of \$600,000,000 ("Debentures"), whether such Debentures by their terms when issued contain provisions for convertibility into the Company's Common Stock, subordination to existing or future indebtedness, redemption or establishment of a sinking fund for retirement of the indebtedness created thereby, or all, some or none of such provisions or features, of the Company, or such lesser amount of Debentures, all upon such terms and in such amounts as may be deemed appropriate by proper officers of the Company, and subsequent offering for sale and sale thereof, including specifically, but without limitation thereof, power and authority to sign my name as a Director of the Company to a Registration Statement on the appropriate Form and on any other applications and statements to be filed with the Securities and Exchange Commission with respect to the offering or sale of Debentures or the Common Stock of the Company into which such Debentures may be converted, if such filing should be deemed appropriate by the proper officers of the Company, and all amendments thereto, including without limitation post effective amendments thereto, and to any instruments or documents filed as part of or in connection therewith.

IN TESTIMONY HEREOF, witness my hand this the 21st day of July, 1997.

/s/ R. J. Stegemeier

Richard J. Stegemeier

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY UNDER THE
TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY
OF A TRUSTEE PURSUANT TO SECTION 305(b)(2) _____

TEXAS COMMERCE BANK NATIONAL ASSOCIATION
(Exact name of trustee as specified in its charter)

74-0800980
(I.R.S. Employer
Identification No.)

712 Main Street
Houston, Texas

(Address of principal executive offices)

77002
(Zip Code)

LEE BOOCKER, 712 MAIN STREET, 26TH FLOOR
HOUSTON, TEXAS 77002 (713) 216-2448
(Name, address and telephone number of agent for service)

HALLIBURTON COMPANY
(Exact name of obligor as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

75-2677995
(I.R.S. Employer
Identification No.)

3600 Lincoln Plaza
500 N. Akard
Dallas, Texas

(Address of principal executive offices)

75201-3391
(Zip Code)

Debt Securities

(Title of the indenture securities)

=====

Item 1. General Information.

Furnish the following information as to the trustee:

- (a) Name and address of each examining or supervising authority to which it is subject.

Comptroller of the Currency, Washington, D.C.
Federal Deposit Insurance Corporation, Washington, D.C.
Board of Governors of The Federal Reserve System,
Washington, D.C.

- (b) Whether it is authorized to exercise corporate trust powers.

Yes.

Item 2. Affiliations with the obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

The obligor is not an affiliate of the trustee.

(See Note on Page 5.)

Item 3. Voting securities of the trustee.

Furnish the following information as to each class of voting securities of the trustee:

Col. A	Col. B
Title of Class	Amount outstanding
-----	-----

Not applicable by virtue of Form T-1 General Instruction B and response to Item 13.

Item 4. Trusteeships under other indentures.

If the trustee is a trustee under another indenture under which any other securities, or certificates of interest or participation in any other securities, of the obligor are outstanding, furnish the following information:

- (a) Title of the securities outstanding under each such other indenture.

Not applicable by virtue of Form T-1 General Instruction B and response to Item 13.

- (b) A brief statement of the facts relied upon as a basis for the claim that no conflicting interest within the meaning of Section 310(b)(1) of the Act arises as a result of the trusteeship under any such other indenture, including a statement as to how the indenture securities will rank as compared with the securities issued under such other indenture.

Not applicable by virtue of Form T-1 General Instruction B and response to Item 13.

Item 5. Interlocking directorates and similar relationships with the obligor or underwriters.

If the trustee or any of the directors or executive officers of the trustee is a director, officer, partner, employee, appointee or representative of the obligor or of any underwriter for the obligor, identify each such person having any such connection and state the nature of each such connection.

Not applicable by virtue of Form T-1 General Instruction B and response to Item 13.

Item 6. Voting securities of the trustee owned by the obligor or its officials.

Furnish the following information as to the voting securities of the trustee owned beneficially by the obligor and each director, partner and executive officer of the obligor.

Col. A	Col. B	Col. C	Col. D
Name of owner -----	Title of class -----	Amount owned beneficially -----	Percentage of voting securities represented by amount given in Col. C -----

Not applicable by virtue of Form T-1 General Instruction B and response to Item 13.

Item 7. Voting securities of the trustee owned by underwriters or their officials.

Furnish the following information as to the voting securities of the trustee owned beneficially by each underwriter for the obligor and each director, partner and executive officer of each such underwriter.

Col. A	Col. B	Col. C	Col. D
Name of owner -----	Title of class -----	Amount owned beneficially -----	Percentage of voting securities represented by amount given in Col. C -----

Not applicable by virtue of Form T-1 General Instruction B and response to Item 13.

Item 8. Securities of the obligor owned or held by the trustee.

Furnish the following information as to securities of the obligor owned beneficially or held as collateral security for obligations in default by the trustee.

Col. A	Col. B	Col. C	Col. D
Title of class -----	Whether the securities are voting or nonvoting securities -----	Amount owned beneficially or held as collateral security for obligations in default -----	Percent of class represented by amount given in Col. C -----

Not applicable by virtue of Form T-1 General Instruction B and response to Item 13.

Item 9. Securities of underwriters owned or held by the trustee.

If the trustee owns beneficially or holds as collateral security for obligations in default any securities of an underwriter for the obligor, furnish the following information as to each class of securities of such underwriter any of which are so owned or held by the trustee.

Col. A	Col. B	Col. C	Col. D
Name of issuer and title of class -----	Amount outstanding -----	Amount owned beneficially or held as collateral security for obligations in default by trustee -----	Percent of class represented by amount given in Col. C -----

Not applicable by virtue of Form T-1 General Instruction B and response to Item 13.

Item 10. Ownership or holdings by the trustee of voting securities of certain affiliates or security holders of the obligor.

If the trustee owns beneficially or holds as collateral security for obligations in default voting securities of a person who, to the knowledge of the trustee (1) owns 10 percent or more of the voting securities of the obligor or (2) is an affiliate, other than a subsidiary, of the obligor, furnish the following information as to the voting securities of such person:

Col. A	Col. B	Col. C	Col. D
Name of issuer and title of class -----	Amount outstanding -----	Amount owned beneficially or held as collateral security for obligations in default by trustee -----	Percent of class represented by amount given in Col. C -----

Not applicable by virtue of Form T-1 General Instruction B and response to Item 13.

Item 11. Ownership or holdings by the trustee of any securities of a person owning 50 percent or more of the voting securities of the obligor.

If the trustee owns beneficially or holds as collateral security for obligations in default any securities of a person who, to the knowledge of the trustee, owns 50 percent or more of the voting securities of the obligor, furnish the following information as to each class of securities of such person any of which are so owned or held by the trustee.

Col. A	Col. B	Col. C	Col. D
Name of issuer and title of class -----	Amount outstanding -----	Amount owned beneficially or held as collateral security for obligations in default by trustee -----	Percent of class represented by amount given in Col. C -----

Not applicable by virtue of Form T-1 General Instruction B and response to Item 13.

Item 12. Indebtedness of the obligor to the trustee.

Except as noted in the instructions, if the obligor is indebted to the trustee, furnish the following information:

Col. A	Col. B	Col. C
Nature of Indebtedness -----	Amount Outstanding -----	Date Due -----

Not applicable by virtue of Form T-1 General Instruction B and response to Item 13.

Item 13. Defaults by the obligor.

(a) State whether there is or has been a default with respect to the securities under this indenture. Explain the nature of any such default.

There is not, nor has there been, a default with respect to the securities under this indenture. (See Note on Page 5.)

(b) If the trustee is a trustee under another indenture under which any other securities, or certificates of interest or participation in any other securities, of the obligor are outstanding, or is trustee for more than one outstanding series of securities under the indenture, state whether there has been a default under any such indenture or series, identify the indenture or series affected, and explain the nature of any such default.

There has not been a default under any such indenture or series. (See Note on Page 5.)

Item 14. Affiliations with the underwriters.

If any underwriter is an affiliate of the trustee, describe each such affiliation.

Not applicable by virtue of Form T-1 General Instruction B and response to Item 13.

Item 15. Foreign trustee.

Identify the order or rule pursuant to which the foreign trustee is authorized to act as sole trustee under indentures qualified or to be qualified under the Act.

Not applicable.

Item 16. List of exhibits.

List below all exhibits filed as a part of this statement of eligibility.

- .1 -- A copy of the articles of association of the trustee as now in effect.
- #2 -- A copy of the certificate of authority of the trustee to commence business.
- *3 -- A copy of the authorization of the trustee to exercise corporate trust powers.
- []4 -- A copy of the existing by-laws of the trustee.
- 5 -- Not applicable.
- *6 -- The consent of the trustee required by Section 321(b) of the Act.
- o7 -- A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.
- 8 -- Not applicable.
- 9 -- Not applicable.

-
- . Incorporated by reference to exhibit bearing the same designation and previously filed with the Securities and Exchange Commission as an exhibit to the Form S-3 File No. 33-56195.
 - # Incorporated by reference to exhibit bearing the same designation and previously filed with the Securities and Exchange Commission as an exhibit to the Form S-3 File No. 33-42814.
 - * Incorporated by reference to exhibit bearing the same designation and previously filed with the Securities and Exchange Commission as exhibits to the Form S-11 File No. 33-25132.
 - [] Incorporated by reference to exhibit bearing the same designation and previously filed with the Securities and Exchange Commission as an exhibit to the Form S-3 File No. 33-65055.
 - o Incorporated by reference to exhibit bearing the same designation and previously filed with the Securities and Exchange Commission as an exhibit to the Form S-3 File No. 333-26519.

NOTE

Inasmuch as this Form T-1 is filed prior to the ascertainment by the trustee of all facts on which to base responsive answers to Items 2 and 13, the answers to said Items are based on incomplete information. Such Items may, however, be considered as correct unless amended by an amendment to this Form T-1.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939 the trustee, Texas Commerce Bank National Association, a national banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Houston and State of Texas, on the 1st day of August, 1997.

TEXAS COMMERCE BANK
NATIONAL ASSOCIATION

By: /s/ Terry Stewart

Terry Stewart
Vice President