

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (date of earliest event reported)

AUGUST 12, 1999

Halliburton Company
(Exact name of registrant as specified in its charter)

State or other
jurisdiction
of incorporation

Commission
File Number

IRS Employer
Identification
Number

Delaware

1-3492

No. 75-2677995

3600 Lincoln Plaza
500 North Akard Street
Dallas, Texas 75201-3391
(Address of principal executive offices)

Registrant's telephone number,
including area code - 214/978-2600

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INFORMATION TO BE INCLUDED IN REPORT

Item 5. Other Events

The registrant may, at its option, report under this item any events, which are not called for by this form, that the registrant deems to be important to security holders.

On August 12, 1999 registrant issued a press release entitled Halliburton Receives Offers From Ingersoll-Rand pertaining, among other things, to an announcement that registrant's subsidiary, Dresser Industries, Inc., has received offers from Ingersoll-Rand Company to sell interests in two joint ventures. The offers were made under the terms of the governing agreements of the Dresser-Rand joint venture and the Ingersoll-Dresser Pump joint venture. Dresser currently owns 51% of Dresser-Rand and 49% of Ingersoll-Dresser Pump. Ingersoll-Rand owns 49% of Dresser-Rand and 51% of Ingersoll-Dresser Pump. Under the agreements Dresser has two elections. Dresser must either purchase Ingersoll-Rand's interests in the joint ventures or sell Dresser's interests to Ingersoll-Rand. Registrant has not decided what action it will take in response to the two offers and has until October 5, 1999 to make elections. Any purchase or sale transaction will be completed within 90 days following an election.

Item 7. Financial Statements and Exhibits

List below the financial statements, pro forma financial information and exhibits, if any, filed as part of this report.

(c) Exhibits.

Exhibit 20 - Press release dated August 12, 1999.

SIGNATURES

As required by the Securities Exchange Act of 1934, the registrant has authorized this report to be signed on behalf of the registrant by the undersigned authorized individual.

HALLIBURTON COMPANY

Date: August 12, 1999

By: /s/ Susan S. Keith

Susan S. Keith
Vice President and Secretary

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EXHIBIT INDEX

Exhibit Number	Description	Sequentially Numbered Page
20	Press Release of August 12, 1999 Incorporated by Reference	5 of 6

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HALLIBURTON RECEIVES OFFERS FROM INGERSOLL-RAND

DALLAS, Texas -- Halliburton's (NYSE:HAL) subsidiary, Dresser Industries Inc., has received offers from Ingersoll-Rand Company (NYSE:IR) to sell its interests in two joint ventures to Dresser. The offers were made pursuant to the governing agreements of the Dresser-Rand joint venture (D-R) and the Ingersoll-Dresser Pump joint venture (IDP). Currently Dresser owns 51% of D-R and 49% of IDP. Ingersoll-Rand owns 49% of D-R and 51% of IDP.

Under the governing agreements Dresser has two elections. In the case of D-R, Dresser must purchase Ingersoll-Rand's interest in D-R or sell its D-R interest to Ingersoll-Rand. Similarly, in the case of IDP, Dresser must purchase Ingersoll-Rand's interest in IDP or sell its IDP interest to Ingersoll-Rand.

Halliburton is currently analyzing all relevant factors, but has not decided what action it will take in response to these two offers. It has until October 5, 1999 to make elections. Any purchase or sale transaction will be completed within 90 days following an election.

The sale prices for these joint venture interests will vary, depending upon whether a sale or purchase is made by Dresser or Ingersoll-Rand, given the difference in their ownership shares. After taking into account the repayment of amounts owed to the joint ventures by Dresser and Ingersoll-Rand at a closing,

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Halliburton Company

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the net cash sale price for D-R will be approximately \$535 million (for 49%) to \$555 million (for 51%). Similarly, for IDP the net cash sale price will be approximately \$370 million (for 49%) to \$385 million (for 51%).

D-R had revenues of \$1,249 million for the year ended December 31, 1998, and \$565 million for the six months ended June 30, 1999. IDP had revenues of \$907 million for the year ended December 31, 1998 and \$399 million for the six months ended June 30, 1999.

Halliburton Company, founded in 1919, is the world's largest provider of products and services to the petroleum and energy industries. The company serves its customers with a broad range of products and services through its Energy Services Group, Engineering and Construction Group and Dresser Equipment Group business segments. The company's World Wide Web site can be accessed at <http://www.halliburton.com>.

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