

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934
For the quarterly period ended June 30, 2018

OR

Transition Report Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
For the transition period from _____ to _____

Commission File Number 001-03492

HALLIBURTON COMPANY

(a Delaware corporation)
75-2677995

**3000 North Sam Houston Parkway East
Houston, Texas 77032
(Address of Principal Executive Offices)**

Telephone Number – Area Code (281) 871-2699

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Emerging growth company	<input type="checkbox"/>
Smaller reporting company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Yes No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

As of July 20, 2018, there were 879,895,611 shares of Halliburton Company common stock, \$2.50 par value per share, outstanding.

HALLIBURTON COMPANY

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PART I. FINANCIAL INFORMATION**Item 1. Financial Statements**

HALLIBURTON COMPANY
Condensed Consolidated Statements of Operations
(Unaudited)

<i>Millions of dollars and shares except per share data</i>	Three Months Ended June 30		Six Months Ended June 30	
	2018	2017	2018	2017
Revenue:				
Services	\$ 4,808	\$ 3,702	\$ 9,196	\$ 6,853
Product sales	1,339	1,255	2,691	2,383
Total revenue	6,147	4,957	11,887	9,236
Operating costs and expenses:				
Cost of services	4,221	3,453	8,228	6,556
Cost of sales	1,072	1,021	2,128	1,939
General and administrative	65	75	123	130
Impairments and other charges	—	262	265	262
Total operating costs and expenses	5,358	4,811	10,744	8,887
Operating income	789	146	1,143	349
Interest expense, net of interest income of \$13, \$28, \$23, and \$51	(137)	(121)	(277)	(363)
Other, net	(19)	(26)	(44)	(44)
Income (loss) from continuing operations before income taxes	633	(1)	822	(58)
Income tax (provision) benefit	(125)	29	(267)	54
Net income (loss)	\$ 508	\$ 28	\$ 555	\$ (4)
Net loss attributable to noncontrolling interest	3	—	2	—
Net income (loss) attributable to company	\$ 511	\$ 28	\$ 557	\$ (4)
Basic net income per share	\$ 0.58	\$ 0.03	\$ 0.64	\$ —
Diluted net income per share	\$ 0.58	\$ 0.03	\$ 0.63	\$ —
Basic weighted average common shares outstanding	877	869	876	868
Diluted weighted average common shares outstanding	880	871	879	868
Cash dividends per share	\$ 0.18	\$ 0.18	\$ 0.36	\$ 0.36

See notes to condensed consolidated financial statements.

HALLIBURTON COMPANY
Condensed Consolidated Statements of Comprehensive Income
(Unaudited)

<i>Millions of dollars</i>	Three Months Ended		Six Months Ended	
	June 30		June 30	
	2018	2017	2018	2017
Net income (loss)	\$ 508	\$ 28	\$ 555	\$ (4)
Other comprehensive income (loss), net of income taxes	1	2	(1)	4
Comprehensive income	\$ 509	\$ 30	\$ 554	\$ —
Comprehensive loss attributable to noncontrolling interest	3	—	2	—
Comprehensive income attributable to company shareholders	\$ 512	\$ 30	\$ 556	\$ —

See notes to condensed consolidated financial statements.

HALLIBURTON COMPANY
Condensed Consolidated Balance Sheets
(Unaudited)

<i>Millions of dollars and shares except per share data</i>	June 30, 2018	December 31, 2017
Assets		
Current assets:		
Cash and equivalents	\$ 2,058	\$ 2,337
Marketable securities	414	70
Receivables (net of allowances for bad debts of \$771 and \$725)	5,403	5,036
Inventories	2,637	2,396
Other current assets	924	938
Total current assets	11,436	10,777
Property, plant and equipment (net of accumulated depreciation of \$12,653 and \$12,249)	8,825	8,521
Goodwill	2,824	2,693
Deferred income taxes	1,117	1,230
Other assets	1,563	1,864
Total assets	\$ 25,765	\$ 25,085
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable	\$ 3,029	\$ 2,554
Accrued employee compensation and benefits	635	746
Short-term borrowings and current maturities of long-term debt	444	512
Other current liabilities	999	1,050
Total current liabilities	5,107	4,862
Long-term debt	10,427	10,430
Employee compensation and benefits	585	609
Other liabilities	803	835
Total liabilities	16,922	16,736
Shareholders' equity:		
Common shares, par value \$2.50 per share (authorized 2,000 shares, issued 1,069 and 1,069 shares)	2,672	2,673
Paid-in capital in excess of par value	125	207
Accumulated other comprehensive loss	(470)	(469)
Retained earnings	12,939	12,668
Treasury stock, at cost (190 and 196 shares)	(6,443)	(6,757)
Company shareholders' equity	8,823	8,322
Noncontrolling interest in consolidated subsidiaries	20	27
Total shareholders' equity	8,843	8,349
Total liabilities and shareholders' equity	\$ 25,765	\$ 25,085

See notes to condensed consolidated financial statements.

HALLIBURTON COMPANY
Condensed Consolidated Statements of Cash Flows
(Unaudited)

<i>Millions of dollars</i>	Six Months Ended June 30	
	2018	2017
Cash flows from operating activities:		
Net income (loss)	\$ 555	\$ (4)
Adjustments to reconcile net income (loss) to cash flows from operating activities:		
Depreciation, depletion and amortization	784	769
Impairments and other charges	312	262
Changes in assets and liabilities:		
Accounts payable	495	398
Receivables	(352)	(615)
Inventories	(306)	(5)
Other	40	(454)
Total cash flows provided by operating activities	1,528	351
Cash flows from investing activities:		
Capital expenditures	(1,066)	(592)
Purchases of investment securities	(421)	(54)
Payments to acquire businesses, net of cash acquired	(148)	—
Proceeds from sales of property, plant and equipment	121	76
Sales of investment securities	114	44
Other investing activities	(37)	(19)
Total cash flows used in investing activities	(1,437)	(545)
Cash flows from financing activities:		
Dividends to shareholders	(316)	(312)
Payments on long-term borrowings	(26)	(1,623)
Other financing activities	12	294
Total cash flows used in financing activities	(330)	(1,641)
Effect of exchange rate changes on cash	(40)	(35)
Decrease in cash and equivalents	(279)	(1,870)
Cash and equivalents at beginning of period	2,337	4,009
Cash and equivalents at end of period	\$ 2,058	\$ 2,139
Supplemental disclosure of cash flow information:		
Cash payments during the period for:		
Interest	\$ 286	\$ 318
Income taxes	\$ 135	\$ 176

See notes to condensed consolidated financial statements.

HALLIBURTON COMPANY
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Note 1. Basis of Presentation

The accompanying unaudited condensed consolidated financial statements were prepared using generally accepted accounting principles for interim financial information and the instructions to Form 10-Q and Regulation S-X. Accordingly, these financial statements do not include all information or notes required by generally accepted accounting principles for annual financial statements and should be read together with our 2017 Annual Report on Form 10-K.

Our accounting policies are in accordance with United States generally accepted accounting principles. The preparation of financial statements in conformity with these accounting principles requires us to make estimates and assumptions that affect:

- the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements; and
- the reported amounts of revenue and expenses during the reporting period.

Ultimate results could differ from our estimates.

In our opinion, the condensed consolidated financial statements included herein contain all adjustments necessary to present fairly our financial position as of June 30, 2018, the results of our operations for the three and six months ended June 30, 2018 and 2017, and our cash flows for the six months ended June 30, 2018 and 2017. Such adjustments are of a normal recurring nature. In addition, certain reclassifications of prior period balances have been made to conform to the current period presentation. The results of our operations for the three and six months ended June 30, 2018 may not be indicative of results for the full year.

Note 2. Business Segment and Geographic Information

We operate under two divisions, which form the basis for the two operating segments we report: the Completion and Production segment and the Drilling and Evaluation segment. Intersegment revenue was immaterial. Our equity in earnings and losses of unconsolidated affiliates that are accounted for using the equity method of accounting are included within cost of services on our statements of operations, which is part of operating income of the applicable segment.

The following table presents information on our business segments.

<i>Millions of dollars</i>	Three Months Ended June 30		Six Months Ended June 30	
	2018	2017	2018	2017
Revenue:				
Completion and Production	\$ 4,164	\$ 3,132	\$ 7,971	\$ 5,736
Drilling and Evaluation	1,983	1,825	3,916	3,500
Total revenue	\$ 6,147	\$ 4,957	\$ 11,887	\$ 9,236
Operating income:				
Completion and Production	\$ 669	\$ 397	\$ 1,169	\$ 544
Drilling and Evaluation	191	125	379	247
Total operations	860	522	1,548	791
Corporate and other (a)	(71)	(114)	(140)	(180)
Impairments and other charges (b)	—	(262)	(265)	(262)
Total operating income	\$ 789	\$ 146	\$ 1,143	\$ 349
Interest expense, net of interest income (c)	(137)	(121)	(277)	(363)
Other, net	(19)	(26)	(44)	(44)
Income (loss) from continuing operations before income taxes	\$ 633	\$ (1)	\$ 822	\$ (58)

(a) Corporate and other includes certain expenses not attributable to a particular business segment such as costs related to support functions and corporate executives.

(b) Represents a pre-tax charge of \$265 million related to a write-down of all of our remaining investment in Venezuela, consisting of receivables, fixed assets, inventory and other assets and liabilities during the six months ended June 30, 2018 and \$262 million for a fair market value adjustment related to Venezuela during the three and six months ended June 30, 2017. There were no such charges for the three months ended June 30, 2018.

(c) Includes \$104 million of costs related to the early extinguishment of \$1.4 billion of senior notes in the six months ended June 30, 2017.

Receivables

As of June 30, 2018, 47% of our net trade receivables were from customers in the United States. As of December 31, 2017, 42% of our net trade receivables were from customers in the United States. Other than the United States, no other country or single customer accounted for more than 10% of our trade receivables at these dates.

We routinely monitor the financial stability of our customers and employ an extensive process to evaluate the collectability of outstanding receivables. This process, which involves a high degree of judgment utilizing significant assumptions, includes analysis of our customers' historical time to pay, financial condition and various financial metrics, debt structure, credit agency ratings, and production profile, as well as political and economic factors in countries of operations and other customer-specific factors.

Venezuela

During the first quarter of 2018, the Venezuelan government announced that it changed the existing dual-rate foreign currency exchange system by eliminating the DIPRO foreign exchange rate, which was 10 Bolívares per United States dollar, and that all future currency transactions would be carried out at the DICOM floating rate, which was approximately 50,000 Bolívares per United States dollar at March 31, 2018. Additionally, the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury issued guidance during the first quarter of 2018 which purports to prohibit the acceptance of payments on receivables issued on or after August 25, 2017 and outstanding longer than 90 days from customers subject to U.S. sanctions related to Venezuela in the absence of an OFAC license. These events, combined with continued deteriorating political and economic conditions in Venezuela and ongoing delayed payments on existing accounts receivable with customers in the country, created significant uncertainties regarding the recoverability of our investment. As such, we determined it was appropriate to write down all of our remaining investment in Venezuela during the first quarter of 2018, which resulted in a \$312 million charge, net of tax. This consisted of \$119 million of allowance for doubtful accounts related to remaining accounts receivable, a \$32 million write-off of our promissory note from our primary customer in Venezuela, and write-offs of \$48 million of inventory, \$53 million of fixed assets and \$13 million of other assets and liabilities, all of which were included within "Impairments and other charges" in our condensed consolidated statements of operations, in addition to \$47 million of accrued taxes recognized in our tax provision.

We are maintaining our presence in Venezuela and have changed our accounting for revenue with all customers in the country to a cash basis, effective April 1, 2018, while carefully managing our exposure. The DICOM floating rate further devalued in the second quarter of 2018, and was approximately 115,000 Bolívares per United States dollar at June 30, 2018.

See "Management's Discussion and Analysis of Financial Condition and Results of Operations - Business Environment and Results of Operations" for additional information about the foreign currency exchange system in Venezuela and Part II, Item 1(a), "Risk Factors" for additional information on risks associated with our operations in Venezuela.

Note 3. Revenue

Changes in accounting policies

Effective January 1, 2018, we adopted a comprehensive new revenue recognition standard. The details of the significant changes to our accounting policies resulting from the adoption of the new standard are set out below. We adopted the standard using a modified retrospective method; accordingly, the comparative information for the three and six months ended June 30, 2017 has not been adjusted and continues to be reported under the previous revenue standard. The adoption of this standard did not have a material impact to our condensed consolidated financial position, reported revenue, results of operations or cash flows as of and for the three and six months ended June 30, 2018. See Note 9 for additional information about the new accounting standard.

Under the new standard, revenue recognition is based on the transfer of control, or our customer's ability to benefit from our services and products in an amount that reflects the consideration we expect to receive in exchange for those services and products. The vast majority of our service and product contracts are short-term in nature. In recognizing revenue for our services and products, we determine the transaction price of purchase orders or contracts with our customers, which may consist of fixed and variable consideration. Determining the transaction price may require significant judgment, which includes identifying performance obligations in the contract, determining whether promised services can be distinguished in the context of the contract, and estimating the amount of variable consideration to include in the transaction price. Variable consideration

typically relates to bonuses, discounts, price concessions, refunds, penalties, job disputes, credits and incentives. We estimate variable consideration based on the amount of consideration we expect to receive. We record revenue accruals on an ongoing basis to reflect updated information for variable consideration as performance obligations are met.

We also assess our customer’s ability and intention to pay, which is based on a variety of factors including our customer’s historical payment experience and financial condition. Payment terms and conditions vary by contract type, although terms generally include a requirement of payment within 20 to 60 days. Other judgments involved in recognizing revenue include an assessment of progress towards completion of performance obligations for certain long-term contracts, which involve estimating total costs to determine our progress towards contract completion and calculating the corresponding amount of revenue to recognize.

Disaggregation of revenue

We disaggregate revenue from contracts with customers into types of services or products, consistent with our two reportable segments, in addition to geographical area. Based on the location of services provided and products sold, 59% and 51% of our consolidated revenue was from the United States for the six months ended June 30, 2018 and 2017, respectively. No other country accounted for more than 10% of our revenue. The following table presents information on our disaggregated revenue.

REVENUE: <i>Millions of dollars</i>	Three Months Ended June 30		Six Months Ended June 30	
	2018	2017	2018	2017
Completion and Production	\$ 4,164	\$ 3,132	\$ 7,971	\$ 5,736
Drilling and Evaluation	1,983	1,825	3,916	3,500
Total revenue	\$ 6,147	\$ 4,957	\$ 11,887	\$ 9,236
<i>By geographic region:</i>				
North America	\$ 3,834	\$ 2,770	\$ 7,351	\$ 5,001
Latin America	479	508	936	971
Europe/Africa/CIS	726	679	1,442	1,283
Middle East/Asia	1,108	1,000	2,158	1,981
Total revenue	\$ 6,147	\$ 4,957	\$ 11,887	\$ 9,236

Contract balances

We perform our obligations under contracts with our customers by transferring services and products in exchange for consideration. The timing of our performance often differs from the timing of our customer’s payment, which results in the recognition of receivables and deferred revenue.

We have long-term receivables for work completed but not billed in which the rights to consideration are conditional. These are primarily related to pay-out-of-production projects and are not material to our condensed consolidated financial statements. Deferred revenue represents advance consideration received from customers for contracts where revenue is recognized on future performance of service. Deferred revenue, as well as revenue recognized during the period relating to amounts included as deferred revenue at the beginning of the period, was not material to our condensed consolidated financial statements.

Transaction price allocated to remaining performance obligations

Remaining performance obligations represent firm contracts for which work has not been performed and future revenue recognition is expected. We have elected the practical expedient permitting the exclusion of disclosing remaining performance obligations for contracts that have an original expected duration of one year or less. We have some long-term contracts related to software and integrated project management services such as lump sum turnkey contracts. For software contracts, revenue is generally recognized over time throughout the license period when the software is considered to be a right to access our intellectual property. For lump sum turnkey projects, we recognize revenue over time using an input method, which requires us to exercise judgment. Revenue allocated to remaining performance obligations for these long-term contracts is not material.

Note 4. Inventories

Inventories are stated at the lower of cost and net realizable value. In the United States, we manufacture certain finished products and parts inventories for drill bits, completion products, bulk materials and other tools that are recorded using the last-in, first-out method, which totaled \$204 million as of June 30, 2018 and \$177 million as of December 31, 2017. If the average cost method had been used, total inventories would have been \$30 million higher than reported as of June 30, 2018 and \$31 million higher as of December 31, 2017. The cost of the remaining inventory was recorded using the average cost method. Inventories consisted of the following:

<i>Millions of dollars</i>	June 30, 2018	December 31, 2017
Finished products and parts	\$ 1,697	\$ 1,547
Raw materials and supplies	777	703
Work in process	163	146
Total	\$ 2,637	\$ 2,396

All amounts in the table above are reported net of obsolescence reserves of \$276 million as of both June 30, 2018 and December 31, 2017.

Note 5. Shareholders' Equity

The following tables summarize our shareholders' equity activity:

<i>Millions of dollars</i>	Total shareholders' equity	Company shareholders' equity	Noncontrolling interest in consolidated subsidiaries
Balance at December 31, 2017	\$ 8,349	\$ 8,322	\$ 27
Retained earnings adjustment for new accounting standard (a)	30	30	—
Payments of dividends to shareholders	(316)	(316)	—
Stock plans	271	271	—
Other	(45)	(40)	(5)
Comprehensive income	554	556	(2)
Balance at June 30, 2018	\$ 8,843	\$ 8,823	\$ 20

(a) Represents a cumulative-effect adjustment to retained earnings upon our adoption of new accounting standards effective January 1, 2018. See Note 9 for further information on the adoption of the new revenue recognition standard.

<i>Millions of dollars</i>	Total shareholders' equity	Company shareholders' equity	Noncontrolling interest in consolidated subsidiaries
Balance at December 31, 2016	\$ 9,448	\$ 9,409	\$ 39
Retained earnings adjustment for new accounting standard (b)	(384)	(384)	—
Payments of dividends to shareholders	(312)	(312)	—
Stock plans	239	239	—
Other	(38)	(35)	(3)
Balance at June 30, 2017	\$ 8,953	\$ 8,917	\$ 36

(b) Represents a cumulative-effect adjustment to retained earnings upon our adoption of a new accounting standards update on the income tax consequences of intra-entity transfers of assets other than inventory, which was effective January 1, 2017.

Our Board of Directors has authorized a program to repurchase our common stock from time to time. Approximately \$5.7 billion remains authorized for repurchases as of June 30, 2018. From the inception of this program in February 2006 through June 30, 2018, we repurchased approximately 201 million shares of our common stock for a total cost of approximately \$8.4 billion. There were no repurchases made under the program during the six months ended June 30, 2018.

Accumulated other comprehensive loss consisted of the following:

<i>Millions of dollars</i>	June 30, 2018	December 31, 2017
Defined benefit and other postretirement liability adjustments	\$ (332)	\$ (334)
Cumulative translation adjustments	(80)	(80)
Other	(58)	(55)
Total accumulated other comprehensive loss	\$ (470)	\$ (469)

Note 6. Commitments and Contingencies

Securities and related litigation

Commencing in June 2002, a number of class action lawsuits were filed against us in federal court alleging violations of the federal securities laws arising out of our change in accounting for revenue on long-term construction projects, our 1998 acquisition of Dresser Industries, Inc. and our reserves for asbestos liability exposure. In December 2016, we reached an agreement to settle these lawsuits and in July 2017, the district court issued final approval of the settlement.

The settlement resolves all pending cases other than *Magruder v. Halliburton Co., et. al.* (the Magruder case). The allegations arise out of the same general events described above, but for a later class period, December 8, 2001 to May 28, 2002. There has been limited activity in the Magruder case. In March 2009, our motion to dismiss was granted, with leave to replead. In March 2012, plaintiffs filed an amended complaint and in May 2012, we filed a motion to dismiss. That motion was granted in May 2018, with leave to replead some of the claims. An amended complaint was filed in June 2018 and we filed another motion to dismiss which remains pending. We cannot predict the outcome or consequences of this case, which we intend to vigorously defend.

Environmental

We are subject to numerous environmental, legal and regulatory requirements related to our operations worldwide. In the United States, these laws and regulations include, among others:

- the Comprehensive Environmental Response, Compensation, and Liability Act;
- the Resource Conservation and Recovery Act;
- the Clean Air Act;
- the Federal Water Pollution Control Act;
- the Toxic Substances Control Act; and
- the Oil Pollution Act.

In addition to the federal laws and regulations, states and other countries where we do business often have numerous environmental, legal, and regulatory requirements by which we must abide. We evaluate and address the environmental impact of our operations by assessing and remediating contaminated properties in order to avoid future liabilities and comply with environmental, legal and regulatory requirements. Our Health, Safety and Environment group has several programs in place to maintain environmental leadership and to help prevent the occurrence of environmental contamination. On occasion, we are involved in environmental litigation and claims, including the remediation of properties we own or have operated, as well as efforts to meet or correct compliance-related matters. We do not expect costs related to those claims and remediation requirements to have a material adverse effect on our liquidity, consolidated results of operations, or consolidated financial position. Our accrued liabilities for environmental matters were \$44 million as of June 30, 2018 and \$48 million as of December 31, 2017. Because our estimated liability is typically within a range and our accrued liability may be the amount on the low end of that range, our actual liability could eventually be well in excess of the amount accrued. Our total liability related to environmental matters covers numerous properties.

Additionally, we have subsidiaries that have been named as potentially responsible parties along with other third parties for eight federal and state Superfund sites for which we have established reserves. As of June 30, 2018, those eight sites accounted for approximately \$8 million of our \$44 million total environmental reserve. Despite attempts to resolve these Superfund matters, the relevant regulatory agency may at any time bring suit against us for amounts in excess of the amount accrued. With respect to some Superfund sites, we have been named a potentially responsible party by a regulatory agency; however, in each of those cases, we do not believe we have any material liability. We also could be subject to third-party claims with respect to environmental matters for which we have been named as a potentially responsible party.

Guarantee arrangements

In the normal course of business, we have agreements with financial institutions under which approximately \$2.0 billion of letters of credit, bank guarantees or surety bonds were outstanding as of June 30, 2018. Some of the outstanding letters of credit have triggering events that would entitle a bank to require cash collateralization. None of these off balance sheet arrangements either has, or is likely to have, a material effect on our condensed consolidated financial statements.

Note 7. Income per Share

Basic income or loss per share is based on the weighted average number of common shares outstanding during the period. Diluted income per share includes additional common shares that would have been outstanding if potential common shares with a dilutive effect had been issued. Antidilutive shares represent potential common shares which are excluded from the computation of diluted income or loss per share as their impact would be antidilutive.

A reconciliation of the number of shares used for the basic and diluted income per share computations is as follows:

<i>Millions of shares</i>	Three Months Ended June 30		Six Months Ended June 30	
	2018	2017	2018	2017
Basic weighted average common shares outstanding	877	869	876	868
Dilutive effect of awards granted under our stock incentive plans	3	2	3	—
Diluted weighted average common shares outstanding	880	871	879	868
Antidilutive shares:				
Options with exercise price greater than the average market price	6	8	6	5
Options which are antidilutive due to net loss position	—	—	—	3
Total antidilutive shares	6	8	6	8

Note 8. Fair Value of Financial Instruments

At June 30, 2018, we held \$414 million of marketable securities, primarily time deposits that mature in July 2018, which are accounted for as held-to-maturity and are categorized within level 1 on the fair value hierarchy. At December 31, 2017, we held \$70 million of marketable securities and \$36 million of long-term investments in fixed income securities, primarily corporate bonds and other debt instruments, which are accounted for as available-for-sale, recorded at fair value based on quoted prices for identical assets in less active markets, and categorized within level 2 on the fair value hierarchy.

The carrying amount of cash and equivalents, receivables and accounts payable, as reflected in the condensed consolidated balance sheets, approximates fair value due to the short maturities of these instruments.

The carrying amount and fair value of our total debt, including short-term borrowings and current maturities of long term debt, is as follows:

<i>Millions of dollars</i>	June 30, 2018				December 31, 2017			
	Level 1	Level 2	Total fair value	Carrying value	Level 1	Level 2	Total fair value	Carrying value
Total debt	\$ 9,497	\$ 2,256	\$ 11,753	\$ 10,871	\$ 3,285	\$ 9,172	\$ 12,457	\$ 10,942

Our debt categorized within level 1 on the fair value hierarchy is calculated using quoted prices in active markets for identical liabilities with transactions occurring on the last two days of period-end. Our debt categorized within level 2 on the fair value hierarchy is calculated using significant observable inputs for similar liabilities where estimated values are determined from observable data points on our other bonds and on other similarly rated corporate debt or from observable data points of transactions occurring prior to two days from period-end and adjusting for changes in market conditions. Differences between the periods presented in our level 1 and level 2 classification of our long-term debt relate to the timing of when transactions are executed. We have no debt categorized within level 3 on the fair value hierarchy based on unobservable inputs.

Note 9. New Accounting Pronouncements

Standards adopted in 2018

Revenue Recognition

On January 1, 2018, we adopted the comprehensive new revenue recognition standard issued by the Financial Accounting Standards Board (FASB). The core principle of the new standard is that a company should recognize revenue to depict the transfer of promised services or products to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those services or products. The standard creates a five step model that requires companies to exercise judgment when considering the terms of a contract and all relevant facts and circumstances.

We adopted the new revenue recognition standard using a modified retrospective basis and applied the guidance to all contracts that were not completed as of January 1, 2018. This resulted in an immaterial cumulative-effect adjustment to retained earnings as of January 1, 2018. The comparative financial information has not been restated and continues to be reported under the revenue accounting standards in effect during those periods. The adoption of this standard did not have a material impact to our condensed consolidated financial position, reported revenue, results of operations or cash flows as of and for the three and six months ended June 30, 2018. See Note 3 for our expanded revenue disclosures required by the new standard.

Standards not yet adopted

Leases

In February 2016, the FASB issued an accounting standards update related to accounting for leases, which requires the assets and liabilities that arise from leases to be recognized on the balance sheet. Currently only capital leases are recorded on the balance sheet. This update will require the lessee to recognize a lease liability equal to the present value of the lease payments and a right-of-use asset representing its right to use the underlying asset for the lease term for all leases longer than 12 months. For leases with a term of 12 months or less, a lessee is permitted to make an accounting policy election by class of underlying asset not to recognize lease assets and liabilities and recognize the lease expense for such leases generally on a straight-line basis over the lease term. We will adopt this standard on January 1, 2019, and we are in the process of implementing a new lease system in connection with the adoption. We are continuing to evaluate the impact this update will have on our condensed consolidated financial statements.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

EXECUTIVE OVERVIEW

Organization

We are one of the world's largest providers of products and services to the energy industry. We help our customers maximize value throughout the lifecycle of the reservoir - from locating hydrocarbons and managing geological data, to drilling and formation evaluation, well construction and completion, and optimizing production throughout the life of the asset. Activity levels within our operations are significantly impacted by spending on upstream exploration, development and production programs by major, national and independent oil and natural gas companies. We report our results under two segments, the Completion and Production segment and the Drilling and Evaluation segment:

- our Completion and Production segment delivers cementing, stimulation, intervention, pressure control, specialty chemicals, artificial lift, and completion products and services. The segment consists of Production Enhancement, Cementing, Completion Tools, Production Solutions, Pipeline and Process Services, Multi-Chem and Artificial Lift.
- our Drilling and Evaluation segment provides field and reservoir modeling, drilling, evaluation and precise wellbore placement solutions that enable customers to model, measure, drill and optimize their well construction activities. The segment consists of Baroid, Sperry Drilling, Wireline and Perforating, Drill Bits and Services, Landmark Software and Services, Testing and Subsea, and Consulting and Project Management.

The business operations of our segments are organized around four primary geographic regions: North America, Latin America, Europe/Africa/CIS and Middle East/Asia. We have manufacturing operations in various locations, the most significant of which are located in the United States, Canada, Malaysia, Singapore and the United Kingdom. With over 55,000 employees, we operate in more than 80 countries around the world, and our corporate headquarters are in Houston, Texas and Dubai, United Arab Emirates.

Financial results

We generated total company revenue of \$6.1 billion during the second quarter of 2018, a 24% increase from the \$5.0 billion of revenue generated during the second quarter of 2017. Total company operating income was \$789 million during the second quarter of 2018, compared to operating income of \$146 million in the second quarter of 2017, which included a \$262 million pre-tax loss for a fair market value adjustment related to Venezuela. Our North American business continues to demonstrate strong performance in a quickly evolving market with rapid rig count and activity growth, while our international business continues to experience increased activity, offset by a challenging pricing environment. Our Completion and Production segment revenue improved 33% and our Drilling and Evaluation segment revenue increased 9% from the second quarter of 2017. We continue to focus on aligning our business with customers in the highest growth markets like mature fields and unconventional resources and collaborate and engineer solutions to maximize their asset value while seeking to optimize the company's growth and returns.

In North America, our business continued to improve during the second quarter of 2018, with revenue increasing 38% and outperforming a 13% increase in average North American rig count, when compared to the second quarter of 2017. The rig count growth, combined with the continued completions intensity, has improved demand across our product service lines, with significant improvements in pressure pumping activity. We generated significant margin improvement and profitability growth as a result of strengthened activity and a supportive commodity price environment. Our United States land sector achieved operating margins approaching 2014 peak levels, despite pricing levels that have yet to fully rebound from the recent down cycle and logistical challenges and cost inflation. Strong U.S. economic activity is creating tightness across the supply chain, particularly in trucking, labor, and maintenance costs. We are actively managing these costs.

Our international revenue during the second quarter of 2018 increased 6% as compared to the second quarter of 2017, driven primarily by increased drilling and pressure pumping activity in the Eastern Hemisphere. While the international markets are improving, pricing pressure remains a challenge. We have seen a large number of tenders in the first half of the year that were competitively bid as service companies vied for market share and our customers sought to capture bottom of the cycle pricing. We have grown our market share in the international markets throughout the downturn because of our strong service quality and technology offerings and our willingness to collaborate with our customers. Our product service lines continue to focus on delivering technology-driven value propositions to help our customers increase production and lower costs.

Business outlook

In North America, one of our key strategies during the downturn was to build market share based on our strong belief in the long term potential of the North America market and by demonstrating to our customers the benefits of our service quality and technology. We believe we have successfully executed on this strategy and intend to continue to focus on maintaining our market position. We are monitoring the future impact of cost inflation from trucking and increased equipment maintenance expense and are focused on managing these challenges. We will also continue to focus on managing the logistical complexities that come with the growing market by leveraging our supply chain and logistics infrastructure, capturing efficiencies around our repair and maintenance programs and implementing technologies at scale to reduce cost and increase production.

Additionally, we expect temporary challenges in select basins due to pipeline capacity constraints, strong production results, and customer budget limits, creating mixed customer reactions. These include a moderation in customer activity and a shifting of focus between basins. While we believe these challenges are temporary and should be resolved in 2019, they will likely create headwinds for additional upward pricing in the third quarter of 2018. Overall, the market has strong fundamentals and supportive commodity prices are expected to encourage continued long term growth in North America. We will continue our efforts to optimize pricing and utilization, pursue continued technology implementation and control costs.

Internationally, the markets are improving and we believe we are well-positioned for continued growth as a result of the investment we made to grow our global footprint in the last cycle. We are experiencing enhanced tender activity and are holding constructive conversations with our customers. While we expect international activity to improve, pricing pressure and concessions that have been given throughout the cycle need to be unwound. The tightening of capacity caused by increased activity should lead to improved overall pricing in 2019, the magnitude of which will depend on the commodity price environment and equipment absorption. We will continue to collaborate with our customers to create solutions through technology and improved operating efficiency to help overcome challenging project economics.

During the first half of 2018, we had approximately \$1.1 billion of capital expenditures, an increase of 80% from the first half of 2017. Our 2018 capital expenditures were predominantly made in our Production Enhancement, Sperry Drilling, Artificial Lift, Cementing, and Wireline and Perforating product service lines.

We intend to continue to strengthen our product service lines through a combination of organic growth, investment and selective acquisitions. We are continuing to execute the following strategies in 2018:

- directing capital and resources into strategic growth markets, including unconventional plays and mature fields;
- leveraging our broad technology offerings to provide value to our customers and enable them to more efficiently drill and complete their wells;
- exploring additional opportunities for acquisitions that will enhance or augment our current portfolio of services and products, including those with unique technologies or distribution networks in areas where we do not already have significant operations;
- investing in technology that will help our customers reduce reservoir uncertainty and increase operational efficiency;
- improving working capital and managing our balance sheet to maximize our financial flexibility;
- continuing to seek ways to be one of the most cost-efficient service providers in the industry by maintaining capital discipline and leveraging our scale and breadth of operations;
- collaborating and engineering solutions to maximize asset value for our customers; and
- striving to achieve superior growth and returns for our shareholders.

Our operating performance and business outlook are described in more detail in “Business Environment and Results of Operations.”

Financial markets, liquidity, and capital resources

We believe we have invested our cash balances conservatively and secured sufficient financing to help mitigate any near-term negative impact on our operations from adverse market conditions. As of June 30, 2018, we had \$2.1 billion of cash and equivalents, \$414 million of marketable securities, and \$3.0 billion available under our revolving credit facility, which we believe provides us with sufficient liquidity to address the challenges and opportunities of the current market. For additional information on market conditions, see “Liquidity and Capital Resources” and “Business Environment and Results of Operations.”

LIQUIDITY AND CAPITAL RESOURCES

As of June 30, 2018, we had \$2.1 billion of cash and equivalents, compared to \$2.3 billion at December 31, 2017. Additionally, we held \$414 million of marketable securities at June 30, 2018, primarily time deposits that mature in July 2018, compared to \$70 million of marketable securities and \$36 million of long-term investments in fixed income securities at December 31, 2017, primarily corporate bonds and other debt instruments.

Significant sources and uses of cash

Sources of cash:

- Cash flows from operating activities were \$1.5 billion during the first six months of 2018.

Uses of cash:

- Capital expenditures were \$1.1 billion in the first six months of 2018, and were predominantly made in our Production Enhancement, Sperry Drilling, Artificial Lift, Cementing, and Wireline and Perforating product service lines.
- We paid \$316 million in dividends to our shareholders during the first six months of 2018.
- We purchased \$307 million of investment securities during the first six months of 2018, net of sales.
- During the first six months of 2018, working capital (receivables, inventories and accounts payable) increased by a net \$163 million, primarily due to increased business activity.
- During the first six months of 2018, we paid \$148 million for acquisitions of various businesses, net of cash acquired, to further enhance our existing product service lines.

Future sources and uses of cash

We manufacture most of our own equipment, which allows us flexibility to increase or decrease our capital expenditures based on market conditions. Capital spending for the full year 2018 is currently expected to be approximately \$2.0 billion. The capital expenditures plan for 2018 is primarily directed towards our industry-leading pressure pumping fleet, the deployment of new Sperry drilling tools and the continued investment in our Artificial Lift and Multi-Chem product service lines.

We have \$400 million of senior notes that mature in August 2018, which we intend to repay with cash on hand. In addition, we are actively evaluating our options and opportunities around uses of cash and are targeting to retire our \$500 million 2021 debt maturity in the second half of this year.

Currently, our quarterly dividend rate is \$0.18 per common share, or approximately \$158 million. Subject to Board of Directors approval, our intention is to continue paying dividends at our current rate during 2018. Our Board of Directors has authorized a program to repurchase our common stock from time to time. Approximately \$5.7 billion remains authorized for repurchases as of June 30, 2018 and may be used for open market and other share purchases. There were no repurchases made under the program during the six months ended June 30, 2018, but we are targeting to initiate share repurchases in the second half of 2018.

Other factors affecting liquidity

Financial position in current market. As of June 30, 2018, we had \$2.1 billion of cash and equivalents, \$414 million of marketable securities, and \$3.0 billion of available committed bank credit under our revolving credit facility. Furthermore, we have no financial covenants or material adverse change provisions in our bank agreements, and our debt maturities extend over a long period of time. We believe our cash on hand, cash flows generated from operations and our available credit facility will provide sufficient liquidity to address our global cash needs in 2018, including debt retirement, capital expenditures, working capital investments, dividends, if any, and contingent liabilities.

Guarantee agreements. In the normal course of business, we have agreements with financial institutions under which approximately \$2.0 billion of letters of credit, bank guarantees or surety bonds were outstanding as of June 30, 2018. Some of the outstanding letters of credit have triggering events that would entitle a bank to require cash collateralization.

Credit ratings. Our credit ratings with Standard & Poor's (S&P) remain A- for our long-term debt and A-2 for our short-term debt, with a stable outlook. Our credit ratings with Moody's Investors Service (Moody's) remain Baa1 for our long-term debt and P-2 for our short-term debt, with a stable outlook.

Customer receivables. In line with industry practice, we bill our customers for our services in arrears and are, therefore, subject to our customers delaying or failing to pay our invoices. In weak economic environments, we may experience increased delays and failures to pay our invoices due to, among other reasons, a reduction in our customers' cash flow from operations and their access to the credit markets as well as unsettled political conditions. If our customers delay paying or fail to pay us a significant amount of our outstanding receivables, it could have a material adverse effect on our liquidity, consolidated results of operations and consolidated financial condition. See Note 2 to the condensed consolidated financial statements for further discussion related to receivables in Venezuela.

BUSINESS ENVIRONMENT AND RESULTS OF OPERATIONS

We operate in more than 80 countries throughout the world to provide a comprehensive range of services and products to the energy industry. A significant amount of our consolidated revenue is derived from the sale of services and products to major, national, and independent oil and natural gas companies worldwide. The industry we serve is highly competitive with many substantial competitors in each segment of our business. During the first six months of 2018, based upon the location of the services provided and products sold, 59% of our consolidated revenue was from the United States, compared to 51% of consolidated revenue from the United States in the first six months of 2017. No other country accounted for more than 10% of our revenue.

Operations in some countries may be adversely affected by unsettled political conditions, acts of terrorism, civil unrest, force majeure, war or other armed conflict, sanctions, expropriation or other governmental actions, inflation, changes in foreign currency exchange rates, foreign currency exchange restrictions and highly inflationary currencies, as well as other geopolitical factors. We believe the geographic diversification of our business activities reduces the risk that loss of operations in any one country, other than the United States, would be materially adverse to our consolidated results of operations.

Activity within our business segments is significantly impacted by spending on upstream exploration, development and production programs by our customers. Also impacting our activity is the status of the global economy, which impacts oil and natural gas consumption.

Some of the more significant determinants of current and future spending levels of our customers are oil and natural gas prices, global oil supply, completions intensity, the world economy, the availability of credit, government regulation and global stability, which together drive worldwide drilling and completions activity. Lower oil and natural gas prices usually translate into lower exploration and production budgets and lower rig count, while the opposite is true for higher oil and natural gas prices. Our financial performance is therefore significantly affected by oil and natural gas prices and worldwide rig activity, which are summarized in the tables below.

The following table shows the average oil and natural gas prices for West Texas Intermediate (WTI), United Kingdom Brent crude oil, and Henry Hub natural gas:

	Three Months Ended		Year Ended
	June 30		December 31
	2018	2017	2017
Oil price - WTI ⁽¹⁾	\$ 68.03	\$ 48.24	\$ 50.93
Oil price - Brent ⁽¹⁾	74.50	49.67	54.30
Natural gas price - Henry Hub ⁽²⁾	2.86	3.08	3.04

⁽¹⁾ Oil price measured in dollars per barrel

⁽²⁾ Natural gas price measured in dollars per million British thermal units (Btu), or MMBtu

The historical average rig counts based on the weekly Baker Hughes Incorporated rig count information were as follows:

Land vs. Offshore	Three Months Ended June 30		Six Months Ended June 30	
	2018	2017	2018	2017
United States:				
Land	1,021	874	986	798
Offshore (incl. Gulf of Mexico)	18	21	17	21
Total	1,039	895	1,003	819
Canada:				
Land	105	116	186	205
Offshore	3	1	2	1
Total	108	117	188	206
International (excluding Canada):				
Land	772	758	775	748
Offshore	196	200	194	201
Total	968	958	969	949
Worldwide total	2,115	1,970	2,160	1,974
Land total	1,898	1,748	1,947	1,751
Offshore total	217	222	213	223

Oil vs. Natural Gas	Three Months Ended June 30		Six Months Ended June 30	
	2018	2017	2018	2017
United States (incl. Gulf of Mexico):				
Oil	844	718	813	656
Natural gas	195	177	190	163
Total	1,039	895	1,003	819
Canada:				
Oil	56	53	117	107
Natural gas	52	64	71	99
Total	108	117	188	206
International (excluding Canada):				
Oil	767	738	765	728
Natural gas	201	220	204	221
Total	968	958	969	949
Worldwide total	2,115	1,970	2,160	1,974
Oil total	1,667	1,509	1,695	1,491
Natural gas total	448	461	465	483

Drilling Type	Three Months Ended June 30		Six Months Ended June 30	
	2018	2017	2018	2017
United States (incl. Gulf of Mexico):				
Horizontal	914	751	874	681
Vertical	58	77	61	73
Directional	67	67	68	65
Total	1,039	895	1,003	819

Crude oil prices have been extremely volatile during the past few years. WTI oil spot prices declined significantly beginning in 2014 from a peak price of \$108 per barrel in June 2014 to a low of \$26 per barrel in February 2016, a level which had not been experienced since 2003. Brent crude oil spot prices declined from a high of \$115 per barrel in June 2014 to \$26 per barrel in January 2016. Since the low point experienced in early 2016, oil prices have increased substantially. WTI oil spot prices reached a high of \$77 per barrel in June 2018 and Brent crude oil spot prices reached a high of \$80 per barrel in May 2018. The average WTI and Brent crude oil spot prices during the second quarter of 2018 were \$68 per barrel and \$75 per barrel, respectively.

In the United States Energy Information Administration (EIA) July 2018 "Short Term Energy Outlook," the EIA projects Brent prices to average \$73 per barrel and \$69 per barrel in the second half of 2018 and in 2019, respectively, while WTI prices are projected to average about \$6 less per barrel and \$7 less per barrel for the same periods. Crude oil production in the United States is now projected to average 10.8 million barrels per day in 2018, a 15% increase from 2017. Additionally, the EIA projects that U.S. production will increase 9% in 2019, to average 11.8 million barrels per day. The International Energy Agency's (IEA) July 2018 "Oil Market Report" forecasts the 2018 global demand to average approximately 99.1 million barrels per day, which is up 1.4% from 2017, driven by an increase in the Asia Pacific region, while all other regions remain approximately the same.

The Henry Hub natural gas spot price in the United States averaged \$2.97 per MMBtu in June 2018, essentially flat year over year. The EIA July 2018 "Short Term Energy Outlook" projects Henry Hub natural gas prices to average \$2.99 per MMBtu in 2018 and \$3.04 per MMBtu in 2019.

North America operations

The average North America oil-directed rig count increased 129 rigs, or 17%, for the second quarter of 2018 as compared to the second quarter of 2017, while the average North America natural gas-directed rig count increased 6 rigs, or 2% during the same period. During the second quarter of 2018, the United States land market experienced a 17% improvement in the average rig count compared to the second quarter of 2017 and completions activity continued to strengthen. This combination has improved demand across all of our product service lines. We are facing challenges with cost inflation and increased equipment maintenance expense and are focused on managing these challenges in preparation for activity growth in 2019.

In the Gulf of Mexico, the average offshore rig count for the second quarter of 2018 was down 14% compared to the second quarter of 2017. The commodity pricing environment over the last few years has stressed budgets and impacted economics across the deepwater market, negatively impacting activity and pricing. These headwinds persist today, and we believe there will continue to be challenges to deepwater project economics for the foreseeable future. Activity in the Gulf of Mexico is dependent on governmental approvals for permits, our customers' actions and the entry and exit of deepwater rigs in the market.

International operations

The average international rig count for the second quarter of 2018 was essentially flat compared to the second quarter of 2017. International tendering activity has been increasing and we continue to work with our customers to improve project economics through technology and improved operating efficiency. The Middle East remains our most active international market, with the largest part of the work focused on maximizing production in mature fields with the use of technology and expanded reservoir knowledge. While we expect the international markets will continue to improve over the next few years, and we are encouraged by the activity outlook, there are headwinds that must be overcome to obtain a full recovery. This includes pricing pressure and price concessions that we have given throughout the down cycle which we need to recapture. We will continue to remain focused on efficiencies in our execution.

Venezuela. Venezuela continues to experience significant political and economic turmoil. During the first quarter of 2018, the Venezuelan government announced that it changed the existing dual-rate foreign currency exchange system by eliminating the DIPRO foreign exchange rate, which had a protected rate of 10 Bolívares per United States dollar, and that all future currency transactions would be carried out at the DICOM floating rate, which was 115,000 Bolívares per United States dollar at June 30, 2018. Additionally, the Office of Foreign Assets Control of the U.S. Department of the Treasury issued guidance which purports to prohibit the acceptance of payments on receivables issued on or after August 25, 2017 and outstanding longer than 90 days from customers subject to U.S. sanctions related to Venezuela in the absence of an OFAC license. See Note 2 to the condensed consolidated financial statements for further discussion on the write-down of our investment in Venezuela that we recognized in the first quarter of 2018 as a result of these events. Also, see Part II, Item 1(a), "Risk Factors" for additional information on risks associated with our operations in Venezuela.

RESULTS OF OPERATIONS IN 2018 COMPARED TO 2017
Three Months Ended June 30, 2018 Compared with Three Months Ended June 30, 2017

REVENUE: <i>Millions of dollars</i>	Three Months Ended June 30		Favorable (Unfavorable)	Percentage Change
	2018	2017		
Completion and Production	\$ 4,164	\$ 3,132	\$ 1,032	33 %
Drilling and Evaluation	1,983	1,825	158	9
Total revenue	\$ 6,147	\$ 4,957	\$ 1,190	24 %

By geographic region:

North America	\$ 3,834	\$ 2,770	\$ 1,064	38 %
Latin America	479	508	(29)	(6)
Europe/Africa/CIS	726	679	47	7
Middle East/Asia	1,108	1,000	108	11
Total revenue	\$ 6,147	\$ 4,957	\$ 1,190	24 %

OPERATING INCOME: <i>Millions of dollars</i>	Three Months Ended June 30		Favorable (Unfavorable)	Percentage Change
	2018	2017		
Completion and Production	\$ 669	\$ 397	\$ 272	69%
Drilling and Evaluation	191	125	66	53
Total	860	522	338	65
Corporate and other	(71)	(114)	43	38
Impairments and other charges	—	(262)	262	—
Total operating income	\$ 789	\$ 146	\$ 643	440%

Consolidated revenue was \$6.1 billion in the second quarter of 2018, an increase of \$1.2 billion, or 24%, as compared to the second quarter of 2017, with increases across the majority of our product service lines in North America, primarily associated with improvements in pressure pumping services and artificial lift, as well as drilling activity in the Eastern Hemisphere. Revenue from North America was 62% of consolidated revenue in the second quarter of 2018, compared to 56% of consolidated revenue in the second quarter of 2017, reflecting the increase that our North America operations are experiencing from improved market conditions.

Consolidated operating income was \$789 million during the second quarter of 2018 compared to \$146 million in the second quarter of 2017, which included a \$262 million pre-tax loss for a fair market value adjustment related to Venezuela. Operating results improved primarily from increased pressure pumping activity in North America.

OPERATING SEGMENTS
Completion and Production

Completion and Production revenue in the second quarter of 2018 was \$4.2 billion, an increase of \$1.0 billion, or 33%, from the second quarter of 2017. Operating income in the second quarter of 2018 was \$669 million, an increase of \$272 million, or 69%, from the second quarter of 2017. Improvements were led by increased activity across all of our product service lines in the United States land sector, particularly pressure pumping activity and artificial lift. Additionally, results improved due to pressure pumping services in Europe/Africa/CIS, along with increased stimulation and production solutions activity in the Middle East. Offsetting these increases were reduced completion tool sales in Europe/Africa/CIS.

Drilling and Evaluation

Drilling and Evaluation revenue in the second quarter of 2018 was \$2.0 billion, an increase of \$158 million, or 9%, from the second quarter of 2017. Operating income in the second quarter of 2018 was \$191 million, an increase of \$66 million, or 53%, compared to the second quarter of 2017. These increases were primarily due to increased drilling activity in the United

States land sector and Middle East/Asia, as well as higher project management activity in the Eastern Hemisphere. These results were partially offset by lower drilling activity in Latin America.

GEOGRAPHIC REGIONS

North America

North America revenue in the second quarter of 2018 was \$3.8 billion, a 38% increase compared to the second quarter of 2017. This improvement was driven by increased activity throughout the United States land sector in the majority of our product service lines, primarily related to pressure pumping services, drilling services, and artificial lift.

Latin America

Latin America revenue in the second quarter of 2018 was \$479 million, a 6% decrease compared to the second quarter of 2017, resulting primarily from reduced activity in Venezuela and lower drilling activity in Mexico. These results were partially offset by increases in the majority of our product service lines in Argentina, primarily associated with stimulation services.

Europe/Africa/CIS

Europe/Africa/CIS revenue in the second quarter of 2018 was \$726 million, a 7% increase compared to the second quarter of 2017, primarily due to higher pressure pumping services throughout the region, coupled with increased activity in the North Sea. These results were partially offset by activity reductions in Angola.

Middle East/Asia

Middle East/Asia revenue in the second quarter of 2018 was \$1.1 billion, an 11% increase compared to the second quarter of 2017, primarily resulting from increases in drilling services and stimulation activity in the Middle East and project management activity in India.

OTHER OPERATING ITEMS

Corporate and other expenses were \$71 million in the second quarter of 2018 compared to \$114 million in the second quarter of 2017, which included approximately \$42 million of one-time charges for executive compensation and litigation settlements, the majority of which related to the resolution of an SEC investigation.

Impairments and other charges were \$262 million in the second quarter of 2017, associated with a fair market value adjustment related to Venezuela. There were no such charges in the second quarter of 2018.

NONOPERATING ITEMS

Effective tax rate. During the three months ended June 30, 2018, we recorded a total income tax provision of \$125 million on pre-tax income of \$633 million, resulting in an effective tax rate of 19.8%. Our effective tax rate for this period was impacted by the lower corporate rate from U.S. tax reform. During the three months ended June 30, 2017, we recorded a total income tax benefit of \$29 million on a pre-tax loss of \$1 million. Our effective tax rate for this period was impacted by a low level of earnings and a net \$20 million tax benefit associated with global prior year audits. Our effective tax rates for both periods were also impacted by a geographic mix of earnings for the respective periods.

Six Months Ended June 30, 2018 Compared with Six Months Ended June 30, 2017

REVENUE: <i>Millions of dollars</i>	Six Months Ended June 30		Favorable (Unfavorable)	Percentage Change
	2018	2017		
Completion and Production	\$ 7,971	\$ 5,736	\$ 2,235	39 %
Drilling and Evaluation	3,916	3,500	416	12
Total revenue	\$ 11,887	\$ 9,236	\$ 2,651	29 %

By geographic region:

North America	\$ 7,351	\$ 5,001	\$ 2,350	47 %
Latin America	936	971	(35)	(4)
Europe/Africa/CIS	1,442	1,283	159	12
Middle East/Asia	2,158	1,981	177	9
Total revenue	\$ 11,887	\$ 9,236	\$ 2,651	29 %

OPERATING INCOME: <i>Millions of dollars</i>	Six Months Ended June 30		Favorable (Unfavorable)	Percentage Change
	2018	2017		
Completion and Production	\$ 1,169	\$ 544	\$ 625	115 %
Drilling and Evaluation	379	247	132	53
Total	1,548	791	757	96
Corporate and other	(140)	(180)	40	22
Impairments and other charges	(265)	(262)	(3)	(1)
Total operating income	\$ 1,143	\$ 349	\$ 794	228 %

Consolidated revenue was \$11.9 billion in the first six months of 2018, an increase of \$2.7 billion, or 29%, as compared to the first six months of 2017, with increases across all of our product service lines globally, primarily associated with pressure pumping services, drilling activity and artificial lift in North America, as well as drilling activity in the Eastern Hemisphere. Revenue from North America was 62% of consolidated revenue in the first six months of 2018, compared to 54% of consolidated revenue in the first six months of 2017, reflecting the increase that our North America operations are experiencing from improved market conditions.

Consolidated operating income was \$1.1 billion in the first six months of 2018, compared to operating income of \$349 million during the first six months of 2017, primarily due to improved pressure pumping activity in North America. Operating results in the first six months of 2018 were impacted by \$265 million of impairments and other charges related to Venezuela, while operating results in the first six months of 2017 included a \$262 million pre-tax loss for a fair market value adjustment related to Venezuela. See Note 2 to the condensed consolidated financial statements for further information on the Venezuela charge taken in the first quarter of 2018.

OPERATING SEGMENTS
Completion and Production

Completion and Production revenue in the first six months of 2018 was \$8.0 billion, an increase of \$2.2 billion, or 39%, from the first six months of 2017. Operating income in the first six months of 2018 was \$1.2 billion, compared to operating income of \$544 million in the first six months of 2017. Improvements were led by increased activity across all of our product service lines in the United States land sector, primarily associated with pressure pumping services and artificial lift. Additionally, results improved due to pressure pumping services in Europe/Africa/CIS, along with increased stimulation and production solutions activity in the Middle East.

Drilling and Evaluation

Drilling and Evaluation revenue in the first six months of 2018 was \$3.9 billion, an increase of \$416 million, or 12%, from the first six months of 2017. Operating income in the first six months of 2018 was \$379 million, an increase of \$132

million, or 53%, compared to the first six months of 2017. These increases were primarily due to increased drilling activity in the United States land sector and Eastern Hemisphere. Partially offsetting these results were activity declines across multiple product lines in Latin America, primarily drilling activity.

GEOGRAPHIC REGIONS

North America

North America revenue in the first six months of 2018 was \$7.4 billion, a 47% increase compared to the first six months of 2017. These results were driven by improved customer demand in our United States land sector, primarily related to pressure pumping services, drilling services, and artificial lift.

Latin America

Latin America revenue in the first six months of 2018 was \$936 million, a 4% decrease compared to the first six months of 2017, resulting primarily from activity declines across multiple product service lines in Venezuela, as well as decreases in drilling activity in Mexico. These results were partially offset by increases in stimulation activity in Argentina.

Europe/Africa/CIS

Europe/Africa/CIS revenue in the first six months of 2018 was \$1.4 billion, a 12% increase from the first six months of 2017, primarily due to increased activity in the North Sea, particularly pressure pumping and drilling services. These results were partially offset by activity reductions in Angola.

Middle East/Asia

Middle East/Asia revenue in the first six months of 2018 was \$2.2 billion, a 9% increase from the first six months of 2017, primarily resulting from increases in drilling services and stimulation activity in the Middle East and consulting and project management activity in India.

OTHER OPERATING ITEMS

Corporate and other expenses were \$140 million in the first six months of 2018 compared to \$180 million in the first six months of 2017, which included approximately \$42 million of one-time charges for executive compensation and litigation settlements, the majority of which related to the resolution of an SEC investigation.

Impairments and other charges were \$265 million in the six months ended June 30, 2018, related to a write-down of all of our remaining investment in Venezuela. See Note 2 to the condensed consolidated financial statements for further discussion on this charge and Part II, Item 1(a), "Risk Factors" for additional information on risks associated with our operations in Venezuela. This compares to \$262 million of charges in the six months ended June 30, 2017, associated with a fair market value adjustment related to Venezuela.

NONOPERATING ITEMS

Interest expense, net was \$277 million in the first six months of 2018, as compared to \$363 million of net interest expense in the first six months of 2017, which included \$104 million of costs related to the early extinguishment of \$1.4 billion of senior notes.

Effective tax rate. During the six months ended June 30, 2018, we recorded a total income tax provision of \$267 million on pre-tax income of \$822 million, resulting in an effective tax rate of 32.5%. Our effective tax rate for this period was significantly impacted by the write-down of our investment in Venezuela, which was not tax-deductible, and by additional accrued local Venezuela taxes we recognized in our tax provision. See Note 2 to the condensed consolidated financial statements for further information. Additionally, our effective tax rate for this period was impacted by the lower corporate rate from U.S. tax reform. During the six months ended June 30, 2017, we recorded a total income tax benefit of \$54 million on pre-tax losses of \$58 million. Our effective tax rate for this period was impacted by a low level of earnings and a net \$20 million tax benefit associated with global prior year audits. Our effective tax rates for both periods were also impacted by a geographic mix of earnings for the respective periods.

ENVIRONMENTAL MATTERS

We are subject to numerous environmental, legal and regulatory requirements related to our operations worldwide. For information related to environmental matters, see Note 6 to the condensed consolidated financial statements.

FORWARD-LOOKING INFORMATION

The Private Securities Litigation Reform Act of 1995 provides safe harbor provisions for forward-looking information. Forward-looking information is based on projections and estimates, not historical information. Some statements in this Form 10-Q are forward-looking and use words like “may,” “may not,” “believe,” “do not believe,” “plan,” “estimate,” “intend,” “expect,” “do not expect,” “anticipate,” “do not anticipate,” “should,” “likely” and other expressions. We may also provide oral or written forward-looking information in other materials we release to the public. Forward-looking information involves risk and uncertainties and reflects our best judgment based on current information. Our results of operations can be affected by inaccurate assumptions we make or by known or unknown risks and uncertainties. In addition, other factors may affect the accuracy of our forward-looking information. As a result, no forward-looking information can be guaranteed. Actual events and the results of our operations may vary materially.

We do not assume any responsibility to publicly update any of our forward-looking statements regardless of whether factors change as a result of new information, future events or for any other reason. You should review any additional disclosures we make in our press releases and Forms 10-K, 10-Q and 8-K filed with or furnished to the SEC. We also suggest that you listen to our quarterly earnings release conference calls with financial analysts.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

For quantitative and qualitative disclosures about market risk, see Part II, Item 7(a), “Quantitative and Qualitative Disclosures About Market Risk,” in our 2017 Annual Report on Form 10-K. Our exposure to market risk has not changed materially since December 31, 2017.

Item 4. Controls and Procedures

In accordance with the Securities Exchange Act of 1934 Rules 13a-15 and 15d-15, we carried out an evaluation, under the supervision and with the participation of management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of June 30, 2018 to provide reasonable assurance that information required to be disclosed in our reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission’s rules and forms. Our disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

There has been no change in our internal control over financial reporting that occurred during the quarter ended June 30, 2018 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

Information related to Item 1. Legal Proceedings is included in Note 6 to the condensed consolidated financial statements.

Item 1(a). Risk Factors

The statements in this section describe the known material risks to our business and should be considered carefully. The risk factor below updates the respective risk factor previously discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2017. As of June 30, 2018, there have been no other material changes in risk factors previously disclosed.

Our business in Venezuela subjects us to actions by the Venezuelan government, sanctions imposed or other regulatory actions taken by the U.S. and foreign governments, the risk of delayed payments and currency risks, all of which could have a material adverse effect on our liquidity, consolidated results of operations and consolidated financial condition.

There are risks associated with our operations in Venezuela, which continues to experience significant political and economic turmoil. The political and economic conditions have continued to deteriorate through the second quarter of 2018, leading to uncertainty in the future business climate, the state of security and governance of the country. This environment increases the risk of civil unrest, armed conflicts, adverse actions by the government of Venezuela, including the possibility that the Venezuelan government could assume control over our operations and assets, and imposition of additional sanctions or other actions by the U.S. and foreign governments that may restrict our ability to continue operations or realize the value of our assets. In 2017, the U.S. Government announced sanctions directed at certain Venezuelan individuals and imposed additional economic sanctions around certain categories of trade financing transactions in Venezuela. These sanctions prohibit dealings by our U.S. employees and entities in certain new debt issued by our primary customer in Venezuela or the Venezuelan government as well as dealings in existing Venezuelan government bonds. In February 2018, the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury issued additional guidance on these sanctions which purports to prohibit the acceptance of late payments beyond the tenor authorized by the sanctions. For debts incurred subsequent to August 25, 2017 related to products and services provided to customers subject to these sanctions, we can no longer accept payment on receivables with a maturity longer than 90 days in the absence of an OFAC license. There can be no assurance that an OFAC license will be granted or that other sanctions affecting our business in Venezuela will not be imposed in the future that may have a material adverse effect on our ability to operate in Venezuela.

We have continued to experience delays in collecting payments on our receivables from our primary customer in Venezuela, including recent delays in multiple scheduled payments on our existing promissory note. On January 29, 2018, the Venezuelan government announced that it has changed the existing dual-rate foreign exchange system by eliminating the DIPRO foreign exchange rate, which was 10 Bolívares per United States dollar, and that all future currency transactions would be carried out at the DICOM floating rate, which was approximately 50,000 Bolívares per United States dollar at March 31, 2018. These events regarding foreign exchange and U.S. sanctions, combined with continued deteriorating political and economic conditions in Venezuela and ongoing delayed payments on existing accounts receivable with customers in the country, created significant uncertainties regarding the recoverability of our investment. As such, we determined it was appropriate to write down all of our remaining investment in Venezuela during the first quarter of 2018, which resulted in a \$312 million charge, net of tax, in our condensed consolidated statements of operations. The DICOM floating rate further devalued in the second quarter of 2018, and was approximately 115,000 Bolívares per United States dollar at June 30, 2018.

The future results of our Venezuelan operations will be affected by many factors, including the foreign currency exchange rate, actions of the Venezuelan government, general economic conditions such as continued inflation, existing or future sanctions, future customer spending and the ability of our primary customer to pay its debts. For further information, see Note 2 to the condensed consolidated financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Business Environment and Results of Operations - International operations - Venezuela."

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Following is a summary of our repurchases of our common stock during the three months ended June 30, 2018.

Period	Total Number of Shares Purchased (a)	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (b)	Maximum Number (or Approximate Dollar Value) of Shares that may yet be Purchased Under the Program (b)
April 1 - 30	12,199	\$50.03	—	\$5,700,004,373
May 1 - 31	232,541	\$52.82	—	\$5,700,004,373
June 1 - 30	307,195	\$48.43	—	\$5,700,004,373
Total	551,935	\$50.31	—	

- (a) All of the 551,935 shares purchased during the three-month period ended June 30, 2018 were acquired from employees in connection with the settlement of income tax and related benefit withholding obligations arising from vesting in restricted stock grants. These shares were not part of a publicly announced program to purchase common stock.
- (b) Our Board of Directors has authorized a program to repurchase our common stock from time to time. Approximately \$5.7 billion remains authorized for repurchases as of June 30, 2018. From the inception of this program in February 2006 through June 30, 2018, we repurchased approximately 201 million shares of our common stock for a total cost of approximately \$8.4 billion.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Our barite and bentonite mining operations, in support of our fluid services business, are subject to regulation by the federal Mine Safety and Health Administration under the Federal Mine Safety and Health Act of 1977. Information concerning mine safety violations or other regulatory matters required by section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K (17 CFR 229.104) is included in Exhibit 95 to this quarterly report.

Item 5. Other Information

None.

Item 6. Exhibits

*†	10.1	Form of Nonstatutory Stock Option Agreement (U.S.).
*†	10.2	Form of Nonstatutory Stock Option Agreement (International).
*†	10.3	Form of Restricted Stock Agreement.
*†	10.4	Form of Restricted Stock Unit Agreement (International).
*†	10.5	Form of Restricted Stock Unit Agreement (U.S. Expat).
*	12.1	Statement Regarding the Computation of Ratio of Earnings to Fixed Charges.
*	31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
*	31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
**	32.1	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
**	32.2	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
*	95	Mine Safety Disclosures
*	101.INS	XBRL Instance Document
*	101.SCH	XBRL Taxonomy Extension Schema Document
*	101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
*	101.LAB	XBRL Taxonomy Extension Label Linkbase Document
*	101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document
*	101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
*		Filed with this Form 10-Q.
**		Furnished with this Form 10-Q.
†		Management contracts or compensatory plans or arrangements.

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 individuals.

HALLIBURTON COMPANY

/s/ Christopher T. Weber

Christopher T. Weber
Executive Vice President and
Chief Financial Officer

/s/ Charles E. Geer, Jr.

Charles E. Geer, Jr.
Vice President and
Corporate Controller

Date: July 27, 2018

NONSTATUTORY STOCK OPTION AGREEMENT

Grant Date: <<Grant Date>>
Grantee ("Employee"): <<Participant Name>>
Aggregate Number of Shares Subject to Option: <<Number of Stock_Options>>
Option Price: \$<<Grant_Price>>
Expiration: Ten (10) years

This **NONSTATUTORY STOCK OPTION AGREEMENT** ("Agreement") is made as of <<Grant Date>> between **HALLIBURTON COMPANY**, a Delaware corporation (the "Company"), and <<Participant Name>> ("Employee").

To carry out the purposes of the Halliburton Company Stock and Incentive Plan (the "Plan"), by affording Employee the opportunity to purchase shares of common stock of the Company, par value USD 2.50 per share ("Stock"), and in consideration of the mutual agreements and other matters set forth herein and in the Plan, the Company and Employee hereby agree as follows:

1. **Grant of Option.** The Company hereby irrevocably grants to Employee the right and option to purchase all or any part of the number of shares of Stock set forth above at the option price indicated below (this "Option"), subject to the terms and conditions of this Agreement and the Plan. This Option shall not be treated as an incentive stock option within the meaning of section 422(b) of the Internal Revenue Code of 1986, as amended (the "Code").
2. **Plan Incorporated.** Employee acknowledges receipt of a copy of the Plan and agrees that this Option shall be subject to all of the terms and conditions set forth in the Plan, including future amendments thereto. The Plan is incorporated herein by reference as a part of this Agreement. Except as otherwise defined herein, capitalized terms shall have the same meaning ascribed to them under the Plan.
3. **Option Price.** The purchase price of the shares of Stock to be paid by Employee pursuant to the exercise of this Option shall be <<Grant_Price>> per share, which has been determined to be not less than the Fair Market Value of the shares of Stock on the date of grant set forth above (the "Grant Date"). For purposes of this Agreement, the Fair Market Value of the shares of Stock shall be determined in accordance with the provisions of the Plan.
4. **Vesting of Option.** Except as otherwise provided herein, this Option shall become exercisable in accordance with the vesting details for this grant displayed in the Distribution Schedule in the Employee's account at www.NetBenefits.Fidelity.com and so long as Employee has not ceased to actively provide services as an employee, unless otherwise determined by the Company in its sole discretion. Any question as to whether and when there has been a termination of such employment and the cause for such termination, shall be determined by the Committee, or its delegate, as appropriate, and its determination shall be final.
5. **Exercise of Option.** Subject to the earlier expiration of this Option as herein provided, this Option may be exercised by Employee submitting online or phone instructions to the stock brokerage or other financial or administrative services firm designated by the Company (the "Stock Plan Administrator") at any time and from time to time after this Option becomes exercisable.

The purchase price of the shares of Stock for this Option and Tax-Related Items (as defined in Section 9 of this Agreement) shall be paid in full at the time of exercise (a) in cash (including by check, bank draft or money order delivered to the Company's Stock Plan Administrator), (b) by delivering to the Company's Stock Plan Administrator shares of Stock having a Fair Market Value equal to the purchase price, (c) through a

simultaneous sale through the Company's Stock Plan Administrator of shares of Stock acquired upon exercise; or (d) by a combination of the above. No fraction of a share of Stock shall be issued by the Company's Stock Plan Administrator upon exercise of an Option or accepted by the administrator in payment of the purchase price thereof; rather, any remaining balance of sale proceeds over the purchase price and taxes withheld shall be paid to Employee, subject to any applicable laws.

In no event shall this Option be exercisable prior to the expiration of six (6) months from the Grant Date or after the expiration of ten (10) years from the Grant Date (the "Expiration Date"). If the Expiration Date or the last day of the applicable period provided in Section 6 below occurs on a date when the stock market is closed, this Option must be exercised prior to the market close on the last stock market trading day preceding such date. Any Option not exercised by such date shall be automatically be cancelled and forfeited.

6. **Effect of Termination of Employment.** This Option may be exercised only while Employee remains an employee of the Company, subject to the following exceptions:
- (a) If Employee's employment with the Company or any of its Subsidiaries or affiliated companies terminates by reason of disability (as determined by the Company), this Option may be exercised in full by Employee (or Employee's estate or the person who acquires this Option by will or the laws of descent and distribution or otherwise by reason of the death of Employee after termination by reason of disability at any time during the period ending on the earlier of the Expiration Date or the third (3rd) anniversary of Employee's termination of employment.
 - (b) If Employee's employment with the Company or any of its Subsidiaries or affiliated companies terminates by reason of death, Employee's estate, or the person who acquires this Option by will or the laws of descent and distribution may exercise this Option in full at any time during the period ending on the earlier of the Expiration Date or the third (3rd) anniversary of the date of Employee's death.
 - (c) If Employee's employment with the Company or any of its Subsidiaries or affiliated companies terminates for any other reason, including retirement, upon the recommendation of applicable management of the Company and/or business unit, the committee which administers the Plan (the "Committee") or its delegate, as appropriate, may, in the Committee's or such delegate's sole discretion, approve the retention of this Option, in which case this Option may be exercised by Employee at any time during the period ending on the Expiration Date, but only as to the number of shares of Stock Employee was entitled to purchase on the date of such exercise in accordance with Section 4 above. If, after retention of this Option pursuant to this subparagraph (c) has been approved, Employee should die, this Option may be exercised in full by Employee's estate (or the person who acquires this Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) during the period ending on the earlier of the Expiration Date or the third (3rd) anniversary of the date of Employee's death.
 - (d) **If Employee's employment with the Company or any of its Subsidiaries or affiliated companies terminates for any reason and the provisions in subparagraphs (a) through (c) above are not applicable, this Option may be exercised by Employee only on stock market trading days during the 90 calendar days following Employee's termination date (which 90 day period shall not be extended by any notice period mandated under local law),** or by Employee's estate (or the person who acquires this Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) during a period of six (6) months following Employee's death if Employee dies during such 90-day period, but in each case only as to the number of shares of Stock Employee was entitled to purchase hereunder upon exercise of this Option as of Employee's termination date, unless otherwise permitted by the Company in its sole discretion.

7. **Shareholder Rights.** Employee shall have no rights to dividends or any other rights of a shareholder with respect to the shares of Stock underlying this Option unless and until such time as this Option has been exercised and the shares of Stock have been issued to Employee.
8. **Non-Transferability.** This Option may not be sold, assigned, pledged, exchanged, hypothecated, encumbered, disposed of, or otherwise transferred, except by will or the laws of descent and distribution or pursuant to a “qualified domestic relations order” as defined by the Code or Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended, or similar order, and may be exercised during Employee’s lifetime only by Employee, Employee’s guardian or legal representative, or a transferee under a qualified domestic relations order or similar order. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this Option or of such rights contrary to the provisions hereof or in the Plan, this Option and such rights shall immediately become null and void.
9. **Withholding of Tax.** Employee acknowledges that, regardless of any action taken by the Company or, if different, the Subsidiary or affiliated company that employs Employee (the “Employer”), the ultimate liability for all income tax, social contributions, payroll tax, fringe benefits tax, payment on account, hypothetical tax or other tax-related items related to Employee’s participation in the Plan and legally applicable to Employee or deemed by the Company or the Employer in their discretion to be an appropriate charge to Employee even if legally applicable to the Company or the Employer (“Tax-Related Items”), is and remains Employee’s responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. Employee further acknowledges that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this Option, including, but not limited to, the grant, vesting or exercise of this Option, the subsequent sale of shares of Stock acquired pursuant to such exercise and the receipt of any dividends; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of this Option to reduce or eliminate Employee’s liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the relevant taxable or tax withholding event, as applicable, Employee agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, Employee authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from Employee’s wages or other cash compensation paid to Employee by the Company and/or the Employer; (ii) withholding from the proceeds of the sale of shares of Stock acquired upon exercise of the Option, either through a voluntary sale or through a mandatory sale arranged by the Company (on Employee’s behalf pursuant to this authorization without further consent); or (iii) permitting Employee to tender to the Company cash (including check, bank draft or money order delivered to the Company’s Stock Plan Administrator) or, if allowed by the Committee, shares of Stock previously acquired by Employee having a Fair Market Value equal to the amount required to be withheld.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates (as determined by the Company in good faith and in its sole discretion) or other applicable withholding rates, including maximum applicable rates, in which case Employee will receive a refund of any over-withheld amount and will have no entitlement to the share equivalent.

Employee agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of Employee’s participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver shares of Stock or proceeds from the sale of shares of Stock until arrangements satisfactory to the Company have been made in connection with the Tax-Related Items.

10. **Status of Shares of Stock.** The Company shall not be obligated to issue any shares of Stock pursuant to any Option at any time, when the offering of the shares of Stock covered by such Option has not been registered under the U.S. Securities Act of 1933, as amended (the "Act") or such other country, U.S. federal or state laws, rules or regulations as the Company deems applicable and, in the opinion of legal counsel for the Company, there is no exemption from the registration. The Company intends to use reasonable efforts to ensure that no such delay will occur. In the event exemption from registration under the Act is available upon an exercise of this Option, Employee (or the person permitted to exercise this Option in the event of Employee's death or incapacity), if requested by the Company to do so, will execute and deliver to the Company in writing an agreement containing such provisions as the Company may require to assure compliance with applicable securities laws.

Employee agrees that the shares of Stock which Employee may acquire by exercising this Option will not be sold or otherwise disposed of in any manner which would constitute a violation of any applicable U.S. federal, state or non-U.S. securities laws. Employee also agrees (i) that the Company may refuse to register the transfer of the shares of Stock purchased under this Option on the stock transfer records of the Company if such proposed transfer would in the opinion of counsel to the Company constitute a violation of any applicable securities law, and (ii) that the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of the shares of Stock purchased under this Option.

11. **Nature of Grant.** Nothing contained in this Agreement is intended to constitute or create a contract of employment, nor shall it constitute or create the right to remain associated with or in the employ of the Company and its Subsidiaries or affiliated companies for any particular period of time. This Agreement shall not interfere in any way with the Company's right to terminate Employee's employment at any time. For purposes of this Agreement, Employee shall be considered to be in the employment of the Company as long as Employee remains an employee of either the Company, any successor corporation or a parent or subsidiary corporation (as defined in section 424 of the Code) of the Company or any successor corporation. Any question as to whether and when there has been a termination of such employment, and the cause of such termination, shall be determined by the Committee, or its delegate, as appropriate, and its determination shall be final. Furthermore, this Agreement, the Plan, and any other Plan documents are not part of Employee's employment contract, if any, and do not guarantee either Employee's right to receive any future grants under such Agreement or the Plan or the inclusion of the value of any grants in the calculation of severance payments, if any, upon termination of employment.
12. **Data Privacy.** *Employee understands that the Company, its Subsidiaries and affiliated companies and/or the Employer may hold certain personal information about Employee, including, but not limited to, Employee's name, home address, email address and telephone number, date of birth, social security or insurance number, passport number or other identification number, salary, nationality, and any shares of Stock or directorships held in the Company, and details of this Option or any other entitlement to shares of Stock, canceled, exercised, vested, unvested or outstanding in Employee's favor ("Data"), for the purpose of implementing, administering and managing the Plan.*

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's Data as described in this Agreement and any other grant materials by and among, as necessary and applicable, the Company and any of its Subsidiaries or affiliated companies, for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan.

Employee understands that Data will be transferred to the Company's Stock Plan Administrator or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than Employee's country. If Employee is employed outside the United States, Employee understands that he or she may have the right to request a list of any recipients of Data by contacting dataprivacy@halliburton.com. Employee authorizes the Company,

the Company's Stock Plan Administrator and any other possible recipients that may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing Employee's participation in the Plan. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan. If Employee is employed outside the United States, Employee understands that he or she may have the right to access Data, request additional information about the storage and processing of Data, correct inaccurate Data, or refuse or withdraw the consents herein by contacting dataprivacy@halliburton.com. Further, Employee understands that Employee is providing the consents herein on a purely voluntary basis. If Employee does not consent, or if Employee later seeks to revoke his or her consent, Employee's service status and career will not be affected; the only consequence of refusing or withdrawing Employee's consent is that the Company would not be able to grant Employee this Option or other equity awards or administer or maintain such awards. Therefore, Employee understands that refusing or withdrawing his or her consent may affect Employee's ability to participate in the Plan. For more information on the consequences of Employee's refusal to consent or withdrawal of consent, Employee understands that Employee may contact dataprivacy@halliburton.com.

Finally, Employee understands that the Company may rely on a different legal basis for the processing and/or transfer of Data in the future and/or request Employee to provide another data privacy consent. If applicable and upon request of the Company, Employee agrees to provide an executed acknowledgment or data privacy consent form (or any other acknowledgments, agreements or consents) to the Company or the Employer that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in Employee's country, either now or in the future. Employee understands that he or she will not be able to participate in the Plan if he or she fails to execute any such acknowledgment, agreement or consent requested by the Company or the Employer.

13. **Insider Trading; Market Abuse Laws.** By participating in the Plan, Employee agrees to comply with the Company's policy on insider trading. Employee further acknowledges that, depending on Employee's or his or her broker's country of residence or where the shares of Stock are listed, Employee may be subject to insider trading restrictions and/or market abuse laws which may affect Employee's ability to accept, acquire, sell or otherwise dispose of shares of Stock, rights to shares of Stock (e.g., stock options) or rights linked to the value of shares of Stock, during such times Employee is considered to have "inside information" regarding the Company as defined by the laws or regulations in Employee's country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders Employee places before he/she possessed inside information. Furthermore, Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Employee understands that third parties include fellow employees. Any restriction under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Employee acknowledges that it is Employee's responsibility to comply with any applicable restrictions, and that Employee should therefore consult Employee's personal advisor on this matter.
14. **Electronic Delivery.** Employee agrees, to the fullest extent permitted by law, in lieu of receiving documents in paper format, to accept electronic delivery of any documents that the Company and its Subsidiaries or affiliated companies may deliver in connection with this grant and any other grants offered by the Company, including prospectuses, grant notifications, account statements, annual or quarterly reports, and other communications. Electronic delivery of a document may be made via the Company's email system or by reference to a location on the Company's intranet or website or a website of the Company's agent administering the Plan. By accepting this Option, Employee also hereby consents to participate in the Plan through such system, intranet, or website, including but not limited to the use of electronic signatures or click-through electronic acceptance of terms and conditions.
15. **English Language.** Employee acknowledges and agrees that it is Employee's express intent that this Agreement and the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to this Option be drawn up in English. To the extent Employee has been provided with a copy of this Agreement,

the Plan, or any other documents relating to this Option in a language other than English, the English language documents will prevail in case of any ambiguities or divergences as a result of translation.

16. **Compliance with Law**. Notwithstanding anything to the contrary herein, the Company shall not be obligated to issue any shares of Stock pursuant to any Option, at any time, if the offering of the shares of Stock covered by such Option, or the exercise of an Option by an Employee, violates or is not in compliance with any laws, rules or regulations of the United States or any state or country. Employee agrees to take any and all actions, and consent to any and all actions taken by the Company and any of its Subsidiaries and affiliated companies, as may be required to allow the Company and any of its Subsidiaries and affiliated companies to comply with local laws, rules and/or regulations in Employee's country of employment (and country of residence, if different). Finally, Employee agrees to take any and all actions as may be required to comply with Employee's personal obligations under local laws, rules and/or regulations in Employee's country of employment and country of residence, if different).
17. **Imposition of Other Requirements**. The Company reserves the right to impose other requirements on Employee's participation in the Plan, on this Option, and on any shares of Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.
18. **Committee's Powers**. No provision contained in this Agreement shall in any way terminate, modify or alter, or be construed or interpreted as terminating, modifying or altering, any of the powers, rights or authority vested in the Committee or, to the extent delegated, in its delegate, pursuant to the terms of the Plan or resolutions adopted in furtherance of the Plan, including, without limitation, the right to make certain determinations and elections with respect to this Option.
19. **Binding Effect**. This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.
20. **Governing Law and Forum**. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas without regard to principles of conflict of laws, except to the extent that it implicates matters which are the subject of the General Corporation Law of the State of Delaware, which matters shall be governed by the latter law. For purposes of resolving any dispute that may arise directly or indirectly from this Agreement, the parties hereby agree that any such dispute that cannot be resolved by the parties shall be submitted for resolution through the Halliburton Dispute Resolution Program, pursuant to which the last step is final and binding arbitration.
21. **Severability**. The provisions of this Agreement are severable and if any one or more of the provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the Agreement shall be reformed and construed so that it would be enforceable to the maximum extent legally possible, and if it cannot be so reformed and construed, as if such unenforceable provision, or part thereof, had never been contained herein.
22. **Waiver**. The waiver by the Company with respect to Employee's (or any other participant's) compliance with any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such party of a provision of this Agreement.

IN WITNESS WHEREOF, the Company has caused this Agreement to be duly executed by an officer thereunto duly authorized as of the date first above written.

HALLIBURTON COMPANY

Jeffrey A. Miller
President and Chief Executive Officer

I HEREBY AGREE TO THE TERMS AND CONDITIONS, INCLUDING THE 90 DAY CONDITION SET FORTH IN SECTION 6(d), SET FORTH IN THIS NONSTATUTORY STOCK OPTION AGREEMENT DATED <<Grant Date>>.

<<Electronic Signature>>

<<Acceptance Date>>

OPTUS518

NONSTATUTORY STOCK OPTION AGREEMENT

Grant Date: <<Grant Date>>
Grantee ("Employee"): <<Participant Name>>
Aggregate Number of Shares Subject to Option: <<Number of Stock_Options>>
Option Price: \$<<Grant_Price>>
Expiration: Ten (10) years

This **NONSTATUTORY STOCK OPTION AGREEMENT** ("Agreement") is made as of <<Grant Date>> between **HALLIBURTON COMPANY**, a Delaware corporation (the "Company"), and <<Participant Name>> ("Employee").

To carry out the purposes of the Halliburton Company Stock and Incentive Plan (the "Plan"), by affording Employee the opportunity to purchase shares of common stock of the Company, par value USD 2.50 per share ("Stock"), and in consideration of the mutual agreements and other matters set forth herein and in the Plan, the Company and Employee hereby agree as follows:

1. **Grant of Option.** The Company hereby irrevocably grants to Employee the right and option to purchase all or any part of the number of shares of Stock set forth above at the option price indicated below (this "Option"), subject to the terms and conditions of this Agreement and the Plan. This Option shall not be treated as an incentive stock option within the meaning of section 422(b) of the Internal Revenue Code of 1986, as amended (the "Code").
2. **Plan Incorporated.** Employee acknowledges receipt of a copy of the Plan and agrees that this Option shall be subject to all of the terms and conditions set forth in the Plan, including future amendments thereto. The Plan is incorporated herein by reference as a part of this Agreement. Except as otherwise defined herein, capitalized terms shall have the same meaning ascribed to them under the Plan.
3. **Option Price.** The purchase price of the shares of Stock to be paid by Employee pursuant to the exercise of this Option shall be <<Grant_Price>> per share, which has been determined to be not less than the Fair Market Value of the shares of Stock on the date of grant set forth above (the "Grant Date"). For purposes of this Agreement, the Fair Market Value of the shares of Stock shall be determined in accordance with the provisions of the Plan.
4. **Vesting of Option.** Except as otherwise provided herein, this Option shall become exercisable in accordance with the vesting details for this grant displayed in the Distribution Schedule in the Employee's account at www.NetBenefits.Fidelity.com and so long as Employee has not ceased to actively provide services as an employee, unless otherwise determined by the Company in its sole discretion. For the avoidance of doubt, Employee's "Termination Date" for purposes of this Option will be deemed to occur as of the date Employee is no longer actively providing services as an employee and will not be extended by any notice period or "garden leave" that may be required contractually or under applicable law, unless otherwise determined by the Company in its sole discretion.
5. **Exercise of Option.** Subject to the earlier expiration of this Option as herein provided, this Option may be exercised by Employee submitting online or phone instructions to the stock brokerage or other financial or administrative services firm designated by the Company (the "Stock Plan Administrator") at any time and from time to time after this Option becomes exercisable.

The purchase price of the shares of Stock for this Option and Tax-Related Items (as defined in Section 9 of this Agreement) shall be paid in full at the time of exercise (a) in cash (including by check, bank draft or money

order delivered to the Company's Stock Plan Administrator), (b) by delivering to the Company's Stock Plan Administrator shares of Stock having a Fair Market Value equal to the purchase price, (c) through a simultaneous sale through the Company's Stock Plan Administrator of shares of Stock acquired upon exercise; or (d) by a combination of the above. No fraction of a share of Stock shall be issued by the Company's Stock Plan Administrator upon exercise of an Option or accepted by the administrator in payment of the purchase price thereof; rather, any remaining balance of sale proceeds over the purchase price and taxes withheld shall be paid to Employee, subject to any applicable laws.

Notwithstanding any provision in the Agreement, the Company, in its sole discretion, may require that Employee (or in the event of Employee's death, Employee's legal representative, as the case may be) exercise this Option by a means of a simultaneous sale through the Company's Stock Plan Administrator of shares of Stock acquired upon exercise, or may require Employee to sell any shares of Stock acquired under the Plan immediately or within a specified period following Employee's termination of employment (in which case, Employee hereby agrees that the Company shall have the authority to issue sale instructions in relation to such shares of Stock on Employee's behalf pursuant to this authorization).

In no event shall this Option be exercisable prior to the expiration of six (6) months from the Grant Date or after the expiration of ten (10) years from the Grant Date (the "Expiration Date"). If the Expiration Date or the last day of the applicable period provided in Section 6 below occurs on a date when the stock market is closed, this Option must be exercised prior to the market close on the last stock market trading day preceding such date. Any Option not exercised by such date shall be automatically be cancelled and forfeited.

6. **Effect of Termination of Employment**. This Option may be exercised only while Employee remains an employee of the Company, subject to the following exceptions:
- (a) If Employee's employment with the Company or any of its Subsidiaries or affiliated companies terminates by reason of disability (as determined by the Company), this Option may be exercised in full by Employee (or Employee's estate or the person who acquires this Option by will or the laws of descent and distribution or otherwise by reason of the death of Employee after termination by reason of disability at any time during the period ending on the earlier of the Expiration Date or the third (3rd) anniversary of Employee's termination of employment.
 - (b) If Employee's employment with the Company or any of its Subsidiaries or affiliated companies terminates by reason of death, Employee's estate, or the person who acquires this Option by will or the laws of descent and distribution, may exercise this Option in full at any time during the period ending on the earlier of the Expiration Date or the third (3rd) anniversary of the date of Employee's death.
 - (c) If Employee's employment with the Company or any of its Subsidiaries or affiliated companies terminates for any other reason, including retirement, upon the recommendation of applicable management of the Company and/or business unit, the committee which administers the Plan (the "Committee") or its delegate, as appropriate, may, in the Committee's or such delegate's sole discretion, approve the retention of this Option, in which case this Option may be exercised by Employee at any time during the period ending on the Expiration Date, but only as to the number of shares of Stock Employee was entitled to purchase on the date of such exercise in accordance with Section 4 above. If, after retention of this Option pursuant to this subparagraph (c) has been approved, Employee should die, this Option may be exercised in full by Employee's estate (or the person who acquires this Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) during the period ending on the earlier of the Expiration Date or the third (3rd) anniversary of the date of Employee's death.
 - (d) **If Employee's employment with the Company or any of its Subsidiaries or affiliated companies terminates for any reason and the provisions in subparagraphs (a) through (c) above are not applicable, this Option may be exercised by Employee only on stock market trading days during**

the 90 calendar days following Employee's Termination Date, or by Employee's estate (or the person who acquires this Option by will or the laws of descent and distribution or otherwise by reason of the death of the Employee) during a period of six (6) months following Employee's death if Employee dies during such 90-day period, but in each case only as to the number of shares of Stock Employee was entitled to purchase hereunder upon exercise of this Option as of the Termination Date, unless otherwise permitted by the Company in its sole discretion.

7. **Shareholder Rights**. Employee shall have no rights to dividends or any other rights of a shareholder with respect to the shares of Stock underlying this Option unless and until such time as this Option has been exercised and the shares of Stock have been issued to Employee.
8. **Non-Transferability**. This Option may not be sold, assigned, pledged, exchanged, hypothecated, encumbered, disposed of, or otherwise transferred, except by will or the laws of descent and distribution or pursuant to a "qualified domestic relations order" as defined by the Code or Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended, or similar order, and may be exercised during Employee's lifetime only by Employee, Employee's guardian or legal representative, or a transferee under a qualified domestic relations order or similar order. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this Option or of such rights contrary to the provisions hereof or in the Plan, this Option and such rights shall immediately become null and void.
9. **Withholding of Tax**. Employee acknowledges that, regardless of any action taken by the Company or, if different, the Subsidiary or affiliated company that employs Employee (the "Employer"), the ultimate liability for all income tax, social contributions, payroll tax, fringe benefits tax, payment on account, hypothetical tax or other tax-related items related to Employee's participation in the Plan and legally applicable to Employee or deemed by the Company or the Employer in their discretion to be an appropriate charge to Employee even if legally applicable to the Company or the Employer ("Tax-Related Items"), is and remains Employee's responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. Employee further acknowledges that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this Option, including, but not limited to, the grant, vesting or exercise of this Option, the subsequent sale of shares of Stock acquired pursuant to such exercise and the receipt of any dividends; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of this Option to reduce or eliminate Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the relevant taxable or tax withholding event, as applicable, Employee agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, Employee authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from Employee's wages or other cash compensation paid to Employee by the Company and/or the Employer; (ii) withholding from the proceeds of the sale of shares of Stock acquired upon exercise of the Option, either through a voluntary sale or through a mandatory sale arranged by the Company (on Employee's behalf pursuant to this authorization without further consent); or (iii) permitting Employee to tender to the Company cash (including check, bank draft or money order delivered to the Company's Stock Plan Administrator) or, if allowed by the Committee, shares of Stock previously acquired by Employee having a Fair Market Value equal to the amount required to be withheld.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates (as determined by the Company in good faith and in its sole discretion) or other applicable withholding rates, including maximum applicable rates, in which case

Employee will receive a refund of any over-withheld amount and will have no entitlement to the share equivalent.

Employee agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of Employee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver shares of Stock or proceeds from the sale of shares of Stock until arrangements satisfactory to the Company have been made in connection with the Tax-Related Items.

10. **Status of Shares of Stock.** The Company shall not be obligated to issue any shares of Stock pursuant to any Option at any time, when the offering of the shares of Stock covered by such Option has not been registered under the U.S. Securities Act of 1933, as amended (the "Act") or such other country, U.S. federal or state laws, rules or regulations as the Company deems applicable and, in the opinion of legal counsel for the Company, there is no exemption from the registration. The Company intends to use reasonable efforts to ensure that no such delay will occur. In the event exemption from registration under the Act is available upon an exercise of this Option, Employee (or the person permitted to exercise this Option in the event of Employee's death or incapacity), if requested by the Company to do so, will execute and deliver to the Company in writing an agreement containing such provisions as the Company may require to assure compliance with applicable securities laws.

Employee agrees that the shares of Stock which Employee may acquire by exercising this Option will not be sold or otherwise disposed of in any manner which would constitute a violation of any applicable U.S. federal, state or non-U.S. securities laws. Employee also agrees (i) that the Company may refuse to register the transfer of the shares of Stock purchased under this Option on the stock transfer records of the Company if such proposed transfer would in the opinion of counsel to the Company constitute a violation of any applicable securities law, and (ii) that the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of the shares of Stock purchased under this Option.

11. **Nature of Grant.** In accepting this Option, Employee acknowledges and agrees that:
- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company, in its sole discretion, at any time (subject to any limitations set forth in the Plan);
 - (b) the grant of this Option is voluntary and occasional and does not create any contractual or other right to receive future grants of stock options, or benefits in lieu of stock options, even if stock options or other awards have been granted in the past;
 - (c) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;
 - (d) Employee's participation in the Plan is voluntary;
 - (e) this Option and Employee's participation in the Plan shall not create a right to employment or be interpreted as forming an employment contract with the Company or any of its Subsidiaries or affiliated companies and shall not interfere with the ability of the Company or the Employer, as applicable, to terminate Employee's employment relationship (as otherwise may be permitted under local law);
 - (f) unless otherwise agreed with the Company, this Option and any shares of Stock acquired upon exercise of this Option, and the income and value of same, are not granted as consideration for, or in connection with, any service Employee may provide as a director of any Subsidiary or affiliate of the Company;
 - (g) this Option and any shares of Stock acquired under the Plan and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any Subsidiary or affiliate of the Company;

- (h) the future value of the shares of Stock underlying this Option is unknown, indeterminable, and cannot be predicted with certainty;
 - (i) if the underlying shares of Stock do not increase in value, this Option will have no value;
 - (j) if Employee exercises this Option and acquires shares of Stock, the value of such shares of Stock may increase or decrease in value, even below the purchase price;
 - (k) no claim or entitlement to compensation or damages shall arise from forfeiture of this Option resulting from termination of Employee's employment (for any reason whatsoever and whether or not in breach of local labor laws or later found invalid) and, in consideration of this Option, Employee agrees not to institute any claim against the Company or the Employer;
 - (l) this Option and the benefits evidenced by this Agreement do not create any entitlement not otherwise specifically provided for in the Plan or provided by the Company in its discretion, to have this Option or any such benefits transferred to, or assumed by, another company, nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of Stock; and
 - (m) neither the Company nor any of its Subsidiaries or affiliated companies shall be liable for any foreign exchange rate fluctuation between Employee's local currency and the U.S. dollar that may affect the value of this Option or any amounts due to Employee pursuant to the exercise of this Option or the subsequent sale of any shares of Stock acquired upon exercise of this Option.
12. **Data Privacy.** *Employee understands that the Company, its Subsidiaries and affiliated companies and/or the Employer may hold certain personal information about Employee, including, but not limited to, Employee's name, home address, email address and telephone number, date of birth, social security or insurance number, passport number or other identification number, salary, nationality, and any shares of Stock or directorships held in the Company, and details of this Option or any other entitlement to shares of Stock, canceled, exercised, vested, unvested or outstanding in Employee's favor ("Data"), for the purpose of implementing, administering and managing the Plan.*

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's Data as described in this Agreement and any other grant materials by and among, as necessary and applicable, the Company and any of its Subsidiaries or affiliated companies, for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan.

Employee understands that Data will be transferred to the Company's Stock Plan Administrator or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than Employee's country. If Employee is employed outside the United States, Employee understands that he or she may have the right to request a list of any recipients of Data by contacting dataprivacy@halliburton.com. Employee authorizes the Company, the Company's Stock Plan Administrator and any other possible recipients that may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing Employee's participation in the Plan. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan. If Employee is employed outside the United States, Employee understands that he or she may have the right to access Data, request additional information about the storage and processing of Data, correct inaccurate Data, or refuse or withdraw the consents herein by contacting dataprivacy@halliburton.com. Further, Employee understands that Employee is providing the consents herein on a purely voluntary basis. If Employee does not consent, or if Employee later seeks to revoke his or her consent, Employee's service status and career will not be affected; the only consequence of refusing or withdrawing Employee's consent is that the Company would not be able to grant Employee this Option or other equity awards or administer or maintain such awards. Therefore, Employee understands that refusing or withdrawing his or her consent may affect Employee's ability to participate in the Plan. For more information on the consequences of Employee's refusal to consent or withdrawal of consent, Employee understands that Employee may contact dataprivacy@halliburton.com.

Finally, Employee understands that the Company may rely on a different legal basis for the processing and/or transfer of Data in the future and/or request Employee to provide another data privacy consent. If applicable and upon request of the Company, Employee agrees to provide an executed acknowledgment or data privacy consent form (or any other acknowledgments, agreements or consents) to the Company or the Employer that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in Employee's country, either now or in the future. Employee understands that he or she will not be able to participate in the Plan if he or she fails to execute any such acknowledgment, agreement or consent requested by the Company or the Employer.

13. **Insider Trading; Market Abuse Laws.** By participating in the Plan, Employee agrees to comply with the Company's policy on insider trading. Employee further acknowledges that, depending on Employee's or his or her broker's country of residence or where the shares of Stock are listed, Employee may be subject to insider trading restrictions and/or market abuse laws which may affect Employee's ability to accept, acquire, sell or otherwise dispose of shares of Stock, rights to shares of Stock (e.g., stock options) or rights linked to the value of shares of Stock, during such times Employee is considered to have "inside information" regarding the Company as defined by the laws or regulations in Employee's country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders Employee places before he/she possessed inside information. Furthermore, Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Employee understands that third parties include fellow employees. Any restriction under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Employee acknowledges that it is Employee's responsibility to comply with any applicable restrictions, and that Employee should therefore consult Employee's personal advisor on this matter.
14. **Electronic Delivery.** Employee agrees, to the fullest extent permitted by law, in lieu of receiving documents in paper format, to accept electronic delivery of any documents that the Company and its Subsidiaries or affiliated companies may deliver in connection with this grant and any other grants offered by the Company, including prospectuses, grant notifications, account statements, annual or quarterly reports, and other communications. Electronic delivery of a document may be made via the Company's email system or by reference to a location on the Company's intranet or website or a website of the Company's agent administering the Plan. By accepting this Option, Employee also hereby consents to participate in the Plan through such system, intranet, or website, including but not limited to the use of electronic signatures or click-through electronic acceptance of terms and conditions.
15. **English Language.** Employee acknowledges and agrees that it is Employee's express intent that this Agreement and the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to this Option be drawn up in English. To the extent Employee has been provided with a copy of this Agreement, the Plan, or any other documents relating to this Option in a language other than English, the English language documents will prevail in case of any ambiguities or divergences as a result of translation.
16. **Addendum.** Notwithstanding any provisions in this Agreement, this Option shall be subject to any special terms and conditions set forth in the Country-Specific Addendum to this Agreement (the "Addendum"). Moreover, if Employee transfers to one of the countries included in such Addendum, the special terms and conditions for such country will apply to Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable to comply with local law or facilitate the administration of the Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate Employee's transfer). The Addendum constitutes part of this Award Agreement.
17. **Not a Public Offering.** The grant of this Option is not intended to be a public offering of securities in Employee's country of employment (or country of residence, if different). The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and the grant of this Option is not subject to the supervision of the local securities authorities. *No employee of the Company or any of its Subsidiaries or affiliated companies is permitted to advise Employee*

on whether he or she should acquire shares of Stock by exercising this Option under the Plan. Investment in shares of Stock involves a degree of risk. Before deciding to acquire shares of Stock by exercising this Option, Employee should carefully consider all risk factors relevant to the acquisition of shares of Stock under the Plan and carefully review all of the materials related to this Option and the Plan. In addition, Employee should consult with his/her personal advisor for professional investment advice.

18. **Repatriation; Compliance with Law.** Employee agrees to repatriate all payments attributable to the shares of Stock and/or cash acquired under the Plan in accordance with applicable foreign exchange rules and regulations in Employee's country of employment (and country of residence, if different). In addition, Employee agrees to take any and all actions, and consent to any and all actions taken by the Company and any of its Subsidiaries and affiliated companies, as may be required to allow the Company and any of its Subsidiaries and affiliated companies to comply with local laws, rules and/or regulations in Employee's country of employment (and country of residence, if different). Finally, Employee agrees to take any and all actions as may be required to comply with Employee's personal obligations under local laws, rules and/or regulations in Employee's country of employment and country of residence, if different).
19. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on Employee's participation in the Plan, on this Option, and on any shares of Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.
20. **Committee's Powers.** No provision contained in this Agreement shall in any way terminate, modify or alter, or be construed or interpreted as terminating, modifying or altering, any of the powers, rights or authority vested in the Committee or, to the extent delegated, in its delegate, pursuant to the terms of the Plan or resolutions adopted in furtherance of the Plan, including, without limitation, the right to make certain determinations and elections with respect to this Option.
21. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.
22. **Governing Law and Forum.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas without regard to principles of conflict of laws, except to the extent that it implicates matters which are the subject of the General Corporation Law of the State of Delaware, which matters shall be governed by the latter law. For purposes of resolving any dispute that may arise directly or indirectly from this Agreement, the parties hereby agree that any such dispute that cannot be resolved by the parties shall be submitted for resolution through the Halliburton Dispute Resolution Program, pursuant to which the last step is final and binding arbitration.
23. **Severability.** The provisions of this Agreement are severable and if any one or more of the provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the Agreement shall be reformed and construed so that it would be enforceable to the maximum extent legally possible, and if it cannot be so reformed and construed, as if such unenforceable provision, or part thereof, had never been contained herein.
24. **Waiver.** The waiver by the Company with respect to Employee's (or any other participant's) compliance with any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such party of a provision of this Agreement.

N WITNESS WHEREOF, the Company has caused this Agreement to be duly executed by its officer thereunto duly authorized, and Employee has executed this Agreement, all as of the day and year first above written.

HALLIBURTON COMPANY

Jeffrey A. Miller
President and Chief Executive Officer

I HEREBY AGREE TO THE TERMS AND CONDITIONS, INCLUDING THE 90 DAY CONDITION SET FORTH IN SECTION 6(d), SET FORTH IN THIS NONSTATUTORY STOCK OPTION AGREEMENT DATED <<Grant Date>>.

<<Electronic Signature>>

<<Acceptance Date>>

OPTINT518

RESTRICTED STOCK AGREEMENT

Grant Date: <<Grant Date>>
Grantee ("Employee"): <<Participant Name>>
Aggregate Number of Shares Subject to Award: <<Number _Restricted_Shares>>

This **RESTRICTED STOCK AGREEMENT** ("Agreement") is made as of <<Grant Date>>, between **HALLIBURTON COMPANY**, a Delaware corporation (the "Company"), and <<Participant Name>> ("Employee").

1. **Award of Shares.** Pursuant to the Halliburton Company Stock and Incentive Plan (the "Plan") the aggregate number of shares subject to the award set forth above of Halliburton Company common stock, par value \$2.50 per share ("Stock"), shall be issued as hereinafter provided in Employee's name subject to the terms and conditions of this Agreement and the Plan. The shares granted pursuant to this Agreement that are subject to Forfeiture Restrictions (as defined below) are referred to as the "Restricted Shares". The Restricted Shares shall be issued upon acceptance hereof by Employee and upon satisfaction of the conditions of this Agreement.
2. **Plan Incorporated.** Employee acknowledges receipt of a copy of the Plan, and agrees that this award of Restricted Shares shall be subject to all of the terms and conditions set forth in the Plan, including future amendments thereto. The Plan is incorporated herein by reference as a part of this Agreement. Except as otherwise defined herein, capitalized terms shall have the same meanings ascribed to them under the Plan.
3. **Vesting of Restricted Shares; Forfeiture of Restricted Shares.**
 - (a) **Vesting Schedule.** The Restricted Shares shall vest (i.e., Forfeiture Restrictions lapse) in accordance with the vesting details for this grant displayed in the Distribution Schedule in the Employee's Account at www.NetBenefits.Fidelity.com, provided the Employee has been continuously and actively employed by the Company or any of its Subsidiaries and affiliated companies from the date of this Agreement through the applicable vesting date. The prohibition against transfer and the obligation to forfeit and surrender Restricted Shares to the Company upon termination of employment are herein referred to as "Forfeiture Restrictions".
 - (b) **Accelerated Vesting.** The Forfeiture Restrictions shall lapse as to all of the Restricted Shares on the earlier of (i) the occurrence of a Corporate Change (as such term is defined in the Plan), or (ii) the date Employee's employment with the Company is terminated by reason of death or disability (as determined by the Company). In the event Employee's employment is terminated for any other reason, including retirement, upon the recommendation of applicable management of the Company and/or business unit, the Committee which administers the Plan (the "Committee") or its delegate, as appropriate, may, in the Committee's or such delegate's sole discretion, approve the lapse of Forfeiture Restrictions as to any or all Restricted Shares still subject to such restrictions, such lapse to be effective on the date of such approval or Employee's termination date, if later.
 - (c) **Forfeiture of the Restricted Shares.** In the event of termination of Employee's employment with the Company or any Subsidiary or affiliated company for any reason other than as otherwise provided in this Section 3, Employee shall, for no consideration, forfeit all Restricted Shares to the extent they are not fully vested as of Employee's termination date. Any question as to whether and when there has been a termination of such employment and the cause for such termination, shall be determined by the Committee, or its delegate, as appropriate, and its determination shall be final.
4. **Book Entry Record.** The Restricted Shares shall be represented by book entry transaction registered in the name of a nominee of the Company, pursuant to which Employee shall have voting rights and shall be entitled

to receive all dividends unless and until the Restricted Shares are forfeited pursuant to the provisions of this Agreement. Notwithstanding any other provisions of this Agreement, the issuance or delivery of any shares of Stock (whether subject to restrictions or unrestricted) may be postponed for such period as may be required to comply with applicable requirements of any national securities exchange or any requirements under any law or regulation applicable to the issuance or delivery of such shares. The Company shall not be obligated to issue or deliver any shares of Stock if the issuance or delivery thereof shall constitute a violation of any provision of any law or of any regulation or any national securities exchange.

5. **Non-Disclosure, Non-Solicit and Non-Compete Covenants**. To further align Employee's interests with the Company's long-term business interests, including the preservation of the Company's goodwill and the protection of the Confidential Business Information (as defined below) that Employee has obtained and will, necessarily continue to receive and rely on, Employee and the Company hereby agree to the following:
- (a) **Non-Disclosure of Confidential Business Information**. Employee will not at any time during employment by the Company, and for so long thereafter as the pertinent information or documentation remains confidential, use (either for the benefit of Employee or the benefit of others), publish, disclose, claim ownership of, communicate, divulge or send to others, access, or take, any Confidential Business Information or any confidential information of the vendors, consultants, affiliates, joint ventures, or customers of the Company, except as required in the conduct of the Company's business, or as otherwise authorized in writing by the Company. Employee acknowledges and agrees that any unauthorized use or disclosure of Confidential Business Information or other confidential information would cause irreparable harm to the Company. Notwithstanding the foregoing, this Agreement does not prevent Employee from: (i) making a good faith report of possible violations of applicable law to the Securities and Exchange Commission or any other governmental agency or entity; or (ii) making disclosures that are protected under the whistleblower provisions of applicable law or receiving any award for information provided under such whistleblower provisions.
 - (b) **Non-Solicit and Non-Compete**. During Employee's employment with the Company and for twelve (12) months immediately thereafter, Employee will not, other than on behalf of the Company, directly or indirectly, as a proprietor, partner, employee, agent or otherwise:
 - (i) Solicit or hire any Company employee, contractor, or consultant to work for, or provide goods or services to, any other company or organization. For the purpose of this provision, "Company employee, contractor, or consultant" means any individual or entity who or which was employed or retained by, or provided goods or services to, the Company within the last twelve (12) months of Employee's employment by the Company.
 - (ii) Sell, attempt to sell, or assist in the effort of anyone else who sells or attempts to sell, any products or services which compete with products or services offered by Company to any actual or prospective customer of the Company with whom or with which Employee dealt at any time during the last twelve (12) months of Employee's employment by the Company or about whom Employee has any Confidential Business Information.
 - (iii) Participate in, work for, or provide services, in the Territory in which Employee was employed, to any person or entity that is, or is actively planning to be, a "Competitive Business." The "Territory in which Employee was employed" shall include, but not be limited to (1) Employee's geographical area of responsibility, (2) a zone of 150 miles radius from a facility, location or office of the Company in which Employee was employed during the last eighteen (18) months of Employee's employment at the Company, and (3) all locations from which Employee regularly performed Employee's job functions or performed significant job functions, during the last eighteen (18) months of Employee's employment at the Company. The term "Competitive Business" shall mean any business (however organized or conducted) that competes with a business in which the Company is engaged or in which the Company was actively planning to engage, at any time during the last twelve (12) months of Employee's

employment by the Company, provided that Employee was involved with or had access to Confidential Business Information regarding such business. This restriction does not prohibit Employee from working for a person or entity, even if a Competitive Business, in a capacity unrelated to the work that Employee performed for the Company, provided Employee and any new employer first provide the Company with adequate written assurances of the steps taken to ensure the protection, and to prevent the use or disclosure, of Confidential Business Information.

- (iv) Act in any capacity for or with any Competitive Business, or for or with any of their agents, if in such capacity Employee would, because of the nature of his/her role with such Competitive Business and Employee's knowledge of Confidential Business Information, inevitably use and/or disclose any Confidential Business Information in his/her work for, or on behalf of, the Competitive Business or its agent.
- (v) Otherwise interfere with, disrupt or attempt to disrupt relations between the Company and any of its employees, contractors, or consultants.

(c) **State Specific Limitations.** Employee and the Company hereby further agree that, in spite of anything in the Agreement to the contrary, if and to the extent Employee works for the Company, not including temporary assignments or business travel, in the states mentioned below, the restrictions in Paragraph 5(b) will be revised as set forth below. During any portion of Employee's employment with the Company when Employee is not assigned to one of the states listed below, this Agreement shall be enforceable in its entirety:

- (i) **California and North Dakota:** The only provisions of Paragraph 5(b) that will apply during Employee's ongoing (not temporary or business travel) assignment in California or North Dakota shall be subparagraph (i) and, to the extent necessary to protect the Company's trade secrets, subparagraphs (iv) and (v).
- (ii) **Oklahoma:** The only provisions of Paragraph 5(b) that will apply during Employee's ongoing (not temporary or business travel) assignment in Oklahoma shall be subparagraph (i), and to the extent necessary to prevent the direct solicitation of the sale of goods and/or services from the customers of the Company, subparagraph (ii), and to the extent necessary to protect the Company's trade secrets, subparagraphs (iv) and (v).
- (iii) **Louisiana:** The provisions of Paragraph 5(b) will apply during Employee's ongoing (not temporary or business travel) assignment in Louisiana in the following Louisiana parishes and municipalities: Acadia, Bienville, Bossier, Caddo, Calcasieu, Cameron, Iberia, Lafayette, Lafourche, Orleans, Plaquemines, Rapides, St. Mary, St. Martin, Terrebonne, and Vermilion.

(d) **Confidential Business Information.** As used in this Agreement, the term "Confidential Business Information" means any and all of the Company's trade secrets, confidential and/or proprietary information, and all other information and data that is not generally known to third persons who could derive economic value from its use or disclosure, including, without limitation, methods, designs, drawings, and other technical information; the methods through which the Company identifies, hires, trains and compensates its employees; details regarding the Company's employees, including their compensation, contact information, and their performance and conduct; methods to locate and qualify contractors, vendors and third party factories; the identity of the Company's contractors, vendors and third party factories; the individuals, and their contact information, at contractors, vendors and third party factories with whom the Company has dealt; the amounts and types of goods and/or services purchased in the past from contractors, vendors and third party factories; the amounts paid for such past purchases; the identity of the Company's customers; the individuals, and their contact information, at customers with whom Employee has dealt; the amounts and types of products and services purchased in the past by such customers; the amount paid for

such past purchases, the timing of such past purchases, and the method of payment for such past purchases; the Company's plans for future products and services; the details of any ongoing or planned negotiations for future products and services; and the Company's plans for the future, including without limitation plans for its products and services, for geographic and customer markets, and for marketing, promoting, selling, distributing and providing its products and services.

6. **Non-Transferability.** The Restricted Shares may not be sold, assigned, pledged, exchanged, hypothecated, encumbered, disposed of, or otherwise transferred, except by will or the laws of descent and distribution or pursuant to a "qualified domestic relations order" as defined by the Internal Revenue Code (the "Code") or Title I of the Employee Retirement Income Security Act of 1974, as amended, or similar order. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of the Restricted Shares or such rights contrary to the provisions hereof or in the Plan, the Restricted Shares and such rights shall immediately become null and void.
7. **Withholding of Tax.** Employee acknowledges that, regardless of any action taken by the Company or, if different, the Subsidiary or affiliated company that employs Employee (the "Employer"), the ultimate liability for all income tax, social contributions, payroll tax, fringe benefits tax, payment on account, hypothetical tax or other tax-related items related to Employee's participation in the Plan and legally applicable to Employee or deemed by the Company or the Employer in their discretion to be an appropriate charge to Employee even if legally applicable to the Company or the Employer ("Tax-Related Items"), is and remains Employee's responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. Employee further acknowledges that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Shares, including, but not limited to, the grant, vesting, issuance of shares of Stock, the subsequent sale of shares of Stock acquired under the Plan and the receipt of any dividends; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Shares to reduce or eliminate Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the relevant taxable or tax withholding event, as applicable, Employee agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, unless otherwise approved by the Committee, the Company shall satisfy the obligations with regard to all Tax-Related Items by either (i) withholding from Employee's wages or other cash compensation paid to Employee by the Company and/or the Employer or (ii) permitting Employee to tender to the Company cash (including check, bank draft or money order delivered to the Company's Stock Plan Administrator) or, if allowed by the Committee, shares of Stock previously acquired by Employee having a Fair Market Value equal to the amount required to be withheld.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates (as determined by the Company in good faith and in its sole discretion) or other applicable withholding rates, including maximum applicable rates, in which case Employee will receive a refund of any over-withheld amount and will have no entitlement to the share equivalent.

Employee agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of Employee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver shares of Stock or proceeds from the sale of shares of Stock until arrangements satisfactory to the Company have been made in connection with the Tax-Related Items.

8. **Status of Stock.** Employee agrees that the Restricted Shares will not be sold or otherwise disposed of in any manner which would constitute a violation of any applicable U.S. federal or state securities laws. Employee also agrees (i) that the Company may refuse to register the transfer of the Restricted Shares on the stock transfer records of the Company if such proposed transfer would in the opinion of counsel to the Company constitute a violation of any applicable securities law, and (ii) that the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of the Restricted Shares.
9. **Nature of Grant.** Nothing contained in this Agreement is intended to constitute or create a contract of employment, nor shall it constitute or create the right to remain associated with or in the employ of the Company and its Subsidiaries or affiliated companies for any particular period of time. This Agreement shall not interfere in any way with the Company's right to terminate Employee's employment at any time. For purposes of this Agreement, Employee shall be considered in the employment of the Company as long as Employee remains an employee of either the Company, any successor corporation or a parent or subsidiary corporation (as defined in section 424 of the Code) of the Company or any successor corporation. Any question as to whether and when there has been a termination of such employment, and the cause of such termination, shall be determined by the Committee, or its delegate, as appropriate, and its determination shall be final. Furthermore, this Agreement, the Plan, and any other Plan documents are not part of Employee's employment contract, if any, and do not guarantee either Employee's right to receive any future grants under such Agreement or the Plan or the inclusion of the value of any grants in the calculation of severance payments, if any, upon termination of employment.
10. **Data Privacy.** *Employee understands that the Company, its Subsidiaries and affiliated companies and/or the Employer may hold certain personal information about Employee, including, but not limited to, Employee's name, home address, email address and telephone number, date of birth, social security or insurance number, passport number or other identification number, salary, nationality, and any shares of Stock or directorships held in the Company, and details of the Restricted Shares or any other entitlement to shares of Stock, canceled, exercised, vested, unvested or outstanding in Employee's favor ("Data"), for the purpose of implementing, administering and managing the Plan.*

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's Data as described in this Agreement and any other grant materials by and among, as necessary and applicable, the Company and any of its Subsidiaries or affiliated companies, for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan.

Employee understands that Data will be transferred to the stock brokerage or other financial or administrative services firm designated by the Company (the "Stock Plan Administrator") which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than Employee's country. If Employee is employed outside the United States, Employee understands that Employee may have the right to request a list of any recipients of Data by contacting dataprivacy@halliburton.com. Employee authorizes the Company, the Company's Stock Plan Administrator and any other possible recipients that may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing Employee's participation in the Plan. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan. If Employee is employed outside the United States, Employee understands that he or she may have the right to access Data, request additional information about the storage and processing of Data, correct inaccurate Data, or refuse or withdraw the consents herein by contacting dataprivacy@halliburton.com. Further, Employee understands that Employee is providing the consents herein on a purely voluntary basis. If Employee does not consent, or if Employee later seeks to revoke his or her consent, Employee's service status and career will not be affected; the only consequence of refusing or withdrawing Employee's consent is that the Company would not be able to grant Employee the Restricted Shares or other equity awards or administer or maintain such awards. Therefore, Employee understands that refusing or withdrawing his or her consent may affect Employee's

ability to participate in the Plan. For more information on the consequences of Employee's refusal to consent or withdrawal of consent, Employee understands that Employee may contact dataprivacy@halliburton.com.

Finally, Employee understands that the Company may rely on a different legal basis for the processing and/or transfer of Data in the future and/or request Employee to provide another data privacy consent. If applicable and upon request of the Company, Employee agrees to provide an executed acknowledgment or data privacy consent form (or any other acknowledgments, agreements or consents) to the Company or the Employer that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in Employee's country, either now or in the future. Employee understands that he or she will not be able to participate in the Plan if he or she fails to execute any such acknowledgment, agreement or consent requested by the Company or the Employer.

11. **Insider Trading; Market Abuse Laws.** By participating in the Plan, Employee agrees to comply with the Company's policy on insider trading. Employee further acknowledges that, depending on Employee's or his or her broker's country of residence or where the shares of Stock are listed, Employee may be subject to insider trading restrictions and/or market abuse laws that may affect Employee's ability to accept, acquire, sell or otherwise dispose of shares of Stock, rights to shares of Stock (e.g., restricted shares) or rights linked to the value of shares of Stock, during such times Employee is considered to have "inside information" regarding the Company as defined by the laws or regulations in Employee's country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders Employee places before he or she possessed inside information. Furthermore, Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Employee understands that third parties include fellow employees. Any restriction under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Employee acknowledges that it is Employee's responsibility to comply with any applicable restrictions, and that Employee should therefore consult Employee's personal advisor on this matter.
12. **Electronic Delivery.** Employee agrees, to the fullest extent permitted by law, in lieu of receiving documents in paper format, to accept electronic delivery of any documents that the Company and its Subsidiaries or affiliated companies may deliver in connection with this grant and any other grants offered by the Company, including prospectuses, grant notifications, account statements, annual or quarterly reports, and other communications. Electronic delivery of a document may be made via the Company's email system or by reference to a location on the Company's intranet or website or a website of the Company's agent administering the Plan. By accepting this grant, whether electronically or otherwise, Employee also hereby consents to participate in the Plan through such system, intranet, or website, including but not limited to the use of electronic signatures or click-through electronic acceptance of terms and conditions.
13. **English Language.** Employee acknowledges and agrees that it is Employee's express intent that this Agreement and the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Restricted Shares be drawn up in English. To the extent Employee has been provided with a copy of this Agreement, the Plan, or any other documents relating to this Award in a language other than English, the English language documents will prevail in case of any ambiguities or divergences as a result of translation.
14. **Compliance with Law.** Employee agrees to take any and all actions, and consent to any and all actions taken by the Company and any of its Subsidiaries and affiliated companies, as may be required to allow the Company and any of its Subsidiaries and affiliated companies to comply with local laws, rules and/or regulations in Employee's country of employment (and country of residence, if different). Finally, Employee agrees to take any and all actions as may be required to comply with Employee's personal obligations under local laws, rules and/or regulations in Employee's country of employment and country of residence, if different).
15. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on Employee's participation in the Plan and on the Restricted Shares, to the extent the Company determines it

is necessary or advisable for legal or administrative reasons, and to require Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

16. **Committee's Powers.** No provision contained in this Agreement shall in any way terminate, modify or alter, or be construed or interpreted as terminating, modifying or altering, any of the powers, rights or authority vested in the Committee or, to the extent delegated, in its delegate, pursuant to the terms of the Plan or resolutions adopted in furtherance of the Plan, including, without limitation, the right to make certain determinations and elections with respect to the Restricted Shares.
17. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.
18. **Governing Law and Forum.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas without regard to principles of conflict of laws, except to the extent that it implicates matters which are the subject of the General Corporation Law of the State of Delaware, which matters shall be governed by the latter law. For purposes of resolving any dispute that may arise directly or indirectly from this Agreement, the parties hereby agree that any such dispute that cannot be resolved by the parties shall be submitted for resolution through the Halliburton Dispute Resolution Program, pursuant to which the last step is final and binding arbitration. Notwithstanding the foregoing, the parties agree that in addition to any other rights or remedies they may have, that either party shall be entitled, if it so elects, to institute a proceeding in any court of competent jurisdiction to obtain a preliminary injunction (with each waiving the other's obligation, if any, to post bond) in order to prevent activities in violation of the Agreement and to maintain the status quo pending resolution of the parties' dispute in accordance with the Halliburton Dispute Resolution Program.
19. **U.S. Federal Defend Trade Secrets Act Notice.** Employee is hereby notified in accordance with the Defend Trade Secrets Act of 2016 that Employee will not be held criminally or civilly liable under any U.S. federal or state trade secret law for the disclosure of a trade secret that is made in confidence to a U.S. federal, state, or local government official, either directly or indirectly, or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. If Employee files a lawsuit for retaliation against the Company for reporting a suspected violation of law, Employee may disclose the Company's trade secrets to the Employee's attorney and use the trade secret information in the court proceeding if the Employee files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.
20. **Severability.** The provisions of this Agreement are severable and if any one or more of the provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the Agreement shall be reformed and construed so that it would be enforceable to the maximum extent legally possible, and if it cannot be so reformed and construed, as if such unenforceable provision, or part thereof, had never been contained herein. The Non-Disclosure, Non-Solicit, and Non-Compete in this Agreement shall be separate, independent and concurrently enforceable with other employee agreements that have been signed by Employee. In the event such provisions of an agreement is determined by an adjudicator as not to be enforceable, any other concurrently enforceable provisions may still be enforced.
21. **Waiver.** The waiver by the Company with respect to Employee's (or any other participant's) compliance with any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such party of a provision of this Agreement.

IN WITNESS WHEREOF, the Company has caused this Agreement to be duly executed by an officer thereunto duly authorized as of the date first above written.

HALLIBURTON COMPANY

Jeffrey A. Miller
President and Chief Executive Officer

I HEREBY AGREE TO THE TERMS AND CONDITIONS SET FORTH IN THIS RESTRICTED STOCK AGREEMENT DATED <<Grant Date>>.

<<Electronic Signature>>

<<Acceptance Date>>

RSA518

RESTRICTED STOCK UNIT AGREEMENT

Grant Date: <<Grant Date>>
Grantee ("Employee"): <<Participant Name>>
Aggregate Number of Shares Subject to Award: <<Number _Restricted_ Shares>>

This **RESTRICTED STOCK UNIT AGREEMENT** ("Agreement") is made as of <<Grant Date>>, between **HALLIBURTON COMPANY**, a Delaware corporation (the "Company"), and <<Participant Name>> ("Employee").

1. **Award of Units.** Pursuant to the Halliburton Company Stock and Incentive Plan (the "Plan"), Employee is hereby awarded the aggregate number of units subject to award set forth above evidencing the right to receive an equivalent number of shares of Company common stock, par value USD 2.50 per share ("Stock"), subject to the terms and conditions of this Agreement and the Plan. The units granted pursuant to this Agreement that are referred to as the "Restricted Stock Units".
2. **Plan Incorporated.** Employee acknowledges receipt of a copy of the Plan and agrees that this award of Restricted Stock Units shall be subject to all of the terms and conditions set forth in the Plan, including future amendments thereto. The Plan is incorporated herein by reference as a part of this Agreement. Except as otherwise defined herein, capitalized terms shall have the same meanings ascribed to them under the Plan.
3. **Vesting of Restricted Stock Units; Forfeiture of Restricted Stock Units.**
 - (a) **Vesting Schedule.** The Restricted Stock Units shall vest in accordance with the vesting details for this grant displayed in the Distribution Schedule in Employee's account at www.NetBenefits.Fidelity.com, provided that Employee has been continuously and actively employed by the Company or any of its Subsidiaries and affiliated companies from the date of this Agreement through the applicable vesting date.
 - (b) **Accelerated Vesting.** The Restricted Stock Units shall become fully vested on the earlier of (i) the occurrence of a Corporate Change (as such term is defined in the Plan), or (ii) the date Employee's employment with the Company is terminated by reason of death or disability (as determined by the Company). In the event Employee's employment is terminated for any other reason, including retirement (as determined by the Company), upon the recommendation of applicable management of the Company and/or business unit, the Committee which administers the Plan (the "Committee") or its delegate, as appropriate, may, in the Committee's or such delegate's sole discretion, approve the acceleration of the vesting of any or all Restricted Stock Units, such vesting to be effective on the date of such approval or Employee's Termination Date (as defined below), if later.
 - (c) **Forfeiture of Restricted Stock Units.** In the event of a termination of Employee's employment with the Company or any Subsidiary or affiliated companies for any reason except as otherwise provided in this Section 3, Employee shall, for no consideration, forfeit all Restricted Stock Units to the extent they are not fully vested as of the Termination Date. For the avoidance of doubt, "Termination Date" for purposes of this award will be deemed to occur as of the date Employee is no longer actively providing services as an employee, unless otherwise determined by the Company in its sole discretion, and no vesting shall continue during any notice period that may be specified under contract or applicable law with respect to such termination, including any "garden leave" or similar period, except as may otherwise be permitted in the Company's sole discretion.
4. **Settlement of Restricted Stock Units.** Upon vesting of the Restricted Stock Units, payment shall be made as soon as administratively practicable but in no event later than 60 days after the vesting date. The Company, in its sole discretion, may provide for settlement in the form of:

(a) shares of Stock; or

(b) a cash payment in an amount equal to the Fair Market Value of the shares of Stock that correspond to the vested Restricted Stock Units, to the extent that settlement in shares of Stock (i) is prohibited under local law, (ii) would require Employee, the Company or any Subsidiary or affiliated company to obtain the approval of any governmental or regulatory body in Employee's country of employment (or residence, if different), (iii) would result in adverse tax consequences to Employee, the Company, or any Subsidiary or affiliated company, or (iv) is administratively burdensome.

If the Company settles the Restricted Stock Units in shares of Stock, it may require Employee to sell such shares of Stock immediately or within a specified period following Employee's termination of employment (in which case Employee hereby agrees that the Company shall have the authority to issue sale instructions in relation to such shares of Stock on Employee's behalf pursuant to this authorization).

5. **Shareholder Rights.** Employee shall have no rights to dividends, dividend equivalents or any other rights of a shareholder with respect to shares of Stock subject to this award of Restricted Stock Units unless and until such time as the award has been settled by the transfer of shares of Stock to Employee.
6. **Non-Transferability.** The Restricted Stock Units may not be sold, assigned, pledged, exchanged, hypothecated, encumbered, disposed of, or otherwise transferred, except by will or the laws of descent and distribution or pursuant to a "qualified domestic relations order" as defined by the Code or Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended, or similar order. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of the Restricted Stock Units or of such rights contrary to the provisions hereof or in the Plan, the Restricted Stock Units and such rights shall immediately become null and void.
7. **Withholding of Tax.** Employee acknowledges that, regardless of any action taken by the Company or, if different, the Subsidiary or affiliated company that employs Employee (the "Employer"), the ultimate liability for all income tax, social contributions, payroll tax, fringe benefits tax, payment on account, hypothetical tax or other tax-related items related to Employee's participation in the Plan and legally applicable to Employee or deemed by the Company or the Employer in their discretion to be an appropriate charge to Employee, even if legally applicable to the Company or the Employer ("Tax-Related Items"), is and remains Employee's responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. Employee further acknowledges that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting, the subsequent sale of shares of Stock acquired pursuant to such vesting and the receipt of any dividends; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the relevant taxable or tax withholding event, as applicable, Employee agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, Employee authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from Employee's wages or other cash compensation paid to Employee by the Company and/or the Employer; (ii) withholding from the shares of Stock to be delivered upon settlement of the Restricted Stock Units or other awards granted to Employee having a Fair Market Value equal to the amount required to be withheld; (iii) withholding from the proceeds of the sale of shares of Stock acquired upon settlement of the Restricted Stock Units, either through a voluntary sale or through a mandatory sale arranged by the

Company (on Employee's behalf pursuant to this authorization without further consent); or (iv) permitting Employee to tender to the Company cash (including check, bank draft or money order delivered to the Company's Stock Plan Administrator) or, if allowed by the Committee, shares of Stock previously acquired by Employee having a Fair Market Value equal to the amount required to be withheld.

Notwithstanding the foregoing, if Employee is subject to Section 16 of the U.S. Securities Exchange Act of 1934, as amended, pursuant to Rule 16a-2 promulgated thereunder, any tax withholding obligations shall be satisfied by having the Company withhold a number of shares of Stock having a Fair Market Value equal to the amount required to be withheld from the shares of Stock to be delivered upon vesting of the Restricted Stock Units.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates (as determined by the Company in good faith and in its sole discretion) or other applicable withholding rates, including maximum applicable rates, in which case Employee will receive a refund of any over-withheld amount and will have no entitlement to the share equivalent. If the obligation for Tax-Related Items is satisfied by withholding from the shares of Stock to be delivered upon vesting of the Restricted Stock Units, for tax purposes, Employee is deemed to have been issued the full number of shares of Stock subject to the Restricted Stock Units, notwithstanding that a number of shares of Stock are held back solely for the purpose of paying the Tax-Related Items. Employee will have no further rights with respect to any shares of Stock that are retained by the Company pursuant to this provision.

Employee agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of Employee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver shares of Stock or proceeds from the sale of shares of Stock until arrangements satisfactory to the Company have been made in connection with the Tax-Related Items.

8. **Status of Shares of Stock.** The Company shall not be obligated to issue any shares of Stock pursuant to any Restricted Stock Units at any time, when the offering of the shares of Stock covered by such Restricted Stock Unit has not been registered under the U.S. Securities Act of 1933, as amended (the "Act") or such other country, U.S. federal or state laws, rules or regulations as the Company deems applicable and, in the opinion of legal counsel for the Company, there is no exemption from the registration. The Company intends to use reasonable efforts to ensure that no such delay will occur. In the event exemption from registration under the Act is available upon vesting of the Restricted Stock Units, Employee, if requested by the Company to do so, will execute and deliver to the Company in writing an agreement containing such provisions as the Company may require to assure compliance with applicable securities laws.

Employee agrees that the shares of Stock which Employee may acquire upon vesting of the Restricted Stock Units will not be sold or otherwise disposed of in any manner which would constitute a violation of any applicable U.S. federal, state or non-U.S. securities laws. Employee also agrees (i) that the Company may refuse to register the transfer of the shares of Stock acquired under the Restricted Stock Units on the stock transfer records of the Company if such proposed transfer would in the opinion of counsel to the Company constitute a violation of any applicable securities law, and (ii) that the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of the shares of Stock acquired under the Plan.

9. **Nature of Grant.** In accepting the Restricted Stock Units, Employee acknowledges and agrees that:
- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company, in its sole discretion, at any time (subject to any limitations set forth in the Plan);
 - (b) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of restricted stock units, or benefits in lieu of restricted stock units, even if restricted stock units or other awards have been granted in the past;

- (c) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;
 - (d) Employee's participation in the Plan is voluntary;
 - (e) the Restricted Stock Units and Employee's participation in the Plan shall not create a right to employment or be interpreted as forming an employment contract with the Company or any of its Subsidiaries or affiliated companies and shall not interfere with the ability of the Company or the Employer, as applicable, to terminate Employee's employment relationship (as otherwise may be permitted under local law);
 - (f) unless otherwise agreed with the Company, the Restricted Stock Units and any shares of Stock acquired upon vesting of the Restricted Stock Units, and the income from and value of same, are not granted as consideration for, or in connection with, any service Employee may provide as a director of any Subsidiary or affiliate of the Company;
 - (g) the Restricted Stock Units and any shares of Stock acquired under the Plan and the income and value of same are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any Subsidiary or affiliate of the Company;
 - (h) the future value of the shares of Stock underlying the Restricted Stock Units is unknown, indeterminable, and cannot be predicted with certainty;
 - (i) upon vesting of the Restricted Stock Units, the value of such shares of Stock may increase or decrease in value;
 - (j) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from termination of Employee's employment (for any reason whatsoever and whether or not in breach of local labor laws or later found invalid) and, in consideration of the Restricted Stock Units, Employee agrees not to institute any claim against the Company or the Employer;
 - (k) the Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement not otherwise specifically provided for in the Plan or provided by the Company in its discretion, to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company, nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of Stock; and
 - (l) neither the Company nor any of its Subsidiaries or affiliated companies shall be liable for any foreign exchange rate fluctuation between Employee's local currency and the U.S. dollar that may affect the value of the Restricted Stock Units or any amounts due to Employee pursuant to the vesting of the Restricted Stock Units or the subsequent sale of any shares of Stock acquired upon vesting of the Restricted Stock Units.
10. **Data Privacy.** *Employee understands that the Company, its Subsidiaries and affiliated companies and/or the Employer may hold certain personal information about Employee, including, but not limited to, Employee's name, home address, email address and telephone number, date of birth, social security or insurance number, passport number or other identification number, salary, nationality, and any shares of Stock or directorships held in the Company, and details of the Restricted Stock Units or any other entitlement to shares of Stock, canceled, exercised, vested, unvested or outstanding in Employee's favor ("Data"), for the purpose of implementing, administering and managing the Plan.*

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's Data as described in this Agreement and any other grant materials by and among, as necessary and applicable, the Company and any of its Subsidiaries or affiliated companies, for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan.

Employee understands that Data will be transferred to the stock brokerage or other financial or administrative services firm designated by the Company (the "Stock Plan Administrator") which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of Data may be located in the United States or elsewhere, and that the recipients' country (e.g.,

the United States) may have different data privacy laws and protections than Employee's country. If Employee is employed outside the United States, Employee understands that Employee may have the right to request a list of any recipients of Data by contacting dataprivacy@halliburton.com. Employee authorizes the Company, the Company's Stock Plan Administrator and any other possible recipients that may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing Employee's participation in the Plan. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan. If Employee is employed outside the United States, Employee understands that he or she may have the right to access Data, request additional information about the storage and processing of Data, correct inaccurate Data, or refuse or withdraw the consents herein by contacting dataprivacy@halliburton.com. Further, Employee understands that Employee is providing the consents herein on a purely voluntary basis. If Employee does not consent, or if Employee later seeks to revoke his or her consent, Employee's service status and career will not be affected; the only consequence of refusing or withdrawing Employee's consent is that the Company would not be able to grant Employee the Restricted Stock Units or other equity awards or administer or maintain such awards. Therefore, Employee understands that refusing or withdrawing his or her consent may affect Employee's ability to participate in the Plan. For more information on the consequences of Employee's refusal to consent or withdrawal of consent, Employee understands that Employee may contact dataprivacy@halliburton.com.

Finally, Employee understands that the Company may rely on a different legal basis for the processing and/or transfer of Data in the future and/or request Employee to provide another data privacy consent. If applicable and upon request of the Company, Employee agrees to provide an executed acknowledgment or data privacy consent form (or any other acknowledgments, agreements or consents) to the Company or the Employer that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in Employee's country, either now or in the future. Employee understands that he or she will not be able to participate in the Plan if he or she fails to execute any such acknowledgment, agreement or consent requested by the Company or the Employer.

11. **Insider Trading; Market Abuse Laws.** By participating in the Plan, Employee agrees to comply with the Company's policy on insider trading. Employee further acknowledges that, depending on Employee's or his or her broker's country of residence or where the shares of Stock are listed, Employee may be subject to insider trading restrictions and/or market abuse laws that may affect Employee's ability to accept, acquire, sell or otherwise dispose of shares of Stock, rights to shares of Stock (e.g., restricted stock units) or rights linked to the value of shares of Stock, during such times Employee is considered to have "inside information" regarding the Company as defined by the laws or regulations in Employee's country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders Employee places before he or she possessed inside information. Furthermore, Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Employee understands that third parties include fellow employees. Any restriction under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Employee acknowledges that it is Employee's responsibility to comply with any applicable restrictions, and that Employee should therefore consult Employee's personal advisor on this matter.
12. **Electronic Delivery.** Employee agrees, to the fullest extent permitted by law, in lieu of receiving documents in paper format, to accept electronic delivery of any documents that the Company and its Subsidiaries or affiliated companies may deliver in connection with this grant and any other grants offered by the Company, including prospectuses, grant notifications, account statements, annual or quarterly reports, and other communications. Electronic delivery of a document may be made via the Company's email system or by reference to a location on the Company's intranet or website or a website of the Company's agent administering the Plan. By accepting this grant, whether electronically or otherwise, Employee also hereby consents to participate in the Plan through such system, intranet, or website, including but not limited to the use of electronic signatures or click-through electronic acceptance of terms and conditions.

13. **English Language.** Employee acknowledges and agrees that it is Employee's express intent that this Agreement and the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Restricted Stock Units be drawn up in English. To the extent Employee has been provided with a copy of this Agreement, the Plan, or any other documents relating to this Award in a language other than English, the English language documents will prevail in case of any ambiguities or divergences as a result of translation.
14. **Addendum.** Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall be subject to any special terms and conditions set forth in the Country-Specific Addendum to this Agreement (the "Addendum"). Moreover, if Employee transfers to one of the countries included in such Addendum, the special terms and conditions for such country will apply to Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable to comply with local law or facilitate the administration of the Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate Employee's transfer). The Addendum constitutes part of this Agreement.
15. **Not a Public Offering.** The award of the Restricted Stock Units is not intended to be a public offering of securities in Employee's country of employment (or country of residence, if different). The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and the award of the Restricted Stock Units is not subject to the supervision of the local securities authorities. *No employee of the Company or any of its Subsidiaries or affiliated companies is permitted to advise Employee on whether he/she should participate in the Plan. Acquiring shares of Stock involves a degree of risk. Before deciding to participate in the Plan, Employee should carefully consider all risk factors relevant to the acquisition of shares of Stock under the Plan and carefully review all of the materials related to the Restricted Stock Units and the Plan. In addition, Employee should consult with his/her personal advisor for professional investment advice.*
16. **Repatriation; Compliance with Law.** Employee agrees to repatriate all payments attributable to the shares of Stock and/or cash acquired under the Plan in accordance with applicable foreign exchange rules and regulations in Employee's country of employment (and country of residence, if different). In addition, Employee agrees to take any and all actions, and consent to any and all actions taken by the Company and any of its Subsidiaries and affiliated companies, as may be required to allow the Company and any of its Subsidiaries and affiliated companies to comply with local laws, rules and/or regulations in Employee's country of employment (and country of residence, if different). Finally, Employee agrees to take any and all actions as may be required to comply with Employee's personal obligations under local laws, rules and/or regulations in Employee's country of employment and country of residence, if different).
17. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on Employee's participation in the Plan, on the Restricted Stock Units, and on any shares of Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.
18. **Committee's Powers.** No provision contained in this Agreement shall in any way terminate, modify or alter, or be construed or interpreted as terminating, modifying or altering any of the powers, rights or authority vested in the Committee or, to the extent delegated, in its delegate, pursuant to the terms of the Plan or resolutions adopted in furtherance of the Plan, including, without limitation, the right to make certain determinations and elections with respect to the Restricted Stock Units.
19. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.
20. **Governing Law and Forum.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas without regard to principles of conflict of laws, except to the extent that it implicates matters which are the subject of the General Corporation Law of the State of Delaware, which matters shall

be governed by the latter law. For purposes of resolving any dispute that may arise directly or indirectly from this Agreement, the parties hereby agree that any such dispute that cannot be resolved by the parties shall be submitted for resolution through the Halliburton Dispute Resolution Program, pursuant to which the last step is final and binding arbitration.

21. **Severability.** The provisions of this Agreement are severable and if any one or more of the provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the Agreement shall be reformed and construed so that it would be enforceable to the maximum extent legally possible, and if it cannot be so reformed and construed, as if such unenforceable provision, or part thereof, had never been contained herein.
22. **Waiver.** The waiver by the Company with respect to Employee's (or any other participant's) compliance with any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such party of a provision of this Agreement.

IN WITNESS WHEREOF, the Company has caused this Agreement to be duly executed by an officer thereunto duly authorized as of the date first above written.

HALLIBURTON COMPANY

Jeffrey A. Miller
President and Chief Executive Officer

I HEREBY AGREE TO THE TERMS AND CONDITIONS SET FORTH IN THIS RESTRICTED STOCK UNIT AGREEMENT DATED <<Grant Date>>.

<<Electronic Signature>>

<<Acceptance Date>>

RSUINTL518

RESTRICTED STOCK UNIT AGREEMENT

Grant Date: <<Grant Date>>
Grantee ("Employee"): <<Participant Name>>
Aggregate Number of Shares Subject to Award: <<Number _Restricted_Shares>>

This **RESTRICTED STOCK UNIT AGREEMENT** ("Agreement") is made as of <<Grant Date>>, between **HALLIBURTON COMPANY**, a Delaware corporation (the "Company"), and <<Participant Name>> ("Employee").

1. **Award of Units.** Pursuant to the Halliburton Company Stock and Incentive Plan (the "Plan"), Employee is hereby awarded the aggregate number of units subject to award set forth above evidencing the right to receive an equivalent number of shares of Company common stock, par value USD 2.50 per share ("Stock"), subject to the terms and conditions of this Agreement and the Plan. The units granted pursuant to this Agreement that are referred to as the "Restricted Stock Units".
2. **Plan Incorporated.** Employee acknowledges receipt of a copy of the Plan and agrees that this award of Restricted Stock Units shall be subject to all of the terms and conditions set forth in the Plan, including future amendments thereto. The Plan is incorporated herein by reference as a part of this Agreement. Except as otherwise defined herein, capitalized terms shall have the same meanings ascribed to them under the Plan.
3. **Vesting of Restricted Stock Units; Forfeiture of Restricted Stock Units.**
 - (a) **Vesting Schedule.** The Restricted Stock Units shall vest in accordance with the vesting details for this grant displayed in the Distribution Schedule in Employee's account at www.NetBenefits.Fidelity.com, provided that Employee has been continuously and actively employed by the Company or any of its Subsidiaries and affiliated companies from the date of this Agreement through the applicable vesting date.
 - (b) **Accelerated Vesting.** The Restricted Stock Units shall become fully vested on the earlier of (i) the occurrence of a Corporate Change (as such term is defined in the Plan), or (ii) the date Employee's employment with the Company is terminated by reason of death or disability (as determined by the Company). In the event Employee's employment is terminated for any other reason, including retirement (as determined by the Company), upon the recommendation of applicable management of the Company and/or business unit, the Committee which administers the Plan (the "Committee") or its delegate, as appropriate, may, in the Committee's or such delegate's sole discretion, approve the acceleration of the vesting of any or all Restricted Stock Units, such vesting to be effective on the date of such approval or Employee's Termination Date (as defined below), if later.
 - (c) **Forfeiture of Restricted Stock Units.** In the event of a termination of Employee's employment with the Company or any Subsidiary or affiliated companies for any reason except as otherwise provided in this Section 3, Employee shall, for no consideration, forfeit all Restricted Stock Units to the extent they are not fully vested as of the Termination Date. For the avoidance of doubt, "Termination Date" for purposes of this award will be deemed to occur as of the date Employee is no longer actively providing services as an employee, unless otherwise determined by the Company in its sole discretion, and no vesting shall continue during any notice period that may be specified under contract or applicable law with respect to such termination, including any "garden leave" or similar period, except as may otherwise be permitted in the Company's sole discretion.

4. **Settlement of Restricted Stock Units.** Upon vesting of the Restricted Stock Units, payment shall be made as soon as administratively practicable but in no event later than 60 days after the vesting date. The Company, in its sole discretion, may provide for settlement in the form of:

- (a) shares of Stock; or
- (b) a cash payment in an amount equal to the Fair Market Value of the shares of Stock that correspond to the vested Restricted Stock Units, to the extent that settlement in shares of Stock (i) is prohibited under local law, (ii) would require Employee, the Company or any Subsidiary or affiliated company to obtain the approval of any governmental or regulatory body in Employee's country of employment (or residence, if different), (iii) would result in adverse tax consequences to Employee, the Company, or any Subsidiary or affiliated company, or (iv) is administratively burdensome.

If the Company settles the Restricted Stock Units in shares of Stock, it may require Employee to sell such shares of Stock immediately or within a specified period following Employee's termination of employment (in which case Employee hereby agrees that the Company shall have the authority to issue sale instructions in relation to such shares of Stock on Employee's behalf pursuant to this authorization).

5. **Non-Disclosure, Non-Solicit and Non-Compete Covenants.** To further align Employee's interests with the Company's long-term business interests, including the preservation of the Company's goodwill and the protection of the Confidential Business Information (as defined below) that Employee has obtained and will, necessarily continue to receive and rely on, Employee and the Company hereby agree to the following:

- (a) **Non-Disclosure of Confidential Business Information.** Employee will not at any time during employment by the Company, and for so long thereafter as the pertinent information or documentation remains confidential, use (either for the benefit of Employee or the benefit of others), publish, disclose, claim ownership of, communicate, divulge or send to others, access, or take, any Confidential Business Information or any confidential information of the vendors, consultants, affiliates, joint ventures, or customers of the Company, except as required in the conduct of the Company's business, or as otherwise authorized in writing by the Company. Employee acknowledges and agrees that any unauthorized use or disclosure of Confidential Business Information or other confidential information would cause irreparable harm to the Company. Notwithstanding the foregoing, this Agreement does not prevent Employee from: (i) making a good faith report of possible violations of applicable law to the Securities and Exchange Commission or any other governmental agency or entity; or (ii) making disclosures that are protected under the whistleblower provisions of applicable law or receiving any award for information provided under such whistleblower provisions.
- (b) **Non-Solicit and Non-Compete.** During Employee's employment with the Company and for twelve (12) months immediately thereafter, Employee will not, other than on behalf of the Company, directly or indirectly, as a proprietor, partner, employee, agent or otherwise:
 - (i) Solicit or hire any Company employee, contractor, or consultant to work for, or provide goods or services to, any other company or organization. For the purpose of this provision, "Company employee, contractor, or consultant" means any individual or entity who or which was employed or retained by, or provided goods or services to, the Company within the last twelve (12) months of Employee's employment by the Company.
 - (ii) Sell, attempt to sell, or assist in the effort of anyone else who sells or attempts to sell, any products or services which compete with products or services offered by Company to any actual or prospective customer of the Company with whom or with which Employee dealt at any time during the last twelve (12) months of Employee's employment by the Company or about whom Employee has any Confidential Business Information.

- (iii) Participate in, work for, or provide services, in the Territory in which Employee was employed, to any person or entity that is, or is actively planning to be, a "Competitive Business." The "Territory in which Employee was employed" shall include, but not be limited to (1) Employee's geographical area of responsibility, (2) a zone of 150 miles radius from a facility, location or office of the Company in which Employee was employed during the last eighteen (18) months of Employee's employment at the Company, and (3) all locations from which Employee regularly performed Employee's job functions or performed significant job functions, during the last eighteen (18) months of Employee's employment at the Company. The term "Competitive Business" shall mean any business (however organized or conducted) that competes with a business in which the Company is engaged or in which the Company was actively planning to engage, at any time during the last twelve (12) months of Employee's employment by the Company, provided that Employee was involved with or had access to Confidential Business Information regarding such business. This restriction does not prohibit Employee from working for a person or entity, even if a Competitive Business, in a capacity unrelated to the work that Employee performed for the Company, provided Employee and any new employer first provide the Company with adequate written assurances of the steps taken to ensure the protection, and to prevent the use or disclosure, of Confidential Business Information.
- (iv) Act in any capacity for or with any Competitive Business, or for or with any of their agents, if in such capacity Employee would, because of the nature of his/her role with such Competitive Business and Employee's knowledge of Confidential Business Information, inevitably use and/or disclose any Confidential Business Information in his/her work for, or on behalf of, the Competitive Business or its agent.
- (v) Otherwise interfere with, disrupt or attempt to disrupt relations between the Company and any of its employees, contractors, or consultants.

(c) **State Specific Limitations.** Employee and the Company hereby further agree that, in spite of anything in the Agreement to the contrary, if and to the extent Employee works for the Company, not including temporary assignments or business travel, in the states mentioned below, the restrictions in Paragraph 5(b) will be revised as set forth below. During any portion of Employee's employment with the Company when Employee is not assigned to one of the states listed below, this Agreement shall be enforceable in its entirety:

- (i) California and North Dakota: The only provisions of Paragraph 5(b) that will apply during Employee's ongoing (not temporary or business travel) assignment in California or North Dakota shall be subparagraph (i) and, to the extent necessary to protect the Company's trade secrets, subparagraphs (iv) and (v).
- (ii) Oklahoma: The only provisions of Paragraph 5(b) that will apply during Employee's ongoing (not temporary or business travel) assignment in Oklahoma shall be subparagraph (i), and to the extent necessary to prevent the direct solicitation of the sale of goods and/or services from the customers of the Company, subparagraph (ii), and to the extent necessary to protect the Company's trade secrets, subparagraphs (iv) and (v).
- (iii) Louisiana: The provisions of Paragraph 5(b) will apply during Employee's ongoing (not temporary or business travel) assignment in Louisiana in the following Louisiana parishes and municipalities: Acadia, Bienville, Bossier, Caddo, Calcasieu, Cameron, Iberia, Lafayette, Lafourche, Orleans, Plaquemines, Rapides, St. Mary, St. Martin, Terrebonne, and Vermilion.

(d) **Confidential Business Information.** As used in this Agreement, the term "Confidential Business Information" means any and all of the Company's trade secrets, confidential and/or proprietary

information, and all other information and data that is not generally known to third persons who could derive economic value from its use or disclosure, including, without limitation, methods, designs, drawings, and other technical information; the methods through which the Company identifies, hires, trains and compensates its employees; details regarding the Company's employees, including their compensation, contact information, and their performance and conduct; methods to locate and qualify contractors, vendors and third party factories; the identity of the Company's contractors, vendors and third party factories; the individuals, and their contact information, at contractors, vendors and third party factories with whom the Company has dealt; the amounts and types of goods and/or services purchased in the past from contractors, vendors and third party factories; the amounts paid for such past purchases; the identity of the Company's customers; the individuals, and their contact information, at customers with whom Employee has dealt; the amounts and types of products and services purchased in the past by such customers; the amount paid for such past purchases, the timing of such past purchases, and the method of payment for such past purchases; the Company's plans for future products and services; the details of any ongoing or planned negotiations for future products and services; and the Company's plans for the future, including without limitation plans for its products and services, for geographic and customer markets, and for marketing, promoting, selling, distributing and providing its products and services.

6. **Shareholder Rights.** Employee shall have no rights to dividends, dividend equivalents or any other rights of a shareholder with respect to shares of Stock subject to this award of Restricted Stock Units unless and until such time as the award has been settled by the transfer of shares of Stock to Employee.
7. **Non-Transferability.** The Restricted Stock Units may not be sold, assigned, pledged, exchanged, hypothecated, encumbered, disposed of, or otherwise transferred, except by will or the laws of descent and distribution or pursuant to a "qualified domestic relations order" as defined by the Code or Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended, or similar order. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of the Restricted Stock Units or of such rights contrary to the provisions hereof or in the Plan, the Restricted Stock Units and such rights shall immediately become null and void.
8. **Withholding of Tax.** Employee acknowledges that, regardless of any action taken by the Company or, if different, the Subsidiary or affiliated company that employs Employee (the "Employer"), the ultimate liability for all income tax, social contributions, payroll tax, fringe benefits tax, payment on account, hypothetical tax or other tax-related items related to Employee's participation in the Plan and legally applicable to Employee or deemed by the Company or the Employer in their discretion to be an appropriate charge to Employee even if legally applicable to the Company or the Employer ("Tax-Related Items"), is and remains Employee's responsibility and may exceed the amount actually withheld by the Company or the Employer, if any. Employee further acknowledges that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting, the subsequent sale of shares of Stock acquired pursuant to such vesting and the receipt of any dividends; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Employee's liability for Tax-Related Items or achieve any particular tax result. Further, if Employee is subject to Tax-Related Items in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, Employee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the relevant taxable or tax withholding event, as applicable, Employee agrees to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, Employee authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from Employee's wages or other cash compensation paid to Employee by the Company and/or the Employer; (ii) withholding from the shares of Stock to be delivered upon settlement of the Restricted

Stock Units or other awards granted to Employee having a Fair Market Value equal to the amount required to be withheld; (iii) withholding from the proceeds of the sale of shares of Stock acquired upon settlement of the Restricted Stock Units, either through a voluntary sale or through a mandatory sale arranged by the Company (on Employee's behalf pursuant to this authorization without further consent); or (iv) permitting Employee to tender to the Company cash (including check, bank draft or money order delivered to the Company's Stock Plan Administrator) or, if allowed by the Committee, shares of Stock previously acquired by Employee having a Fair Market Value equal to the amount required to be withheld.

Notwithstanding the foregoing, if Employee is subject to Section 16 of the U.S. Securities Exchange Act of 1934, as amended, pursuant to Rule 16a-2 promulgated thereunder, any tax withholding obligations shall be satisfied by having the Company withhold a number of shares of Stock having a Fair Market Value equal to the amount required to be withheld from the shares of Stock to be delivered upon vesting of the Restricted Stock Units.

Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable statutory withholding rates (as determined by the Company in good faith and in its sole discretion) or other applicable withholding rates, including maximum applicable rates, in which case Employee will receive a refund of any over-withheld amount and will have no entitlement to the share equivalent. If the obligation for Tax-Related Items is satisfied by withholding from the shares of Stock to be delivered upon vesting of the Restricted Stock Units, for tax purposes, Employee is deemed to have been issued the full number of shares of Stock subject to the Restricted Stock Units, notwithstanding that a number of shares of Stock are held back solely for the purpose of paying the Tax-Related Items. Employee will have no further rights with respect to any shares of Stock that are retained by the Company pursuant to this provision.

Employee agrees to pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold or account for as a result of Employee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver shares of Stock or proceeds from the sale of shares of Stock until arrangements satisfactory to the Company have been made in connection with the Tax-Related Items.

9. **Status of Shares of Stock.** The Company shall not be obligated to issue any shares of Stock pursuant to any Restricted Stock Units at any time, when the offering of the shares of Stock covered by such Restricted Stock Unit has not been registered under the U.S. Securities Act of 1933, as amended (the "Act") or such other country, U.S. federal or state laws, rules or regulations as the Company deems applicable and, in the opinion of legal counsel for the Company, there is no exemption from the registration. The Company intends to use reasonable efforts to ensure that no such delay will occur. In the event exemption from registration under the Act is available upon vesting of the Restricted Stock Units, Employee, if requested by the Company to do so, will execute and deliver to the Company in writing an agreement containing such provisions as the Company may require to assure compliance with applicable securities laws.

Employee agrees that the shares of Stock which Employee may acquire upon vesting of the Restricted Stock Units will not be sold or otherwise disposed of in any manner which would constitute a violation of any applicable U.S. federal, state or non-U.S. securities laws. Employee also agrees (i) that the Company may refuse to register the transfer of the shares of Stock acquired under the Restricted Stock Units on the stock transfer records of the Company if such proposed transfer would in the opinion of counsel to the Company constitute a violation of any applicable securities law, and (ii) that the Company may give related instructions to its transfer agent, if any, to stop registration of the transfer of the shares of Stock acquired under the Plan.

10. **Nature of Grant.** In accepting the Restricted Stock Units, Employee acknowledges and agrees that:
- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company, in its sole discretion, at any time (subject to any limitations set forth in the Plan);

- (b) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of restricted stock units, or benefits in lieu of restricted stock units, even if restricted stock units or other awards have been granted in the past;
 - (c) all decisions with respect to future awards, if any, will be at the sole discretion of the Company;
 - (d) Employee's participation in the Plan is voluntary;
 - (e) the Restricted Stock Units and Employee's participation in the Plan shall not create a right to employment or be interpreted as forming an employment contract with the Company or any of its Subsidiaries or affiliated companies and shall not interfere with the ability of the Company or the Employer, as applicable, to terminate Employee's employment relationship (as otherwise may be permitted under local law);
 - (f) unless otherwise agreed with the Company, the Restricted Stock Units and any shares of Stock acquired upon vesting of the Restricted Stock Units, and the income from and value of same, are not granted as consideration for, or in connection with, any service Employee may provide as a director of any Subsidiary or affiliate of the Company;
 - (g) the Restricted Stock Units and any shares of Stock acquired under the Plan and the income and value of same are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Employer or any Subsidiary or affiliate of the Company;
 - (h) the future value of the shares of Stock underlying the Restricted Stock Units is unknown, indeterminable, and cannot be predicted with certainty;
 - (i) upon vesting of the Restricted Stock Units, the value of such shares of Stock may increase or decrease in value;
 - (j) no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from termination of Employee's employment (for any reason whatsoever and whether or not in breach of local labor laws or later found invalid) and, in consideration of the Restricted Stock Units, Employee agrees not to institute any claim against the Company or the Employer;
 - (k) the Restricted Stock Units and the benefits evidenced by this Agreement do not create any entitlement not otherwise specifically provided for in the Plan or provided by the Company in its discretion, to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company, nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of Stock; and
 - (l) neither the Company nor any of its Subsidiaries or affiliated companies shall be liable for any foreign exchange rate fluctuation between Employee's local currency and the U.S. dollar that may affect the value of the Restricted Stock Units or any amounts due to Employee pursuant to the vesting of the Restricted Stock Units or the subsequent sale of any shares of Stock acquired upon vesting of the Restricted Stock Units.
11. **Data Privacy.** *Employee understands that the Company, its Subsidiaries and affiliated companies and/or the Employer may hold certain personal information about Employee, including, but not limited to, Employee's name, home address, email address and telephone number, date of birth, social security or insurance number, passport number or other identification number, salary, nationality, and any shares of Stock or directorships held in the Company, and details of the Restricted Stock Units or any other entitlement to shares of Stock, canceled, exercised, vested, unvested or outstanding in Employee's favor ("Data"), for the purpose of implementing, administering and managing the Plan.*

Employee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Employee's Data as described in this Agreement and any other grant materials by and among, as necessary and applicable, the Company and any of its Subsidiaries or affiliated companies, for the exclusive purpose of implementing, administering and managing Employee's participation in the Plan.

Employee understands that Data will be transferred to the stock brokerage or other financial or administrative services firm designated by the Company (the "Stock Plan Administrator") which is assisting the Company with the implementation, administration and management of the Plan. Employee understands that the recipients of Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than Employee's country. If Employee is employed outside the United States, Employee understands that Employee may have the right to request a list of any recipients of Data by contacting dataprivacy@halliburton.com. Employee authorizes the Company, the Company's Stock Plan Administrator and any other possible recipients that may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing Employee's participation in the Plan. Employee understands that Data will be held only as long as is necessary to implement, administer and manage Employee's participation in the Plan. If Employee is employed outside the United States, Employee understands that he or she may have the right to access Data, request additional information about the storage and processing of Data, correct inaccurate Data, or refuse or withdraw the consents herein by contacting dataprivacy@halliburton.com. Further, Employee understands that Employee is providing the consents herein on a purely voluntary basis. If Employee does not consent, or if Employee later seeks to revoke his or her consent, Employee's service status and career will not be affected; the only consequence of refusing or withdrawing Employee's consent is that the Company would not be able to grant Employee the Restricted Stock Units or other equity awards or administer or maintain such awards. Therefore, Employee understands that refusing or withdrawing his or her consent may affect Employee's ability to participate in the Plan. For more information on the consequences of Employee's refusal to consent or withdrawal of consent, Employee understands that Employee may contact dataprivacy@halliburton.com.

Finally, Employee understands that the Company may rely on a different legal basis for the processing and/or transfer of Data in the future and/or request Employee to provide another data privacy consent. If applicable and upon request of the Company, Employee agrees to provide an executed acknowledgment or data privacy consent form (or any other acknowledgments, agreements or consents) to the Company or the Employer that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in Employee's country, either now or in the future. Employee understands that he or she will not be able to participate in the Plan if he or she fails to execute any such acknowledgment, agreement or consent requested by the Company or the Employer.

12. **Insider Trading; Market Abuse Laws.** By participating in the Plan, Employee agrees to comply with the Company's policy on insider trading. Employee further acknowledges that, depending on Employee's or his or her broker's country of residence or where the shares of Stock are listed, Employee may be subject to insider trading restrictions and/or market abuse laws that may affect Employee's ability to accept, acquire, sell or otherwise dispose of shares of Stock, rights to shares of Stock (e.g., restricted stock units) or rights linked to the value of shares of Stock, during such times Employee is considered to have "inside information" regarding the Company as defined by the laws or regulations in Employee's country. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders Employee places before he or she possessed inside information. Furthermore, Employee could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Employee understands that third parties include fellow employees. Any restriction under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Employee acknowledges that it is Employee's responsibility to comply with any applicable restrictions, and that Employee should therefore consult Employee's personal advisor on this matter.
13. **Electronic Delivery.** Employee agrees, to the fullest extent permitted by law, in lieu of receiving documents in paper format, to accept electronic delivery of any documents that the Company and its Subsidiaries or affiliated companies may deliver in connection with this grant and any other grants offered by the Company, including prospectuses, grant notifications, account statements, annual or quarterly reports, and other communications. Electronic delivery of a document may be made via the Company's email system or by reference to a location on the Company's intranet or website or a website of the Company's agent

administering the Plan. By accepting this grant, whether electronically or otherwise, Employee also hereby consents to participate in the Plan through such system, intranet, or website, including but not limited to the use of electronic signatures or click-through electronic acceptance of terms and conditions.

14. **English Language.** Employee acknowledges and agrees that it is Employee's express intent that this Agreement and the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Restricted Stock Units be drawn up in English. To the extent Employee has been provided with a copy of this Agreement, the Plan, or any other documents relating to this Award in a language other than English, the English language documents will prevail in case of any ambiguities or divergences as a result of translation.
15. **Addendum.** Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall be subject to any special terms and conditions set forth in the Country-Specific Addendum to this Agreement (the "Addendum"). Moreover, if Employee transfers to one of the countries included in such Addendum, the special terms and conditions for such country will apply to Employee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable to comply with local law or facilitate the administration of the Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate Employee's transfer). The Addendum constitutes part of this Agreement.
16. **Not a Public Offering.** The award of the Restricted Stock Units is not intended to be a public offering of securities in Employee's country of employment (or country of residence, if different). The Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law), and the award of the Restricted Stock Units is not subject to the supervision of the local securities authorities. *No employee of the Company or any of its Subsidiaries or affiliated companies is permitted to advise Employee on whether he/she should participate in the Plan. Acquiring shares of Stock involves a degree of risk. Before deciding to participate in the Plan, Employee should carefully consider all risk factors relevant to the acquisition of shares of Stock under the Plan and carefully review all of the materials related to the Restricted Stock Units and the Plan. In addition, Employee should consult with his/her personal advisor for professional investment advice.*
17. **Repatriation; Compliance with Law.** Employee agrees to repatriate all payments attributable to the shares of Stock and/or cash acquired under the Plan in accordance with applicable foreign exchange rules and regulations in Employee's country of employment (and country of residence, if different). In addition, Employee agrees to take any and all actions, and consent to any and all actions taken by the Company and any of its Subsidiaries and affiliated companies, as may be required to allow the Company and any of its Subsidiaries and affiliated companies to comply with local laws, rules and/or regulations in Employee's country of employment (and country of residence, if different). Finally, Employee agrees to take any and all actions as may be required to comply with Employee's personal obligations under local laws, rules and/or regulations in Employee's country of employment and country of residence, if different).
18. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on Employee's participation in the Plan, on the Restricted Stock Units, and on any shares of Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Employee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.
19. **Committee's Powers.** No provision contained in this Agreement shall in any way terminate, modify or alter, or be construed or interpreted as terminating, modifying or altering any of the powers, rights or authority vested in the Committee or, to the extent delegated, in its delegate, pursuant to the terms of the Plan or resolutions adopted in furtherance of the Plan, including, without limitation, the right to make certain determinations and elections with respect to the Restricted Stock Units.
20. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of any successors to the Company and all persons lawfully claiming under Employee.

21. **Governing Law and Forum.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas without regard to principles of conflict of laws, except to the extent that it implicates matters which are the subject of the General Corporation Law of the State of Delaware, which matters shall be governed by the latter law. For purposes of resolving any dispute that may arise directly or indirectly from this Agreement, the parties hereby agree that any such dispute that cannot be resolved by the parties shall be submitted for resolution through the Halliburton Dispute Resolution Program, pursuant to which the last step is final and binding arbitration. Notwithstanding the foregoing, the parties agree that in addition to any other rights or remedies they may have, that either party shall be entitled, if it so elects, to institute a proceeding in any court of competent jurisdiction to obtain a preliminary injunction (with each waiving the other's obligation, if any, to post bond) in order to prevent activities in violation of the Agreement and to maintain the status quo pending resolution of the parties' dispute in accordance with the Halliburton Dispute Resolution Program.
22. **U.S. Federal Defend Trade Secrets Act Notice.** Employee is hereby notified in accordance with the Defend Trade Secrets Act of 2016 that Employee will not be held criminally or civilly liable under any U.S. federal or state trade secret law for the disclosure of a trade secret that is made in confidence to a U.S. federal, state, or local government official, either directly or indirectly, or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. If Employee files a lawsuit for retaliation against the Company for reporting a suspected violation of law, Employee may disclose the Company's trade secrets to the Employee's attorney and use the trade secret information in the court proceeding if the Employee files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.
23. **Severability.** The provisions of this Agreement are severable and if any one or more of the provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the Agreement shall be reformed and construed so that it would be enforceable to the maximum extent legally possible, and if it cannot be so reformed and construed, as if such unenforceable provision, or part thereof, had never been contained herein. The Non-Disclosure, Non-Solicit, and Non-Compete in this Agreement shall be separate, independent and concurrently enforceable with other employee agreements that have been signed by Employee. In the event such provisions of an agreement is determined by an adjudicator as not to be enforceable, any other concurrently enforceable provisions may still be enforced.
24. **Waiver.** The waiver by the Company with respect to Employee's (or any other participant's) compliance with any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such party of a provision of this Agreement.

IN WITNESS WHEREOF, the Company has caused this Agreement to be duly executed by an officer thereunto duly authorized as of the date first above written.

HALLIBURTON COMPANY

Jeffrey A. Miller
President and Chief Executive Officer

I HEREBY AGREE TO THE TERMS AND CONDITIONS SET FORTH IN THIS RESTRICTED STOCK UNIT AGREEMENT DATED <<Grant Date>>.

<<Electronic Signature>>

<<Acceptance Date>>

RSUUSX518

Exhibit 12.1

HALLIBURTON COMPANY
Computation of Ratio of Earnings to Fixed Charges
(Unaudited)
(Millions of dollars, except ratios)

	Six Months Ended June 30,		Year Ended December 31			
	2018	2017	2016	2015	2014	2013
Earnings available for fixed charges:						
Income (loss) from continuing operations before income taxes	\$ 822	\$ 682	\$ (7,625)	\$ (936)	\$ 4,712	\$ 2,764
Add:						
Distributed earnings from equity in unconsolidated affiliates	4	15	29	11	16	19
Fixed charges	336	776	791	634	554	511
Subtotal	1,162	1,473	(6,805)	(291)	5,282	3,294
Less:						
Equity in earnings of unconsolidated affiliates	—	10	31	28	15	9
Total earnings (loss) available for fixed charges	\$ 1,162	\$ 1,463	\$ (6,836)	\$ (319)	\$ 5,267	\$ 3,285
Fixed charges:						
Interest expense	\$ 300	\$ 705	\$ 698	\$ 463	\$ 396	\$ 339
Rental expense representative of interest	36	71	93	171	158	172
Total fixed charges	\$ 336	\$ 776	\$ 791	\$ 634	\$ 554	\$ 511

Ratio of earnings to fixed charges	3.5	1.9	(a)	(a)	9.5	6.4
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(a) Total earnings (loss) available for fixed charges for the years ended December 31, 2016 and December 31, 2015 were inadequate to cover fixed charges by \$7.6 billion and \$953 million, respectively. Reported losses during these periods were primarily due to merger-related costs and termination fee of \$4.1 billion and impairments and other charges of \$3.4 billion for the year ended December 31, 2016, and impairments and other charges of \$2.2 billion for the year ended December 31, 2015.

Section 302 Certification

I, Jeffrey A. Miller, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended June 30, 2018 of Halliburton Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 27, 2018

/s/ Jeffrey A. Miller
Jeffrey A. Miller
President and Chief Executive Officer
Halliburton Company

Section 302 Certification

I, Christopher T. Weber, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended June 30, 2018 of Halliburton Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 27, 2018

/s/ Christopher T. Weber
Christopher T. Weber
Executive Vice President and Chief Financial Officer
Halliburton Company

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

This certification is provided pursuant to § 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. § 1350, and accompanies the Quarterly Report on Form 10-Q for the period ended June 30, 2018 of Halliburton Company (the "Company") as filed with the Securities and Exchange Commission on the date hereof (the "Report").

I, Jeffrey A. Miller, President and Chief Executive Officer of the Company, certify that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Jeffrey A. Miller

Jeffrey A. Miller

President and Chief Executive Officer

Date: July 27, 2018

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

This certification is provided pursuant to § 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. § 1350, and accompanies the Quarterly Report on Form 10-Q for the period ended June 30, 2018 of Halliburton Company (the "Company") as filed with the Securities and Exchange Commission on the date hereof (the "Report").

I, Christopher T. Weber, Executive Vice President and Chief Financial Officer of the Company, certify that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Christopher T. Weber

Christopher T. Weber

Executive Vice President and Chief Financial Officer

Date: July 27, 2018

Exhibit 95

Mine Safety Disclosures

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, each operator of a mine is required to include certain mine safety results in its periodic reports filed with the SEC. The operation of our mines is subject to regulation by the federal Mine Safety and Health Administration (MSHA) under the Federal Mine Safety and Health Act of 1977 (Mine Act). Below, we present the following items regarding certain mining safety and health matters for the quarter ended June 30, 2018:

- total number of violations of mandatory health or safety standards that could significantly and substantially contribute to the cause and effect of a mine safety or health hazard under section 104 of the Mine Act for which we have received a citation from MSHA;
- total number of orders issued under section 104(b) of the Mine Act, which covers violations that had previously been cited under section 104(a) that, upon follow-up inspection by MSHA, are found not to have been totally abated within the prescribed time period, which results in the issuance of an order requiring the mine operator to immediately withdraw all persons (except certain authorized persons) from the mine;
- total number of citations and orders for unwarrantable failure of the mine operator to comply with mandatory health or safety standards under Section 104(d) of the Mine Act;
- total number of flagrant violations (i.e., reckless or repeated failure to make reasonable efforts to eliminate a known violation of a mandatory health or safety standard that substantially and proximately caused, or reasonably could have been expected to cause, death or serious bodily injury) under section 110(b)(2) of the Mine Act;
- total number of imminent danger orders (i.e., the existence of any condition or practice in a mine which could reasonably be expected to cause death or serious physical harm before such condition or practice can be abated) issued under section 107(a) of the Mine Act;
- total dollar value of proposed assessments from MSHA under the Mine Act;
- total number of mining-related fatalities; and
- total number of pending legal actions before the Federal Mine Safety and Health Review Commission involving such mine.

HALLIBURTON COMPANY
Mine Safety Disclosures
Three Months Ended June 30, 2018
(Unaudited)
(Whole dollars)

Operation/ MSHA Identification Number⁽¹⁾	Section 104 Citations	Section 104(b) Orders	104(d) Citations and Orders	Section 110(b)(2) Violations	Section 107(a) Orders	Proposed MSHA Assessments⁽²⁾	Fatalities	Pending Legal Actions
BPM Colony Mill/4800070	—	—	—	—	—	\$ —	—	—
BPM Colony Mine/4800889	—	—	—	—	—	—	—	—
BPM Lovell Mill/4801405	2	—	—	—	—	—	—	—
BPM Lovell Mine/4801016	—	—	—	—	—	—	—	—
Corpus Christi Grinding Plant/4104010	—	—	—	—	—	—	—	—
Dunphy Mill/2600412	—	—	—	—	—	—	—	—
Lake Charles Plant/1601032	—	—	—	—	—	—	—	—
Larose Grinding Plant/1601504	—	—	—	—	—	—	—	—
Rossi Jig Plant/2602239	—	—	—	—	—	—	—	—
Total	2	—	—	—	—	\$ —	—	—

- (1) The definition of a mine under section 3 of the Mine Act includes the mine, as well as other items used in, or to be used in, or resulting from, the work of extracting minerals, such as land, structures, facilities, equipment, machines, tools and preparation facilities. Unless otherwise indicated, any of these other items associated with a single mine have been aggregated in the totals for that mine.
- (2) Amounts included are the total dollar value of proposed or outstanding assessments received from MSHA on or before July 12, 2018 regardless of whether the assessment has been challenged or appealed, for citations and orders occurring during the quarter ended June 30, 2018.

In addition, as required by the reporting requirements regarding mine safety included in §1503(a)(2) of the Dodd-Frank Act, the following is a list for the quarter ended June 30, 2018, of each mine of which we or a subsidiary of ours is an operator, that has received written notice from MSHA of:

- (a) a pattern of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of mine health or safety hazards under §104(e) of the Mine Act:
None; or
- (b) the potential to have such a pattern:
None.

Citations and orders can be contested and appealed, and as part of that process, are sometimes reduced in severity and amount, and are sometimes dismissed. The number of citations, orders and proposed assessments vary by inspector and also vary depending on the size and type of the operation.