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HALLIBURTON CO
Form 8-K
December 12, 2001

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

DATE OF REPORT (date of earliest event reported)

DECEMBER 11, 2001

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

State or other
jurisdiction
of incorporation

Commission
File Number

IRS Employer
Identification
Number

Delaware

1-3492

No. 75-2677995

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

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

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INFORMATION TO BE INCLUDED IN REPORT

Item 5. Other Events

The registrant may, at its option, report under this item any events, with respect to which information is not otherwise called for by this form, that the registrant deems of importance to security holders.

On December 11, 2001 registrant issued a press release entitled "Halliburton Maintains Standard & Poor's Investment Grade Rating".

The following summarizes that press release:

Registrant announced that Standard and Poor's reduced its long-term credit rating to A- from A+ and registrant's commercial paper rating from A1 to A2. The ratings continue at investment grade levels. Highlights of registrant's December 10, 2001 telephone conference call to discuss its asbestos litigation strategy and balance sheet and liquidity included:

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- o Registrant currently has approximately \$250 million in cash. The cash balance alone is enough to satisfy 16 percent of registrant's debt.
- o In addition to cash, as of October 31, 2001, registrant had \$2.7 billion in other positive working capital, another significant source of liquidity.
- o Registrant currently has \$700 million in committed credit lines on bank revolving credit agreements, under which there are no outstandings.
- o During the first ten months of 2001 registrant has reduced its debt from 40 percent of capitalization to 25 percent.

Item 7. Financial Statements and Exhibits

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

(c) Exhibits.

Exhibit 20 - Press release dated December 11, 2001.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HALLIBURTON COMPANY

Date: December 12, 2001

By: /s/ Susan S. Keith

Susan S. Keith
Vice President and Secretary

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EXHIBIT INDEX

Exhibit	Description
20	Press Release Dated December 11, 2001 Incorporated by Reference

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