

HALLIBURTON CO
Form S-4/A
June 25, 2010

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As filed with the Securities and Exchange Commission on June 25, 2010.

Registration No. 333-166656

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**Amendment No. 1
to
Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

HALLIBURTON COMPANY

(Exact name of registrant as specified in its charter)

Delaware

*(State or other jurisdiction of
incorporation or organization)*

1389

*(Primary Standard Industrial
Classification Code Number)*

75-2677995

*(I.R.S. Employer
Identification Number)*

**3000 North Sam Houston Parkway East
Houston, Texas 77032**

(281) 871-2699

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Albert O. Cornelison, Jr.
Executive Vice President and General Counsel
Halliburton Company**

**3000 North Sam Houston Parkway East
Houston, Texas 77032**

(281) 871-2699

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

**Andrew M. Baker
Baker Botts L.L.P.**

**Brian Keith
General Counsel**

**William T. Heller IV
Thompson & Knight LLP**

2001 Ross Avenue
Dallas, Texas 75201
(214) 953-6500

Boots & Coots, Inc.
7908 N. Sam Houston Parkway W.,
5th Floor
Houston, Texas 77064
(281) 931-8884

333 Clay St., Suite 3300
Houston, Texas 77002
(713) 653-8779

Approximate date of commencement of the proposed sale of the securities to the public: As soon as practicable after this registration statement becomes effective and upon completion of the merger described in the enclosed document.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to Section 8(a), may determine.

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The information in this proxy statement/prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary proxy statement/prospectus is not an offer to sell these securities and we are not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED JUNE 25, 2010

PROPOSED MERGER YOUR VOTE IS VERY IMPORTANT

The boards of directors of Halliburton Company, or Halliburton, and Boots & Coots, Inc., or Boots & Coots, have approved an agreement and plan of merger, or the merger agreement, pursuant to which Boots & Coots will be merged with and into Gradient, LLC, or Gradient, with Gradient surviving as a direct wholly owned subsidiary of Halliburton. We are sending this proxy statement/prospectus to you to ask you to vote in favor of a proposal to adopt the merger agreement and other matters.

Under the merger agreement, Boots & Coots stockholders may elect to receive consideration consisting of cash, shares of Halliburton common stock or a combination of both in exchange for their shares of Boots & Coots common stock, subject to a proration feature. Subject to modification in order to achieve the intended tax consequences of the merger, Boots & Coots stockholders electing to receive a mix of cash and stock consideration and non-electing stockholders will receive (1) \$1.73 in cash and (2) a fraction of a share of Halliburton common stock equal to an exchange ratio, which will be calculated by dividing \$1.27 by the volume weighted average trading price of a share of Halliburton common stock during the five-day trading period ending on the second full trading day immediately prior to the effective date of the merger (referred to as the Halliburton five-day average price), for each share of Boots & Coots common stock they own. Subject to proration and as more fully described in this proxy statement/prospectus, (i) Boots & Coots stockholders electing to receive all cash will receive \$3.00 for each share of Boots & Coots common stock they own and (ii) Boots & Coots stockholders electing to receive only Halliburton common stock will receive a fraction of a share of Halliburton common stock equal to an exchange ratio, which will be calculated by dividing \$3.00 by the Halliburton five-day average price, for each share of Boots & Coots common stock they own. However, Halliburton will not issue any fractional shares of its common stock in connection with the merger. For each fractional share that would otherwise be issued, Halliburton will pay cash (without interest) in an amount equal to the product of the fractional share and the Halliburton five-day average price. We anticipate that, immediately following completion of the merger, Boots & Coots stockholders that receive Halliburton common stock in the merger will own less than 1.0% of the outstanding shares of Halliburton common stock.

Halliburton's common stock is listed on the New York Stock Exchange under the symbol HAL. Boots & Coots common stock is listed on the NYSE Amex under the symbol WEL.

In connection with the merger, Boots & Coots is holding a special meeting of its stockholders to consider and vote on the merger agreement and certain other matters.

Your vote is very important. At Boots & Coots' special meeting, Boots & Coots stockholders will be asked to adopt the merger agreement. The merger agreement provides for, among other things, the merger of Boots & Coots with and into Gradient and the issuance of Halliburton common stock to Boots & Coots stockholders as part of the merger consideration.

This document is a prospectus relating to the shares of Halliburton common stock to be issued pursuant to the merger and a proxy statement for Boots & Coots to solicit proxies for its special meeting of stockholders. It contains answers

to frequently asked questions and a summary of the important terms of the merger, the merger agreement and related matters, followed by a more detailed discussion.

For a discussion of certain significant matters that you should consider before voting on the proposed transaction, see Risk Factors beginning on page 24.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Halliburton common stock to be issued pursuant to the merger or passed upon the adequacy or accuracy of this proxy statement/prospectus. Any representation to the contrary is a criminal offense.

This proxy statement/prospectus is dated _____, 2010 and is first being mailed to stockholders of Boots & Coots on or about _____, 2010.

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REFERENCES TO ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about Halliburton and Boots & Coots from documents that are not included in or delivered with this proxy statement/prospectus. You can review documents incorporated by reference in this proxy statement/prospectus free of charge through the Securities and Exchange Commission, or the SEC, website (<http://www.sec.gov>) or by requesting them in writing or by telephone from the applicable company at the following addresses and telephone numbers:

Halliburton Company
3000 North Sam Houston Parkway East
Houston, Texas 77032
Telephone: (281) 871-2699

Boots & Coots, Inc.
7908 N. Sam Houston Parkway W., 5th Floor
Houston, Texas 77064
Telephone: (281) 931-8884

You will not be charged for any of these documents that you request. Boots & Coots stockholders requesting documents should do so by _____, 2010, in order to receive them before the special meeting of Boots & Coots stockholders.

See *Where You Can Find More Information* beginning on page 100.

VOTING BY TELEPHONE, INTERNET OR MAIL

Boots & Coots stockholders of record may submit their proxies by:

Telephone. You can vote by telephone by calling the toll-free number (800) 317-8006 in the United States, Canada or Puerto Rico on a touch-tone telephone. You will then be prompted to enter the control number printed on your proxy card and to follow the subsequent instructions. Telephone voting is available 24 hours a day until 11:59 p.m. New York time on _____, 2010. If you vote by telephone, you do not need to return your proxy card or voting instruction card.

Internet. You can vote over the Internet by accessing the website at www.proxyvote.com and following the instructions on the secure website. Internet voting is available 24 hours a day until 11:59 p.m. New York time on _____, 2010. If you vote over the Internet, you do not need to return your proxy card or voting instruction card.

Mail. You can vote by mail by completing, signing, dating and mailing your proxy card or voting instruction card in the postage-paid envelope included with this proxy statement/prospectus.

If you hold your Boots & Coots shares through a bank, broker, custodian or other record holder:

Please refer to your proxy card or voting instruction form or the information forwarded by your bank, broker, custodian or other record holder to see which voting methods are available to you.

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BOOTS & COOTS, INC.
7908 N. Sam Houston Parkway W., 5th Floor
Houston, Texas 77064

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS OF BOOTS & COOTS, INC.
To Be Held On _____, 2010

To the Stockholders of Boots & Coots, Inc.:

We will hold a special meeting of the stockholders of Boots & Coots on _____, 2010 at _____, local time, at _____, for the following purposes:

to consider and vote upon a proposal to adopt the Agreement and Plan of Merger, dated as of April 9, 2010, by and among Boots & Coots, Halliburton Company and Gradient, LLC, a direct wholly owned subsidiary of Halliburton, pursuant to which Boots & Coots will be merged with and into Gradient, with Gradient surviving; and

to consider and vote upon a proposal to adjourn the special meeting, if necessary or appropriate to permit the solicitation of additional proxies if there are not sufficient votes at the time of the special meeting to adopt the foregoing proposal.

Only holders of record of Boots & Coots common stock at the close of business on _____, 2010, the record date for the special meeting, are entitled to receive this notice and to vote their shares at the special meeting or at any adjournment or postponement of the special meeting.

We cannot complete the merger unless holders of a majority of all outstanding shares of Boots & Coots common stock vote to adopt the merger agreement.

For more information about the merger and the other transactions contemplated by the merger agreement, please review the accompanying proxy statement/prospectus and the merger agreement attached to it as Annex A.

Boots & Coots board of directors recommends that Boots & Coots stockholders vote FOR the adoption of the merger agreement and FOR the adjournment of the Boots & Coots special meeting, if necessary or appropriate to permit further solicitation of proxies. In considering the recommendation of Boots & Coots board of directors, stockholders of Boots & Coots should be aware that members of Boots & Coots board of directors and its executive officers have agreements and arrangements that provide them with interests in the merger that may be different from, or in addition to, those of Boots & Coots stockholders. See The Merger Interests of Certain Persons in the Merger that May be Different from Your Interests beginning on page 57.

By Order of the Board of Directors,

Douglas E. Swanson
Chairman
Houston, Texas
_____, 2010

IMPORTANT

Your vote is important. Whether or not you plan to attend the special meeting, please complete, sign and date the enclosed proxy and return it promptly in the enclosed postage-paid envelope. You may also cast your vote by telephone or over the Internet by following the instructions on your proxy card. If you vote by telephone or over the Internet, you do not need to submit your proxy card. Please do not send any stock certificates at this time. **Remember, your vote is important, so please act today!**

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QUESTIONS AND ANSWERS ABOUT THE MERGER

*The following are answers to common questions that you may have regarding the merger and the special meeting. Halliburton and Boots & Coots urge you to read carefully the remainder of this proxy statement/prospectus because the information in this section may not provide all the information that might be important to you in determining how to vote. Additional important information is also contained in the annexes to, and the documents incorporated by reference in, this proxy statement/prospectus. See *Where You Can Find More Information* beginning on page 100.*

In this proxy statement/prospectus, unless the context otherwise requires, Halliburton refers to Halliburton Company and its consolidated subsidiaries, Gradient refers to Gradient, LLC, a wholly owned subsidiary of Halliburton, Boots & Coots refers to Boots & Coots, Inc. and its consolidated subsidiaries, the merger agreement refers to the Agreement and Plan of Merger, dated April 9, 2010, by and among Halliburton, Gradient and Boots & Coots, a copy of which is attached as Annex A to this proxy statement/prospectus, and the merger refers to the merger of Boots & Coots with and into Gradient, as contemplated by the merger agreement.

Q: Why am I receiving this document?

A: Halliburton has agreed to acquire Boots & Coots by means of a merger of Boots & Coots with and into Gradient, with Gradient as the surviving entity. As a result of the merger, Boots & Coots will cease to exist and Halliburton will continue to own Gradient. In order to complete the merger, Boots & Coots stockholders must vote to adopt the merger agreement, and Boots & Coots is holding a special meeting of stockholders to obtain the required stockholder approval.

Boots & Coots is delivering this document to you because it is a proxy statement being used by the Boots & Coots board of directors to solicit proxies of Boots & Coots stockholders in connection with the special meeting to adopt the merger agreement. In addition, this document is a prospectus being delivered to Boots & Coots stockholders because Halliburton is offering shares of its common stock to Boots & Coots stockholders in exchange for shares of Boots & Coots common stock in connection with the merger.

Q: What will happen in the merger?

A: In the merger, Boots & Coots will be merged with and into Gradient, with Gradient surviving as a direct wholly owned subsidiary of Halliburton. After the merger, the current stockholders of Halliburton and the current stockholders of Boots & Coots who receive shares of Halliburton common stock in the merger will be the stockholders of Halliburton and the business currently conducted by Boots & Coots will be conducted by Gradient.

Q: What are holders of Boots & Coots common stock being asked to vote on?

A: Holders of Boots & Coots common stock are being asked to:

adopt the merger agreement; and

approve the adjournment of the special meeting, if necessary or appropriate to permit the solicitation of additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement.

Q: Why is my vote important?

A: If you do not return your proxy card by mail or submit your proxy by telephone or over the Internet or vote in person at the special meeting, it may be difficult for Boots & Coots to obtain the necessary quorum to hold its special meeting.

In addition, **your failure to vote will have the same effect as a vote against adoption of the merger agreement.** With respect to the proposal to adjourn the special meeting, if necessary or appropriate in order to solicit additional proxies, an abstention will have the same effect as a vote against the proposal. **Boots & Coots board of directors recommends that Boots & Coots stockholders vote FOR the**

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adoption of the merger agreement and FOR the adjournment of the Boots & Coots special meeting, if necessary or appropriate to permit further solicitation of proxies.

No matter how many shares you own, you are encouraged to vote.

Q: What will I receive in the merger in exchange for my shares of Boots & Coots common stock?

A: Under the merger agreement, Boots & Coots stockholders may elect to receive consideration consisting of cash, shares of Halliburton common stock or a combination of both in exchange for their shares of Boots & Coots common stock, subject to a proration feature as described under Terms of the Merger Agreement Allocation of Merger Consideration. Subject to modification in order to achieve the intended tax consequences of the merger, Boots & Coots stockholders electing to receive a mix of cash and stock consideration and non-electing stockholders will receive (1) \$1.73 in cash and (2) a fraction of a share of Halliburton common stock equal to an exchange ratio, which will be calculated by dividing \$1.27 by the volume weighted average trading price of a share of Halliburton common stock during the five-day trading period ending on the second full trading day immediately prior to the effective date of the merger (referred to as the Halliburton five-day average price), for each share of Boots & Coots common stock they own. Subject to proration, (i) Boots & Coots stockholders electing to receive all cash will receive \$3.00 for each share of Boots & Coots common stock they own and (ii) Boots & Coots stockholders electing to receive only Halliburton common stock will receive a fraction of a share of Halliburton common stock equal to an exchange ratio, which will be calculated by dividing \$3.00 by the Halliburton five-day average price, for each share of Boots & Coots common stock they own. However, Halliburton will not issue any fractional shares of its common stock in connection with the merger. For each fractional share that would otherwise be issued, Halliburton will pay cash (without interest) in an amount equal to the product of the fractional share and the Halliburton five-day average price. We anticipate that, immediately following completion of the merger, Boots & Coots stockholders will own less than 1.0% of the outstanding shares of Halliburton common stock.

For additional information regarding what Boots & Coots stockholders will be entitled to receive pursuant to the merger, see Terms of the Merger Agreement Per Share Merger Consideration beginning on page 70.

Q: Why is Boots & Coots proposing the merger?

A: Boots & Coots believes that the merger will provide Boots & Coots stockholders with immediate cash liquidity, an opportunity for continued investment appreciation and other financial benefits, including:

a premium relative to the current and historical market price of Boots & Coots common stock represented by the proposed merger consideration of \$3.00 per share which is (i) 26% above the \$2.38 closing price per share of Boots & Coots common stock on April 8, 2010, the business day prior to the date of the Boots & Coots board meeting to approve the merger; (ii) 86% above the \$1.61 closing price per share of Boots & Coots common stock on January 27, 2010, the date Halliburton submitted its proposal letter to acquire all of the outstanding stock of Boots & Coots; and (iii) 107% above the \$1.45 volume weighted average price per share of Boots & Coots common stock for the one year ended April 8, 2010;

the fact that the merger consideration per share of Boots & Coots common stock is generally fixed, with \$1.73 payable in cash and \$1.27 of Halliburton common stock valued based upon the Halliburton five day average price, which limits the exposure of Boots & Coots stockholders to fluctuations in the market price of Halliburton common stock;

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Boots & Coots stockholders have the option to elect cash, Halliburton common stock or a mixture of cash and Halliburton common stock, subject to the proration features of the merger agreement; and

the Boots & Coots board of directors' expectation that the merger will qualify as a tax free reorganization under the Internal Revenue Code of 1986, as amended (which is referred to as the Code in this proxy statement/prospectus), and that Boots & Coots stockholders may be eligible for tax free treatment on the Halliburton common stock, if any, they receive in the merger.

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Q: If I am a Boots & Coots stockholder, when must I elect the type of merger consideration that I prefer to receive?

A: Holders of Boots & Coots common stock who wish to elect the type of merger consideration they prefer to receive pursuant to the merger should review and follow carefully the instructions set forth in the election form provided to Boots & Coots stockholders together with this proxy statement/prospectus or in a separate mailing. These instructions require that a properly completed and signed election form be received by the exchange agent by the election deadline, which is 5:00 p.m., New York time, on _____, 2010. If a Boots & Coots stockholder does not submit a properly completed and signed election form to the exchange agent by the election deadline, that stockholder will receive, in exchange for each Boots & Coots share, a mix of cash and stock consideration consisting of \$1.73 in cash and a fraction of a share of Halliburton common stock equal to \$1.27 divided by the Halliburton five-day average trading price (subject to modification in order to achieve the intended tax consequences of the merger).

Q: What vote is required to approve the merger and related matters?

A: The affirmative vote of a majority of shares of Boots & Coots common stock outstanding and entitled to vote at the special meeting is required to adopt the merger agreement and thereby approve the merger. At the close of business on _____, 2010, the record date for the special meeting, directors and executive officers of Boots & Coots and their respective affiliates had the right to vote _____% of the outstanding shares of Boots & Coots common stock. Each of Boots & Coots _____ directors and executive officers has indicated his or her present intention to vote, or cause to be voted, the shares of Boots & Coots common stock owned by him or her for the adoption of the merger agreement.

For additional information on the vote required to approve the merger and related matters, see [The Stockholder Meeting](#) beginning on page 30.

Q: How does the Boots & Coots board of directors recommend that I vote with respect to the proposed merger?

A: Boots & Coots _____ board of directors recommends that the stockholders of Boots & Coots vote **FOR** the proposal to adopt the merger agreement. For additional information on the recommendation of Boots & Coots _____ board of directors, see [The Merger](#) [Reasons for the Merger](#) [Boots & Coots](#) beginning on page 44.

You should note that Boots & Coots _____ directors and executive officers have interests in the merger as directors or officers that are different from, or in addition to, the interests of other Boots & Coots stockholders. For information relating to the interests of Boots & Coots _____ directors and executive officers in the merger, see [The Merger](#) [Interests of Certain Persons in the Merger that May be Different from Your Interests](#) beginning on page 57.

Q: What constitutes a quorum for the special meeting?

A: A majority of the outstanding shares of Boots & Coots common stock entitled to vote at the close of business on the record date being present in person or by proxy constitutes a quorum for the special meeting.

Q: When and where is the special meeting?

A: The Boots & Coots special meeting will take place on _____, 2010 at _____, local time, at _____.

For additional information relating to the Boots & Coots special meeting, see The Stockholder Meeting beginning on page 30.

Q: Is the consummation of the merger subject to the approval of the stockholders of Halliburton?

A: No. Halliburton stockholders are not required to adopt the merger agreement or approve the merger or the issuance of the shares of Halliburton common stock in connection with the merger.

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Q: Is the consummation of the merger subject to any conditions other than the approval of the stockholders of Boots & Coots?

A: Yes. In addition to Boots & Coots stockholder approval, the consummation of the merger is contingent upon the following:

the absence of any statute, rule, order, decree or regulation that prohibits the consummation of the merger;

the registration statement that includes this prospectus becoming effective under the Securities Act of 1933, as amended, or the Securities Act, and not being the subject of any stop order or proceeding seeking a stop order;

the authorization for listing on the New York Stock Exchange, or the NYSE, of the shares of Halliburton common stock to be issued pursuant to the merger;

the receipt of tax opinions from counsel for each of Halliburton and Boots & Coots to the effect that the merger will qualify as a reorganization under Section 368(a) of the Code;

subject to certain exceptions, neither Mr. Jerry L. Winchester nor Mr. Dewitt H. Edwards ceasing to be employed by Boots & Coots or expressing any intention to terminate his employment or declining to accept employment with Halliburton; and

other customary conditions, including the absence of a material adverse effect on Halliburton or Boots & Coots.

For additional information on the conditions to the consummation of the merger, see **Terms of the Merger Agreement** **Conditions to the Merger** beginning on page 82.

Q: What do I need to do now?

A: After reading and considering carefully the information contained in this proxy statement/prospectus, please vote promptly by calling the toll-free number listed on your proxy card, accessing the Internet website listed on your proxy card or completing, signing, dating and returning your proxy card in the enclosed postage-paid envelope. If you hold your stock in street name through a bank or broker, you must direct your bank or broker to vote in accordance with the instructions you have received from your bank or broker. Submitting your proxy by telephone, Internet or mail or directing your bank or broker to vote your shares will ensure that your shares are represented and voted at the special meeting.

For additional information on voting procedures, see **The Stockholder Meeting** beginning on page 30.

Q: How will my proxy be voted?

A: If you vote by telephone, over the Internet or by completing, signing, dating and returning your signed proxy card, your proxy will be voted in accordance with your instructions. The proxy confers discretionary authority to the named proxies. Accordingly, if you complete, sign, date and return your proxy card and do not indicate how you want to vote, your shares will be voted **FOR** the adoption of the merger agreement and **FOR** the adjournment of the Boots & Coots special meeting, if necessary or appropriate to permit further solicitation of proxies.

For additional information on voting procedures, see **The Stockholder Meeting** beginning on page 30.

Q: If my broker holds my shares in street name, will my broker automatically vote my shares for me?

A: No. If you do not provide your broker with instructions on how to vote your street name shares, your broker will not be permitted to vote them on your behalf. Therefore, you should be sure to provide your broker with instructions on how to vote your shares, following the directions your broker provides to you. Please review the voting form used by your broker to see if the broker offers telephone or Internet voting.

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Q: What if I fail to instruct my broker?

A: If you fail to instruct your broker to vote your shares and the broker submits an unvoted proxy, referred to as a broker non-vote, the broker non-vote will be counted toward a quorum at the special meeting, but effectively will be treated as a vote against the proposal to adopt the merger agreement, unless you appear and vote in person at the special meeting.

For information on changing your vote if your shares are held in street name, see The Stockholder Meeting beginning on page 30.

Q: What does it mean if I receive more than one set of materials?

A: This means you own shares of Boots & Coots that are registered under different names. For example, you may own some shares directly as a stockholder of record and other shares through a broker, or you may own shares through more than one broker. In these situations, you will receive multiple sets of proxy materials. You must complete, sign, date and return all of the proxy cards or follow the instructions for any alternative voting procedures on each of the proxy cards you receive in order to vote all of the shares you own. Each proxy card you receive will come with its own postage-paid return envelope; if you vote by mail, make sure you return each proxy card in the return envelope that accompanied that proxy card.

Q: What can I do if I want to change or revoke my vote?

A: Regardless of the method you used to cast your vote, if you are a holder of record, you may change your vote:

by completing, signing, dating and returning a new proxy card with a later date so that it is received prior to the special meeting;

by calling the toll-free number listed on the proxy card or by accessing the Internet website listed on the proxy card by 11:59 p.m. New York time on _____, 2010; or

by attending the special meeting and voting by ballot in person at the special meeting.

You may also revoke your proxy card by sending a notice of revocation, which must be received prior to the special meeting, to the designated representative of Boots & Coots at the address provided under Where You Can Find More Information beginning on page 100. Your attendance at the special meeting will not, by itself, revoke any proxy that you have previously submitted.

If you hold your shares in street name and wish to change or revoke your vote, please refer to the information on the voting instruction form included with these materials and forwarded to you by your bank, broker, custodian or other record holder to see your voting options.

For additional information on changing your vote, see The Stockholder Meeting beginning on page 30.

Q: Is the merger expected to be taxable to Boots & Coots stockholders?

A: The merger is intended to qualify as a reorganization under Section 368(a) of the Code. It is a condition to closing of the merger that counsel for Halliburton and Boots & Coots deliver opinions to the effect that the merger will qualify as such a reorganization.

Assuming that the merger qualifies as a reorganization and that you are a U.S. person:

if you receive solely Halliburton common stock in exchange for Boots & Coots common stock, then you generally will not recognize any gain or loss, except with respect to cash you receive in lieu of fractional shares of Halliburton common stock;

if you receive a combination of Halliburton common stock and cash in exchange for your Boots & Coots common stock, you may recognize gain, but any loss will not be currently recognized; and

if you receive solely cash in exchange for your Boots & Coots common stock, then you generally will recognize any gain or loss.

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You should read **Material U.S. Federal Income Tax Consequences of the Merger** beginning on page 88 for a description of the material U.S. federal income tax consequences of the merger. Tax matters can be complicated, and the tax consequences of the merger to you will depend on your particular situation. **You should consult your tax advisor to determine the tax consequences of the merger to you.**

Q: What will happen to Boots & Coots stock options, stock appreciation rights and restricted stock in the merger?

A: At the effective time of the merger, each outstanding option to purchase shares of Boots & Coots common stock and each stock appreciation right, or SAR, with respect to a share of Boots & Coots common stock, will fully vest and will be converted into an obligation of Gradient to pay the holder thereof an amount in cash equal to the product of (1) the number of shares of Boots & Coots common stock subject to the option or SAR, as applicable, and (2) the excess, if any, of \$3.00 over the exercise price per share previously subject to such option or SAR.

Immediately prior to the effective time of the merger, each outstanding award of restricted stock granted by Boots & Coots pursuant to an employee benefit plan will become fully vested, and each holder has the right to make the same elections as a holder of Boots & Coots common stock.

For more information, see **Terms of the Merger Agreement - Stock Options, SARs and Restricted Shares** on page 72.

Q: If I am a holder of Boots & Coots common stock with shares represented by stock certificates, should I send in my Boots & Coots stock certificates now?

A: No. Please do not send in your Boots & Coots stock certificates with your proxy card. Rather, prior to the election deadline, send your completed, signed election form, together with your Boots & Coots common stock certificates (or a properly completed notice of guaranteed delivery) to the exchange agent identified in the election form. The election form for your Boots & Coots shares and your instructions will be delivered to you together with this proxy statement/prospectus or in a separate mailing. If your shares of Boots & Coots common stock are held in street name by your broker or other nominee, you should follow your broker's or nominee's instructions for making an election.

Q: Are Boots & Coots stockholders entitled to appraisal rights?

A: Boots & Coots stockholders may, under certain circumstances, be entitled to appraisal rights under Section 262 of the General Corporation Law of the State of Delaware, or the DGCL. For more information regarding appraisal rights, see **The Merger - Appraisal Rights** beginning on page 63. In addition, a copy of Section 262 of the DGCL is attached as Annex C to this proxy statement/prospectus.

Q: Are there any risks in the merger that I should consider?

A: Yes. There are risks associated with all business combinations, including the proposed merger. We have described certain of these risks and other risks in more detail under **Risk Factors** beginning on page 24.

Q: Will Halliburton stockholders receive any shares as a result of the merger?

A: No. Halliburton stockholders will not receive any shares as a result of the merger.

Q: When do you expect to complete the merger?

A: Halliburton and Boots & Coots expect to complete the merger during the summer of 2010, subject to receipt of Boots & Coots stockholder approval, governmental and regulatory approvals and other closing conditions. However, no assurance can be given as to when, or if, the merger will occur. For additional information on the conditions to the consummation of the merger, see Terms of the Merger Agreement Conditions to the Merger beginning on page 82.

Q: Where can I find more information about the companies?

A: Both Halliburton and Boots & Coots file periodic reports and other information with the SEC. You may read and copy this information at the SEC's public reference facility. Please call the SEC at

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1-800-SEC-0330 for information about this facility. This information is also available through the SEC's website at <http://www.sec.gov> and at the offices of the NYSE. Both companies also maintain websites. You can obtain Halliburton's SEC filings at <http://www.halliburton.com> and you can obtain Boots & Coots' SEC filings at <http://www.bootsandcoots.com>. Neither Halliburton nor Boots & Coots intends for information contained on or accessible through their respective websites to be part of this proxy statement/prospectus, other than the documents that they file with the SEC that are incorporated by reference into this proxy statement/prospectus.

In addition, you may obtain some of this information directly from the companies. For a more detailed description of the information available, see "Where You Can Find More Information" beginning on page 100.

Q: Whom should I call if I have questions about the special meeting or the merger?

A: Boots & Coots stockholders should call The Altman Group, Boots & Coots' proxy solicitor, at (800) 317-8006.

If you have more questions about the merger, please call the Investor Relations Department of Halliburton at 281-871-2688 or the Investor Relations Department of Boots & Coots at 281-931-8884.

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SUMMARY

This summary highlights selected information from this document and may not contain all of the information that is important to you. To understand the merger fully and for a more complete description of the terms of the merger, you should read carefully this entire document and the other available information referred to under "Where You Can Find More Information." We encourage you to read the merger agreement, the legal document governing the merger, which is attached as Annex A to, and incorporated by reference into, this proxy statement/prospectus. We have included page references in the discussion below to direct you to more complete descriptions of the topics presented in this summary.

**The Companies
(Page 34)**

Halliburton Company
3000 North Sam Houston Parkway East
Houston, Texas 77032
(281) 871-2699

Halliburton Company, a Delaware corporation, is one of the world's largest oilfield services companies. Halliburton provides a comprehensive range of discrete and integrated products and services for the exploration, development and production of oil and gas to major, national and independent oil and gas companies throughout the world. Halliburton operates under two divisions, which form the basis for its two operating segments: the Completion and Production segment and the Drilling and Evaluation segment.

Halliburton's common stock is listed on the NYSE under the symbol HAL.

Gradient, LLC
3000 North Sam Houston Parkway East
Houston, Texas 77032
(281) 871-2699

Gradient, LLC, a Delaware limited liability company and direct, wholly owned subsidiary of Halliburton, was formed solely for the purpose of consummating the merger. Gradient has not carried on any activities to date, except for activities incidental to its formation and activities undertaken in connection with the transactions contemplated by the merger agreement.

Boots & Coots, Inc.
7908 N. Sam Houston Parkway W., 5th Floor
Houston, Texas 77064
(281) 931-8884

Boots & Coots, Inc., a Delaware corporation, provides a suite of integrated pressure control and related services to onshore and offshore oil and gas exploration and development companies; principally in North America, Asia, North Africa, South America, West Africa and the Middle East. Boots & Coots' international customers include foreign state-owned national oil and gas producers and major international oil companies. Boots & Coots' U.S. customers include major and independent oil and gas companies as well as other oilfield service companies. Boots & Coots' service lines are organized into three business segments: Pressure Control, Well Intervention and Equipment Services.

Boots & Coots Pressure Control segment includes prevention and risk management services, including Boots & Coots Safeguard programs, that are designed to promote more efficient and safe oil and gas production procedures and reduce the number and severity of critical events such as oil and gas well fires, blowouts or other incidences due to loss of control at the well, and personnel, equipment and emergency services utilized during a critical well event.

Boots & Coots Well Intervention segment includes services that are designed to enhance production for oil and gas operators and consists primarily of snubbing and hydraulic workover services. Boots & Coots Equipment Services segment consists primarily of pressure control equipment rentals and services, designed for safer and more efficient production under high pressure and high temperature situations.

Boots & Coots common stock is listed on the NYSE Amex under the symbol WEL.

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**The Merger
(Page 35)**

Subject to the terms and conditions of the merger agreement and in accordance with Delaware law, Boots & Coots will be merged with and into Gradient, with Gradient surviving as a direct, wholly owned subsidiary of Halliburton. Upon completion of the merger, Boots & Coots will cease to exist and Boots & Coots common stock will no longer be publicly traded.

A copy of the merger agreement is attached as Annex A to, and incorporated by reference into, this proxy statement/prospectus. You should read the merger agreement carefully because it is the legal document that governs the merger.

Merger Consideration (Pages 70 and 71)

Under the merger agreement, Boots & Coots stockholders may elect to receive consideration consisting of cash, shares of Halliburton common stock or a combination of both in exchange for their shares of Boots & Coots common stock, subject to a proration feature described below. Subject to modification in order to achieve the intended tax consequences of the merger as discussed below, Boots & Coots stockholders electing to receive a mix of cash and stock consideration and non-electing stockholders will receive (1) \$1.73 in cash and (2) a fraction of a share of Halliburton common stock equal to an exchange ratio, which will be calculated by dividing \$1.27 by the Halliburton five-day average price, for each share of Boots & Coots common stock they own. Subject to proration, (i) Boots & Coots stockholders electing to receive all cash will receive \$3.00 for each share of Boots & Coots common stock they own and (ii) Boots & Coots stockholders electing to receive only Halliburton common stock will receive a fraction of a share of Halliburton common stock equal to an exchange ratio, which will be calculated by dividing \$3.00 by the Halliburton five-day average price, for each share of Boots & Coots common stock they own. For a more complete description of what Boots & Coots stockholders will be entitled to receive pursuant to the merger, see Terms of the Merger Agreement Per Share Merger Consideration beginning on page 70.

Under the merger agreement, if and to the minimum extent necessary for Baker Botts L.L.P. and Thompson & Knight LLP to deliver their opinions to the effect that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Code, the allocation of the total merger consideration to be paid in cash and Halliburton common stock will change. See The Merger Opinions as to Material U.S. Federal Income Tax Consequences of the Merger on page 57. The value of \$1.27, which is used to compute the exchange ratio for the stock portion of the total merger consideration, will be increased, and the \$1.73 in cash to be paid per share of Boots & Coots common stock, will be correspondingly decreased, to the minimum extent necessary for the aggregate fair market value of all shares of Halliburton common stock that would be issued pursuant to the merger (valued as of the effective date of the merger), referred to as the total stock value, to constitute not less than 40% of the sum of the total stock consideration plus the total amount of cash paid to Boots & Coots stockholders pursuant to the merger, which sum is referred to as the total merger value, considering the following factors:

for tax purposes, tax counsel will treat shares of Boots & Coots restricted stock that are exchanged for Halliburton common stock in the merger as having been exchanged for cash solely for purposes of computing the total stock value; and

the fair market value of a share of Halliburton common stock is determined for tax purposes as of the effective date of the merger instead of using the Halliburton five-day average price.

See Material U.S. Federal Income Tax Consequences of the Merger Qualification of the Merger as a Reorganization and Tax Opinions beginning on page 89. The minimum number of shares of Boots & Coots restricted stock that would need to be exchanged for Halliburton common stock in order to cause a reallocation of merger consideration will vary depending on the fair market value of a share of Halliburton common stock as of the effective date of the merger and the Halliburton five-day average price. For example, if the fair market value of a share of Halliburton common stock valued as of the effective date of the merger is equal to the Halliburton five-day average price, then a reallocation of the merger consideration would occur

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if more than approximately 59.3% of the shares of Boots & Coots restricted stock are exchanged solely for Halliburton common stock in the merger, but if the fair market value of a share of Halliburton common stock valued as of the effective date of the merger is less than the Halliburton five-day average price, then the reallocation of the merger consideration may occur even if fewer than approximately 59.3% of the shares of Boots & Coots restricted stock are exchanged solely for Halliburton common stock in the merger. As a result of elections to be made by Messrs. Winchester and Edwards to receive only Halliburton common stock in the merger (see *The Merger Interests of Certain Persons in the Merger that May be Different from Your Interests* *Change of Control Arrangements* beginning on page 60), as of June 7, 2010, 1,122,764 shares, or approximately 34.7% of all outstanding shares, of Boots & Coots restricted stock may be exchanged for Halliburton common stock but be treated as having been exchanged for cash solely for purposes of computing the total stock value. See *Material U.S. Federal Income Tax Consequences of the Merger* *Qualification of the Merger as a Reorganization and Tax Opinions*. The reallocation of the merger consideration will, to the minimum extent necessary, have the effect of reducing the amount of cash paid to Boots & Coots stockholders, and correspondingly increasing the number of shares of Halliburton common stock issued to Boots & Coots stockholders.

Assuming no reallocation of the merger consideration, the aggregate cash consideration to be received by Boots & Coots stockholders pursuant to the merger will be fixed at an amount equal to the product of \$1.73 and the number of issued and outstanding shares of Boots & Coots common stock immediately prior to closing of the merger, which cash amount is expected to be approximately \$142.3 million based on the number of shares of Boots & Coots common stock and restricted stock outstanding as of June 7, 2010, excluding an estimated \$6.2 million in cash payments to holders of Boots & Coots stock options and SARs. Accordingly, if Boots & Coots stockholders elect, in the aggregate, to receive cash in an amount greater than the aggregate cash consideration payable under the merger agreement, then the stockholders electing to receive all cash will be pro rated down and will receive Halliburton common stock as a portion of the overall consideration they receive for their shares. Similarly, if Boots & Coots stockholders elect, in the aggregate, to receive Halliburton common stock in an amount greater than the aggregate number of shares issuable under the merger agreement, then the holders electing to receive all stock consideration will be pro rated down and will receive cash as a portion of the overall consideration they receive for their shares. As a result, Boots & Coots stockholders that make a valid election to receive all cash or all stock consideration may not receive merger consideration entirely in the form elected. See *Risk Factors* *Boots & Coots stockholders electing to receive only cash or only Halliburton common stock may receive a form or combination of consideration different from the form they elect* beginning on page 25.

Halliburton will not issue any fractional shares of its common stock in connection with the merger. For each fractional share that would otherwise be issued, Halliburton will pay cash (without interest) in an amount equal to the product of the fractional share and the Halliburton five-day average price. See *Terms of the Merger Agreement* *Per Share Merger Consideration* *Fractional Shares* on page 71.

Completion and Delivery of the Election Form (Page 72)

If you are a holder of record of Boots & Coots common stock at the close of business on _____, 2010, the record date for the special meeting, you have received or will receive (together with this proxy statement/prospectus or in a separate mailing) an election form with instructions for making cash and stock elections. You must properly complete and deliver to the exchange agent your election form along with your stock certificates (or a properly completed notice of guaranteed delivery). Do not send your stock certificates or election form with your proxy card.

Election forms and stock certificates (or a properly completed notice of guaranteed delivery) must be received by the exchange agent by the election deadline, which is 5:00 p.m., New York time, on _____, 2010. Once you tender your stock certificates to the exchange agent, you may not transfer your shares of Boots & Coots common stock until the merger is completed, unless you revoke your election by a written notice to the exchange agent that is received prior

to the election deadline.

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If you fail to submit a properly completed election form prior to the election deadline, you will be deemed not to have made an election. As a holder making no election, you will receive the mixed cash and stock consideration.

If you own shares of Boots & Coots common stock in street name through a broker or other nominee and you wish to make an election, you should seek instructions from the broker or other nominee holding your shares concerning how to make your election.

If the merger is not completed, stock certificates will be returned by the exchange agent by first class mail or through book-entry transfer (in the case of shares of Boots & Coots common stock delivered in book-entry form to the exchange agent).

Treatment of Stock Options, SARs and Restricted Stock (Page 72)

At the effective time of the merger, each outstanding option to purchase shares of Boots & Coots common stock and each outstanding SAR, whether or not then exercisable or vested, will be converted into an obligation of Gradient to pay the option or SAR holder an amount in cash equal to the product of (1) the number of shares of Boots & Coots common stock subject to the option or SAR, as applicable, and (2) the excess, if any, of \$3.00 over the exercise price per share previously subject to such option or SAR.

Immediately prior to the effective time of the merger, each outstanding award of Boots & Coots restricted stock will become fully vested, and each holder has the right to make the same elections as a holder of Boots & Coots common stock.

Recommendation of the Boots & Coots Board of Directors (Page 30)

Boots & Coots board of directors has adopted a resolution approving the merger agreement, declared the merger agreement advisable and determined that the merger agreement and the transactions contemplated by it are fair to and in the best interests of Boots & Coots and its stockholders and recommends that Boots & Coots stockholders vote at the special meeting to adopt the merger agreement and approve any adjournment of the special meeting, if necessary or appropriate to solicit additional proxies. See The Merger Background of the Merger beginning on page 35. As described under the heading The Merger Interests of Certain Persons in the Merger that May be Different from Your Interests beginning on page 57 of this proxy statement/prospectus, Boots & Coots directors and executive officers will receive financial benefits that may be different from, or in addition to, those of Boots & Coots stockholders.

Opinion of Howard Frazier Barker Elliott, Inc. (Page 50)

In deciding to recommend the merger, Boots & Coots considered an opinion from its financial advisor, Howard Frazier Barker Elliott, Inc., or HFBE. HFBE rendered its opinion to Boots & Coots board of directors that, as of April 9, 2010, based upon and subject to the qualifications, limitations and assumptions stated in its opinion, the merger consideration to be received by the stockholders of Boots & Coots was fair, from a financial point of view, to such stockholders.

The full text of the written opinion of HFBE, dated April 9, 2010, which sets forth assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex B to this proxy statement/prospectus. HFBE provided its opinion for the information and assistance of Boots & Coots board of directors in connection with its consideration of the merger. The HFBE opinion is not a recommendation as to how any holder of Boots & Coots common stock should vote with respect to the adoption of the merger agreement or any other matter.

Pursuant to a letter agreement dated February 24, 2010, Boots & Coots engaged HFBE to render an opinion to the Boots & Coots board of directors as to the fairness, from a financial point of view, of the consideration to be received by the Boots & Coots common stockholders in connection with the merger. As compensation for its services in connection with the merger, Boots & Coots paid HFBE \$75,000 upon

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execution of the letter agreement and \$75,000 upon the delivery of HFBE's fairness opinion. In addition, Boots & Coots has agreed to reimburse HFBE for its reasonable out-of-pocket expenses, including attorneys' fees and disbursements, and to indemnify HFBE and related persons against various liabilities.

**Board of Directors and Management of Halliburton Following the Merger
(Page 57)**

Halliburton's board of directors and executive officers will remain the same immediately following the merger as they were immediately before the merger becomes effective.

**The Stockholder Meeting
(Page 30)**

The Boots & Coots special meeting will be held for the following purposes:

to consider and vote upon a proposal to adopt the merger agreement; and

to consider and vote upon a proposal to adjourn the special meeting, if necessary or appropriate to solicit additional proxies in favor of the foregoing proposal.

**Record Date
(Page 30)**

You may vote at the special meeting of Boots & Coots stockholders if you owned Boots & Coots common stock at the close of business on _____, 2010, the record date for the special meeting.

**Votes Required
(Page 31)**

Boots & Coots. Each share of Boots & Coots common stock outstanding as of the record date is entitled to one vote at the Boots & Coots special meeting. Adoption of the merger agreement by Boots & Coots stockholders requires the affirmative vote of a majority of the outstanding shares of Boots & Coots common stock that are entitled to vote as of the record date. Any adjournment of the special meeting, if necessary or appropriate to solicit additional proxies, requires the affirmative vote of the holders of Boots & Coots common stock representing a majority of the votes present in person or by proxy at the special meeting entitled to vote.

If a Boots & Coots stockholder abstains from voting, that action will be the equivalent of a vote against all of the matters to be voted upon. A broker non-vote will be the equivalent of a vote against adopting the merger agreement, but will have no effect on any vote to adjourn the special meeting, if necessary or appropriate to solicit additional proxies.

An abstention occurs when a stockholder abstains from voting (either in person or by proxy) on one or more of the proposals. Broker non-votes occur when a bank, broker or other nominee returns a proxy but does not have authority to vote on a particular proposal in its discretion and the beneficial owner of the shares has not provided voting instructions.

Halliburton. Halliburton stockholders are not required to adopt the merger agreement or approve the merger or the issuance of the shares of Halliburton common stock in connection with the merger.

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**Outstanding Shares and Share Ownership of Management
(Page 31)**

As of the record date for the Boots & Coots special meeting, there were _____ shares of Boots & Coots common stock outstanding. Directors and executive officers of Boots & Coots beneficially owned approximately _____ % of the outstanding shares of Boots & Coots common stock on the record date.

**Risks Relating to the Merger
(Page 24)**

You should be aware of and consider carefully the risks relating to the merger described under Risk Factors. These risks include possible difficulties in Halliburton's ability to integrate effectively the businesses of Halliburton and Boots & Coots, two companies that have previously operated independently.

**Material U.S. Federal Income Tax Consequences of the Merger
(Page 88)**

Halliburton and Boots & Coots each expect the merger to be a tax free reorganization pursuant to Section 368(a) of the Code and that Boots & Coots stockholders may be eligible for tax free treatment on the Halliburton common stock, if any, they receive in the merger.

Please review carefully the information under the caption Material U.S. Federal Income Tax Consequences of the Merger for a description of the material U.S. federal income tax consequences of the merger. The tax consequences to you will depend on your own situation. **Please consult your tax advisor for a full understanding of the tax consequences of the merger to you.**

**Accounting Treatment
(Page 56)**

Halliburton will account for the merger using the acquisition method of accounting under U.S. generally accepted accounting principles, or GAAP.

**Appraisal Rights
(Page 63)**

Boots & Coots stockholders will, under certain circumstances, be entitled under Delaware law to exercise appraisal rights and receive payment for the fair value of their Boots & Coots shares if the merger is completed. However, under Section 262 of the DGCL, appraisal rights are only available in connection with the merger if, among other things, holders of Boots & Coots stock are required to accept cash consideration for their Boots & Coots shares (other than cash paid in lieu of fractional shares). Accordingly, Halliburton reserves the right to take the position that appraisal rights are not available if, after application of the proration provisions of the merger agreement, all stockholders who elected to receive all stock consideration and all stockholders who demanded appraisal of their shares could have received consideration consisting of only Halliburton common stock and cash paid in lieu of receiving fractional shares of Halliburton common stock as a result of the merger. Boots & Coots stockholders who wish to seek appraisal of their shares are in any case urged to seek the advice of counsel with respect to the availability of appraisal rights.

If appraisal rights are available, Boots & Coots stockholders who desire to exercise their appraisal rights must not vote in favor of the adoption of the merger agreement, must submit a written demand for an appraisal before the vote on the adoption of the merger agreement and must continue to hold their Boots & Coots shares through the effective date of the merger. Boots & Coots stockholders must also comply with other procedures as required by Section 262 of the DGCL. If appraisal rights are available, Boots & Coots stockholders who validly demand appraisal of their shares in accordance with the DGCL and do not withdraw their demand or otherwise forfeit their appraisal rights will not receive the merger consideration. Instead, after

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completion of the proposed merger, the Court of Chancery of the State of Delaware will determine the fair value of their shares exclusive of any value arising from the proposed merger. This appraisal amount will be paid in cash and could be more than, the same as or less than the amount a Boots & Coots stockholder would be entitled to receive under the merger agreement.

The DGCL requirements for exercising appraisal rights are described in further detail in this proxy statement/prospectus, and Section 262 of the DGCL regarding appraisal rights is reproduced and attached as Annex C to this proxy statement/prospectus.

**Conditions to the Merger
(Page 82)**

The merger will be completed only if the conditions to the merger are satisfied or waived (if legally permissible), including the following:

the absence of any statute, rule, order, decree or regulation that prohibits the consummation of the merger;

the registration statement that includes this prospectus becoming effective under the Securities Act and not being the subject of any stop order or proceeding seeking a stop order;

the authorization for listing on the NYSE of the shares of Halliburton common stock to be issued pursuant to the merger;

the receipt of tax opinions from counsel for each of Halliburton and Boots & Coots to the effect that the merger will qualify as a reorganization under Section 368(a) of the Code;

subject to certain exceptions, neither Mr. Winchester nor Mr. Edwards ceasing to be employed by Boots & Coots or expressing any intention to terminate his employment or declining to accept employment with Halliburton; and

other customary conditions, including the absence of a material adverse effect on Halliburton or Boots & Coots.

The parties to the merger agreement may choose to complete the merger even though a condition has not been satisfied if the law allows the parties to do so; however, neither Halliburton nor Boots & Coots can give any assurance regarding when or if all of the conditions to the merger will be either satisfied or waived or that the merger will occur as intended.

**Regulatory Requirements
(Page 67)**

The merger is subject to antitrust laws, including the Hart-Scott-Rodino Act, or HSR Act. On April 19, 2010, Halliburton and Boots & Coots made their respective filings under the HSR Act with the Antitrust Division of the United States Department of Justice, which is referred to as the Antitrust Division in this proxy statement/prospectus, and the United States Federal Trade Commission, which is referred to as the FTC in this proxy statement/prospectus. On April 29, 2010, the FTC granted early termination of the waiting period under the HSR Act.

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Termination of the Merger Agreement

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Mutual Termination Rights. Halliburton and Boots & Coots can mutually agree to terminate the merger agreement at any time. Either Halliburton or Boots & Coots can unilaterally terminate the merger agreement in various circumstances, including the following:

if the merger has not occurred on or before October 1, 2010 (December 1, 2010 if all conditions other than the termination or expiration of the waiting period under the HSR Act or any statute requiring premerger notification have been or are capable of being fulfilled), or the outside date, but neither party may terminate the merger agreement if that party's failure to fulfill any material obligation under the merger agreement has caused or resulted in the failure of the merger to occur on or before the outside date;

a governmental entity has issued a final, non-appealable statute, rule, order, decree or regulation or taken any other action, in each case permanently restraining, enjoining or otherwise prohibiting the merger, but neither party may terminate the merger agreement if its failure to fulfill any material obligation under the merger agreement has been the cause of or resulted in such action or if it materially breaches certain provisions of the merger agreement with respect to such action;

the Boots & Coots stockholders have failed to adopt the merger agreement at the Boots & Coots special meeting; or

if the other party has breached or failed to perform any representation, warranty or covenant in the merger agreement such that the conditions to the closing of the merger agreement related to the accuracy of the representations and warranties or the performance of the covenants of such other party would fail and that breach or failure is incapable of being cured prior to the outside date or is not cured within 30 days after notice of the breach or failure to perform, as long as the terminating party is not in material breach and has not materially failed to perform any of its representations, warranties or covenants in the merger agreement.

Boots & Coots Termination Rights. Boots & Coots may generally terminate the merger agreement if the Boots & Coots board of directors has effected a change in its recommendation and has authorized Boots & Coots to enter into an acquisition agreement in respect of a related superior proposal (as defined in Terms of the Merger Agreement Certain Additional Agreements) and Boots & Coots has paid or concurrently pays \$10.0 million to Halliburton.

Halliburton's Termination Rights. Halliburton may terminate the merger agreement if:

Boots & Coots has breached or failed to perform in any respect any of its covenants or other agreements in the merger agreement prohibiting it from, among other things, soliciting other acquisition proposals and requiring it to call and hold the Boots & Coots stockholder meeting;

the Boots & Coots board of directors has effected a change in its recommendation or the Boots & Coots board of directors or any committee thereof has resolved to make such a change;

Boots & Coots has recommended, adopted or approved, or proposed publicly to recommend, adopt or approve any acquisition proposal (as defined in Terms of the Merger Agreement Certain Additional Agreements) or acquisition agreement relating thereto;

Boots & Coots has failed to reaffirm the recommendation of its board of directors that the Boots & Coots stockholders vote in favor of the adoption of the merger agreement within three business days following receipt from Halliburton of a written request for such reaffirmation; or

within ten business days after a tender or exchange offer relating to securities of Boots & Coots has first been published or announced, Boots & Coots has not sent or given to its stockholders pursuant to Rule 14e-2 promulgated under the Securities Exchange Act of 1934, as amended, or the Exchange Act, a statement disclosing that its board of directors recommends rejection of such tender or exchange offer.

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Termination Fee and Expense Reimbursement

(Page 85)

In connection with the termination of the merger agreement in certain circumstances involving a takeover proposal by a third party for Boots & Coots, a change of the Boots & Coots board of directors' recommendation to the Boots & Coots stockholders to vote in favor of the approval of the merger agreement, or certain breaches of the merger agreement by Boots & Coots, Boots & Coots will be required to pay Halliburton a termination fee of \$10.0 million.

Furthermore, either Halliburton or Boots & Coots will have to pay to the other party out-of-pocket expenses, including all fees and expenses payable to all legal, accounting, financial, public relations and other professional advisors arising out of, in connection with, or related to the merger, up to a maximum of \$1.5 million in the aggregate, if the merger agreement is terminated under certain circumstances.

Interests of Certain Persons in the Merger that May be Different from Your Interests

(Page 57)

Boots & Coots' directors and executive officers have interests in the merger that may be different from, or in addition to, the interests of holders of Boots & Coots common stock. These interests include certain Boots & Coots executive officers being entitled to receive certain benefits in connection with the merger. Some of these benefits include the following:

lump sum payments to executive officers of up to approximately \$3.7 million in the aggregate in exchange for the termination and waiver of substantially all of those executive officers' rights under their current arrangements with Boots & Coots;

the accelerated vesting of Boots & Coots SARs and options to purchase shares of Boots & Coots common stock held by Boots & Coots' directors and executive officers at the effective time of the merger and the right to receive a cash payment in respect of such SARs and options;

the accelerated vesting of Boots & Coots restricted stock held by Boots & Coots' directors and executive officers at the effective time of the merger and the right to receive the merger consideration in respect of that restricted stock; and

positions with Halliburton that Boots & Coots executive officers are expected to hold upon completion of the merger, including Messrs. Winchester's and Edwards' roles in managing Boots & Coots' business.

Boots & Coots' board of directors was aware of these interests and considered them, among other matters, in making its recommendation that Boots & Coots stockholders vote in favor of the adoption of the merger agreement. See "The Merger - Reasons for the Merger - Boots & Coots" beginning on page 44.

Acquisition Proposals

(Page 78)

Boots & Coots and its subsidiaries will not, and Boots & Coots and its subsidiaries will cause their respective officers, directors, investment bankers, attorneys, accountants, financial advisors, agents and other representatives not to, (1) directly or indirectly, initiate, solicit or encourage or take any action to facilitate an acquisition proposal, (2) directly or indirectly, participate or engage in discussions or negotiations with or disclose any non-public

information to any other party with respect to an acquisition proposal, (3) accept an acquisition proposal or (4) enter into any agreement relating to an acquisition proposal. However, prior to the time Boots & Coots stockholders approve the merger agreement, Boots & Coots or its board of directors may take any action described in clause (2) above if Boots & Coots receives a bona fide unsolicited written acquisition proposal from a third party and, among other things,

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Boots & Coots board of directors determines in good faith after consultation with financial advisors and outside legal counsel that:

the proposal constitutes or is reasonably likely to result in a transaction more favorable to its stockholders than the merger and is reasonably likely to be completed on the terms proposed; and

the third party has the financial and legal capability to consummate that proposal; and

Boots & Coots board of directors determines after the receipt of advice from outside legal counsel that the failure to take such action would be reasonably likely to result in a breach of its fiduciary duties.

In addition, Boots & Coots board of directors may not change its recommendation that the Boots & Coots stockholders vote in favor of the adoption of the merger agreement unless, in response to a superior proposal, it

determines in good faith after consultation with outside legal counsel that the failure to take such action would be reasonably likely to result in a breach of its fiduciary duties; and

provides prior written notice to Halliburton that it is contemplating taking such action, five business days have passed since Halliburton received the notice and, if Halliburton has requested, Boots & Coots has negotiated in good faith with respect to any changes to the merger agreement which would allow the Boots & Coots board of directors not to take such action consistent with its fiduciary duties.

Prior to the termination of the merger agreement, Boots & Coots is not permitted to enter into any agreement, arrangement or understanding (other than a permitted confidentiality agreement) that constitutes, relates to or could reasonably be expected to lead to an acquisition proposal.

**Comparison of Stockholder Rights
(Page 93)**

Halliburton and Boots & Coots are both Delaware corporations. Upon completion of the merger, your rights as stockholders of Halliburton will be governed by its restated certificate of incorporation and by-laws. Boots & Coots stockholders should consider that Halliburton's restated certificate of incorporation and by-laws differ in some material respects from Boots & Coots' certificate of incorporation and by-laws.

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Selected Historical Consolidated Financial Data
Halliburton

The following table sets forth Halliburton's selected consolidated historical financial information that has been derived from Halliburton's audited consolidated financial statements as of December 31, 2009, 2008, 2007, 2006 and 2005 and for the years then ended and from the unaudited condensed consolidated financial statements as of March 31, 2010 and 2009 and for the quarterly periods then ended. This disclosure does not include the effects of the merger. You should read this financial information in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations and the consolidated and condensed consolidated financial statements and notes thereto in Halliburton's Annual Report on Form 10-K for the fiscal year ended December 31, 2009 and in Halliburton's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2010, incorporated by reference in this proxy statement/prospectus. See "Where You Can Find More Information" beginning on page 100.

Halliburton is not required to furnish pro forma financial information with respect to the merger in this proxy statement/prospectus because Boots & Coots would not be a significant subsidiary under any of the financial conditions specified in Rule 1-02(w) of SEC Regulation S-X, substituting 20% for 10% in each of those conditions in accordance with Rule 11-01(b)(1) of SEC Regulation S-X.

	Quarter Ended		Year Ended December 31,					
	2010	2009	2009	2008	2007	2006	2005	
	March 31,							
	Millions of dollars and shares except per share data							
Total revenue	\$ 3,761	\$ 3,907	\$ 14,675	\$ 18,279	\$ 15,264	\$ 12,955	\$ 10,100	
Total operating income	\$ 449	\$ 616	\$ 1,994	\$ 4,010	\$ 3,498	\$ 3,245	\$ 2,164	
Nonoperating expense, net (1)	(116)	\$ (56)	(312)	(161)	(51)	(59)	(179)	
Income from continuing operations before income taxes	333	560	1,682	3,849	3,447	3,186	1,985	
(Provision) benefit for income taxes	(121)	(179)	(518)	(1,211)	(907)	(1,003)	125	
Income from continuing operations	\$ 212	\$ 381	\$ 1,164	\$ 2,638	\$ 2,540	\$ 2,183	\$ 2,110	
Income (loss) from discontinued operations	\$ (5)	\$ (1)	\$ (9)	\$ (423)	\$ 996	\$ 185	\$ 251	
Net income attributable to company	\$ 206	\$ 378	\$ 1,145	\$ 2,224	\$ 3,486	\$ 2,335	\$ 2,346	

**Amounts attributable to
company shareholders:**

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Continuing operations	\$ 211	\$ 379	\$ 1,154	\$ 2,647	\$ 2,511	\$ 2,164	\$ 2,095
Discontinued operations	(5)	(1)	(9)	(423)	975	171	251
Net income	206	378	1,145	2,224	3,486	2,335	2,346
Basic income per share attributable to shareholders:							
Continuing operations	\$ 0.23	\$ 0.42	\$ 1.28	\$ 3.00	\$ 2.73	\$ 2.12	\$ 2.06
Net income	0.23	0.42	1.27	2.52	3.79	2.28	2.31
Diluted income per share attributable to shareholders:							
Continuing operations	0.23	0.42	1.28	2.91	2.63	2.04	2.01
Net income	0.23	0.42	1.27	2.45	3.65	2.20	2.25
Cash dividends per share	0.09	0.09	0.36	0.36	0.35	0.30	0.25
Financial position:							
Net working capital	\$ 5,669	\$ 6,578	\$ 5,749	\$ 4,630	\$ 5,162	\$ 6,456	\$ 4,959
Total assets	16,980	16,224	16,538	14,385	13,135	16,860	15,073
Property, plant, and equipment, net	5,980	5,157	5,759	4,782	3,630	2,557	2,203
Long-term debt (including current maturities) (1)	4,574	4,607	4,574	2,612	2,779	2,789	3,106
Total shareholders equity	8,960	8,095	8,757	7,744	6,966	7,465	6,429
Basic weighted average common shares outstanding	905	897	900	883	919	1,022	1,017
Diluted weighted average common shares outstanding	908	899	902	909	955	1,059	1,043
Other financial data:							
Capital expenditures	\$ 404	\$ 518	\$ 1,864	\$ 1,824	\$ 1,583	\$ 834	\$ 575
Depreciation, depletion, and amortization expense	261	215	931	738	583	480	448

(1) Reflects the issuance of \$2.0 billion of senior notes during the quarter ended March 31, 2009.

All periods presented reflect the adoption of new accounting standards in 2009 and the reclassification of KBR, Inc. to discontinued operations in the first quarter of 2007.

Table of Contents**Boots & Coots**

The following table sets forth Boots & Coots' selected consolidated historical financial information that has been derived from Boots & Coots' audited consolidated financial statements as of December 31, 2009, 2008, 2007, 2006 and 2005 and for the years then ended and from the unaudited condensed consolidated financial statements as of March 31, 2010 and 2009 and for the quarterly periods then ended. This disclosure does not include the effects of the merger. You should read this financial information in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations and the consolidated and condensed consolidated financial statements and notes thereto in Boots & Coots' Annual Report on Form 10-K for the fiscal year ended December 31, 2009 and Boots & Coots' Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2010 incorporated by reference in this proxy statement/prospectus. See "Where You Can Find More Information" beginning on page 100.

	Quarter Ended		2009	Year Ended December 31,			2005
	2010	2009		2008	2007	2006	
	(In thousands except per share amounts)						
INCOME STATEMENT DATA:							
Revenues	\$ 53,311	\$ 54,662	\$ 195,074	\$ 209,237	\$ 105,296	\$ 97,030	\$ 29,537
Operating income	3,061	3,816	12,671	29,820	12,692	19,892	4,563
Net income	695	1,946	6,009	21,819	7,891	11,165	2,779
Net income attributable to common stockholders	695	1,946	6,009	21,819	7,891	11,781	1,905
BASIC INCOME PER COMMON SHARE:							
Net income	\$ 0.01	\$ 0.03	\$ 0.08	\$ 0.29	\$ 0.11	\$ 0.22	\$ 0.06
Weighted average common shares outstanding - Basic	77,654	76,651	77,018	75,845	70,039	53,772	29,507
DILUTED INCOME PER COMMON SHARE:							
Net income	\$ 0.01	\$ 0.03	\$ 0.08	\$ 0.28	\$ 0.11	\$ 0.21	\$ 0.06
Weighted average common shares outstanding - Diluted	80,167	77,752	78,432	78,040	72,114	55,036	31,374
	As of March 31,		2009	As of December 31,			2005
	2010	2009		2008	2007	2006	
	(In thousands)						

BALANCE SHEET DATA:

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Total assets(1)	\$ 200,574	\$ 200,506	\$ 197,366	\$ 184,973	\$ 136,415	\$ 101,017	\$ 14,767
Long-term debt and notes payable, including current maturities(2)	42,248	44,390	42,290	31,698	28,091	31,432	6,448
Stockholders equity(3)	110,978	104,082	109,617	101,761	77,043	38,422	3,795
Common shares outstanding	81,604	78,175	80,046	77,075	75,564	59,186	29,594

(1) The increase in total assets during 2009 was primarily due to the increase in goodwill and intangibles resulting from the acquisition of John Wright Company, or JWC, during 2009 and the increase in deferred debt cost related to the new credit agreement with Wells Fargo Bank, National Association. The increase in total assets during 2008 was primarily due to the increase in receivables which resulted from a substantial increase in revenue in 2008 compared to 2007. It was also a result of an increase in property, plant and equipment due to higher capital expenditures to support Boots & Coots' higher volume of revenue in 2008. The increase in total assets from 2005 to 2006 is a result of Boots & Coots' acquisition of the hydraulic well control business of Oil States International, Inc., or HWC, in March 2006.

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- (2) The increase in long term debt from 2008 to 2009 is a result of the new credit agreement with Wells Fargo entered into during 2009 used primarily for funding the JWC acquisition. The increase in long term debt from 2007 to 2008 primarily resulted from borrowings to fund working capital and capital expenditure requirements. The increase in long term debt from 2005 to 2006 is a result of borrowings from debt issued and a prior credit agreement with Wells Fargo entered into in conjunction with funding for the acquisition of the HWC, in March 2006.
- (3) The increases in stockholders' equity from 2008 to 2009 and from 2007 to 2008 are primarily due to net income. The increase from 2006 to 2007 is due to Boots & Coots' April 2007 underwritten public offering of 14.95 million shares of Boots & Coots common stock which resulted in net proceeds to Boots & Coots of \$28.8 million. The increase in stockholders' equity from 2005 to 2006 is a result of the 26.5 million shares issued for the purchase of HWC valued at \$26.5 million.

Table of Contents**Unaudited Comparative Per Share Data**

The following table sets forth (1) the historical income from continuing operations and net book value per share of Halliburton common stock in comparison to the pro forma income from continuing operations and net book value per share after giving effect to the stock and cash acquisition of Boots & Coots using the acquisition method of accounting and (2) the historical income from continuing operations and net book value per share of Boots & Coots common stock in comparison to the equivalent pro forma income from continuing operations and net book value per share attributable to an assumed 0.0536 shares of Halliburton common stock issued for each share of Boots & Coots common stock. This exchange ratio assumes that the Halliburton five-day average price, as calculated on June 7, 2010, was \$23.69, and no modification of the allocation of the merger consideration.

The pro forma adjustments for the net book value per share data are based on the assumption that the transaction occurred on March 31, 2010 and December 31, 2009. The pro forma adjustments for the income from continuing operations per share data are based on the assumption that the transaction occurred on January 1, 2009.

The unaudited pro forma data is for informational purposes only. Halliburton and Boots & Coots may have performed differently had Boots & Coots always been a subsidiary of Halliburton. You should not rely on the pro forma data as being indicative of the historical results that would have been achieved had Boots & Coots always been a subsidiary of Halliburton or the future results that Halliburton will experience after the merger. The information presented in this table should be read in conjunction with the consolidated historical financial statements of Halliburton and Boots & Coots and the notes thereto incorporated by reference in this proxy statement/prospectus. See **Where You Can Find More Information** beginning on page 100.

	As of and for the Quarter Ended March 31, 2010	As of and for the Year Ended December 31, 2009
Historical-Halliburton:		
Income from continuing operations per share:		
Basic	\$ 0.23	\$ 1.28
Diluted	0.23	1.28
Cash dividends per share	0.09	0.36
Net book value per share(1)	9.86	9.68
Historical-Boots & Coots:		
Income from continuing operations per share:		
Basic	\$ 0.01	\$ 0.08
Diluted	0.01	0.08
Cash dividends per share(2)		
Net book value per share(1)	1.36	1.37
Pro Forma Combined:		
Income from continuing operations per share:		
Basic	\$ 0.23	\$ 1.28
Diluted	0.23	1.28
Net book value per share(1)	9.91	9.73
Equivalent Pro Forma-Boots & Coots(3):		

Income from continuing operations per share:		
Basic	\$ 0.01	\$ 0.07
Diluted	0.01	0.07
Net book value per share	0.53	0.52

- (1) Net book value per share is calculated by dividing company shareholders' equity by common shares outstanding at the end of the period.
- (2) Boots & Coots did not pay dividends on its common stock during either of the periods shown in the table and does not anticipate paying cash dividends on its common stock in the foreseeable future.
- (3) The equivalent pro forma per share amounts are calculated by multiplying the pro forma combined per share amounts by the assumed exchange ratio of 0.0536.

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Comparative Per Share Market Price and Dividend Information
Historical Market Prices of Halliburton and Boots & Coots

Halliburton's common stock is listed on the NYSE under the symbol HAL. Boots & Coots' common stock is listed on the NYSE Amex under the symbol WEL. The following table sets forth the high and low trading prices per share of Halliburton common stock and Boots & Coots common stock on the NYSE and NYSE Amex, respectively, for the periods shown. You are urged to obtain current market quotations before making any decision with respect to the merger.

	Halliburton Common Stock			Boots & Coots Common Stock(1)	
	High	Low	Cash Dividend	High	Low
2007:					
First Quarter	\$ 32.72	\$ 27.65	\$ 0.075	\$ 2.87	\$ 1.96
Second Quarter	37.20	30.99	0.09	2.99	1.50
Third Quarter	39.17	30.81	0.09	1.75	1.11
Fourth Quarter	41.95	34.42	0.09	1.70	1.20
2008:					
First Quarter	39.98	30.00	0.09	1.82	1.23
Second Quarter	53.97	38.56	0.09	2.55	1.68
Third Quarter	55.38	29.00	0.09	3.19	1.66
Fourth Quarter	32.09	12.80	0.09	1.95	0.92
2009:					
First Quarter	21.47	14.68	0.09	1.45	1.00
Second Quarter	24.76	14.82	0.09	1.81	1.12
Third Quarter	28.58	18.11	0.09	1.77	1.19
Fourth Quarter	32.00	25.50	0.09	1.67	1.25
2010:					
First Quarter	34.87	27.71	0.09	2.50	1.42
Second Quarter (through June 22, 2010)	35.22	21.10	0.09	2.99	2.16

(1) Boots & Coots did not pay dividends on its common stock during the periods shown.

The following table sets forth the closing sale prices of Halliburton common stock and Boots & Coots common stock as reported on the NYSE and NYSE Amex, respectively, on (i) April 9, 2010, the last full trading day before the public announcement of the proposed merger, and (ii) _____, 2010, the last practicable trading day prior to mailing this proxy statement/prospectus.

The table also includes the equivalent value of the merger consideration per share of Boots & Coots common stock on April 9, 2010 and _____, 2010. The cash equivalent prices per share for each date were calculated by multiplying the closing price of Halliburton's common stock on those dates by 0.0402 and _____, respectively, which is the total Halliburton common stock consideration that would be issued pursuant to the merger agreement per share of Boots & Coots common stock if the Halliburton five-day average price is equal to those closing prices shown below. To this, we added \$1.73 per share, which is the total cash consideration currently expected to be paid pursuant to the merger

agreement per share of Boots & Coots common stock. In each case, these amounts were calculated assuming that each Boots & Coots stockholder elected to receive, and would receive, a mix of \$1.73 in cash and \$1.27 in Halliburton common stock for each Boots & Coots share.

	Halliburton Closing Price	Boots & Coots Closing Price	Equivalent per Share Value
April 9, 2010	\$ 31.57	\$ 2.35	\$ 3.00
, 2010	\$	\$	\$ 3.00

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As of _____, 2010, there were approximately _____ record holders of Halliburton common stock and approximately _____ record holders of Boots & Coots common stock.

Dividends

Halliburton's board of directors intends to consider the payment of quarterly dividends on the outstanding shares of Halliburton common stock in the future. The declaration and payment of future dividends, however, will be at the discretion of Halliburton's board of directors and will depend upon, among other things, future earnings, general financial condition and liquidity, success in business activities, capital requirements and general business conditions.

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RISK FACTORS

*In addition to the other information contained or incorporated by reference into this proxy statement/prospectus, including the matters addressed in **Cautionary Statements Concerning Forward-Looking Statements** on page 29 of this proxy statement/prospectus, you should carefully consider the following risk factors in determining whether to vote for the adoption of the merger agreement. You should also read and consider the risk factors associated with each of the businesses of Halliburton and Boots & Coots because these risk factors may affect the operations and financial results of Halliburton after the merger. Those risk factors may be found in each company's Annual Report on Form 10-K, as amended, for the year ended December 31, 2009 and Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2010, each of which is on file with the SEC and is incorporated by reference into this proxy statement/prospectus.*

The market price of Halliburton common stock after the merger may be affected by factors different from those affecting shares of Boots & Coots stock currently.

Upon completion of the merger, some or all holders of Boots & Coots common stock will become holders of Halliburton common stock. The businesses of Halliburton differ from those of Boots & Coots in important respects and, accordingly, the results of operations of Halliburton after the merger, as well as the market price of its common stock, may be affected by factors different from those currently affecting the independent results of operations of Boots & Coots. For further information on the businesses of Halliburton and Boots & Coots and certain factors to consider in connection with those businesses, see the documents incorporated by reference into this proxy statement/prospectus and referred to under **Where You Can Find More Information** beginning on page 100 of this proxy statement/prospectus.

After completion of the merger, Halliburton may fail to realize the anticipated benefits of the merger, which could adversely affect the value of Halliburton's common stock.

The success of the merger will depend, in part, on Halliburton's ability to integrate effectively the businesses of Halliburton and Boots & Coots and realize the anticipated benefits from the acquisition of Boots & Coots. As of the date of this proxy statement/prospectus, Halliburton believes that these benefits, which include the expansion of Halliburton's completion and production enhancement portfolio, an increase in Halliburton's ability to improve full life cycle returns for its customers and the creation of a new product service line with a strong global presence and attractive growth prospects, are achievable. However, it is possible that Halliburton will not be able to achieve these benefits fully, or at all, or will not be able to achieve them within the anticipated timeframe. Halliburton and Boots & Coots have operated and, until the completion of the merger, will continue to operate, independently, and there can be no assurance that their businesses can be integrated successfully. If Halliburton's expectations as to the benefits of the merger turn out to be incorrect, or Halliburton is not able to successfully integrate the businesses of Halliburton and Boots & Coots for any other reason, the value of Halliburton's common stock (including the stock issued as a portion of the merger consideration) may be adversely affected.

It is possible that the integration process could result in the loss of key Boots & Coots employees, as well as the disruption of each company's ongoing businesses or inconsistencies in standards, controls, procedures and policies. Specific issues that must be addressed upon completion of the merger in order to realize the anticipated benefits of the merger include, among other things:

integrating the companies' management teams, strategies, cultures and operations;

retaining existing Boots & Coots customers and partners;

harmonizing the companies' operating practices, employee development and compensation programs, internal controls and other policies, procedures and processes;

integrating the companies' corporate, administrative and information technology infrastructure; and

managing any tax costs or inefficiencies associated with integration.

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In addition, at times, the attention of certain members of Halliburton's management and Boots & Coots' management, and the resources of the two companies, may be focused on the completion of the merger and the integration of the businesses of the two companies and diverted from day-to-day business operations.

Boots & Coots may have difficulty attracting, motivating and retaining officers and other key employees in light of the merger, and the anticipated benefits of the merger could be reduced.

Uncertainty about the effect of the merger on Boots & Coots' officers and employees may have an adverse effect on Boots & Coots and the anticipated benefits of the merger. This uncertainty may impair Boots & Coots' ability to attract, retain and motivate key personnel until the merger is completed. Employee retention may be particularly challenging during the pendency of the merger, as employees may experience uncertainty about their future roles with Halliburton.

The success of the merger will depend in part on the retention of personnel critical to the business and operations of Boots & Coots. If Boots & Coots and Halliburton are unable to retain personnel, including certain of Boots & Coots' key employees who will be critical to the successful integration and future operations of the business of Boots & Coots, Halliburton could face disruptions in its operations, loss of existing customers and loss of key information, expertise or know-how. If officers and other key employees of Boots & Coots depart because of issues relating to the uncertainty and difficulty of integration or a desire not to become employees of Halliburton, Halliburton's ability to realize the anticipated benefits of the merger could be reduced.

Boots & Coots' directors and executive officers have interests in the merger that may be different from, and in addition to, the interests of other Boots & Coots stockholders.

When considering the recommendation of Boots & Coots' board of directors that Boots & Coots stockholders vote in favor of the adoption of the merger agreement, Boots & Coots stockholders should be aware that directors and executive officers of Boots & Coots have interests in the merger that may be different from, or in addition to, the interests of a stockholder of Boots & Coots. In particular, directors and executive officers of Boots & Coots have rights to acceleration of stock options, SARs, restricted stock and other benefits triggered immediately prior to or upon completion of the merger and have rights to continued indemnification and insurance coverage after the completion of the merger. In addition, executive officers of Boots & Coots have employment and severance benefit arrangements triggered immediately prior to or upon completion of the merger. Boots & Coots' board of directors was aware of these interests and considered them, among other things, in evaluating and negotiating the merger agreement and the merger and in making its recommendation that Boots & Coots stockholders vote in favor of the adoption of the merger agreement. See "The Merger - Interests of Certain Persons in the Merger that May be Different from Your Interests."

Boots & Coots stockholders electing to receive only cash or only Halliburton common stock may receive a form or combination of consideration different from the form they elect.

While each Boots & Coots stockholder may elect to receive consideration consisting of cash, shares of Halliburton common stock or a combination of both in exchange for their shares of Boots & Coots common stock, the aggregate cash consideration to be received by Boots & Coots stockholders pursuant to the merger will, subject to certain exceptions, be fixed at an amount equal to the product of \$1.73 and the number of issued and outstanding shares of Boots & Coots common stock immediately prior to closing of the merger (including restricted stock and excluding certain shares), which cash amount is expected to be approximately \$142.3 million based on the number of shares of Boots & Coots common stock and restricted stock outstanding as of June 7, 2010. Accordingly, if Boots & Coots stockholders elect, in the aggregate, to receive cash in an amount greater than the aggregate cash consideration payable under the merger agreement, or less than the aggregate cash consideration payable under the merger

agreement, then those holders electing to receive either all cash or all stock consideration, as the case may be, will be pro rated down and will receive the undersubscribed form of merger consideration as a portion of the overall consideration they receive for their shares. As a result, depending on the elections made by other Boots & Coots stockholders, if a Boots & Coots stockholder elects to receive all cash pursuant to the merger, that stockholder could receive a portion of

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the merger consideration in Halliburton common stock instead of cash or, if a Boots & Coots stockholder elects to receive all Halliburton common stock pursuant to the merger, that stockholder could receive a portion of the merger consideration in cash instead of Halliburton common stock.

As a result of the consideration election of the merger agreement, and because the market price of Halliburton common stock will fluctuate, Boots & Coots stockholders cannot be sure of the aggregate value of the merger consideration they will receive.

Under the merger agreement, Boots & Coots stockholders may elect to receive consideration consisting of cash, shares of Halliburton common stock or a combination of both in exchange for their shares of Boots & Coots common stock. Subject to modification in order to achieve the intended tax consequences of the merger, Boots & Coots stockholders electing to receive a mix of cash and stock consideration and non-electing stockholders will receive (1) \$1.73 in cash and (2) a fraction of a share of Halliburton common stock equal to an exchange ratio, which will be calculated by dividing \$1.27 by the Halliburton five-day average price, for each share of Boots & Coots common stock they own. Subject to proration, (i) Boots & Coots stockholders electing to receive all cash will receive \$3.00 for each share of Boots & Coots common stock they own and (ii) Boots & Coots stockholders electing to receive only Halliburton common stock will receive a fraction of a share of Halliburton common stock equal to an exchange ratio, which will be calculated by dividing \$3.00 by the Halliburton five-day average price, for each share of Boots & Coots common stock they own.

As described above, the stock portion of the merger consideration will be calculated based on the Halliburton five-day average price, which will be determined as of the second full trading day immediately prior to the effective time of the merger (referred to in this proxy statement/prospectus as the calculation date). Once the Halliburton five-day average price is determined, it will, subject to certain exceptions relating to appraisal rights or the tax-free status of the merger, be fixed and will not be adjusted due to any increase or decrease in the price per share of Halliburton common stock after the calculation date. Accordingly, the dollar value of the consideration received by Boots & Coots stockholders receiving consideration that includes Halliburton common stock will depend upon the market value of Halliburton common stock at the effective time of the merger, and such dollar value may be different from, and lower than, the dollar value of the merger consideration on the calculation date. Moreover, the Halliburton five-day average price will likely vary from the market price of Halliburton common stock on the date the merger agreement was announced, on the date that this proxy statement/prospectus is mailed to Boots & Coots stockholders, on the date a Boots & Coots stockholder makes an election with respect to the merger consideration, on the date of the special meeting of Boots & Coots stockholders and after the closing of the merger.

If you tender shares of Boots & Coots common stock to make an election, you will not be able to sell those shares unless you revoke your election prior to the election deadline.

If you are a Boots & Coots stockholder and want to make a cash or stock election, you must deliver your stock certificates (or follow the procedures for guaranteed delivery) and a properly completed and signed election form to the exchange agent. The deadline for doing this is 5:00 p.m., New York time, on _____, 2010. You will not be able to sell any shares of Boots & Coots common stock that you have delivered unless you revoke your election before the deadline by providing written notice to the exchange agent. If you do not revoke your election, you will not be able to liquidate your investment in Boots & Coots common stock for any reason until you receive cash and/or Halliburton common stock pursuant to the merger. In the time between delivery of your shares and the closing of the merger, the market price of Boots & Coots or Halliburton common stock may increase or decrease and you might otherwise want to sell your shares of Boots & Coots to gain access to cash, make other investments or reduce the potential for a decrease in the value of your investment.

The date that Boots & Coots stockholders will receive the merger consideration is uncertain.

The date that Boots & Coots stockholders will receive the merger consideration depends on the completion date of the merger, which is uncertain. While we expect to complete the merger in the summer of 2010, the completion date of the merger might be later than expected because of delays in obtaining

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stockholder and governmental approvals or because of unforeseen events. In no event will the merger be completed later than October 1, 2010 (December 1, 2010 if all conditions to the merger other than the termination or expiration of the waiting period under the HSR Act or any statute requiring premerger notification have been fulfilled or are capable of being fulfilled) unless Halliburton and Boots & Coots otherwise agree.

Business uncertainties and contractual restrictions while the merger is pending may have an adverse effect on Boots & Coots.

Uncertainty about the effect of the merger on suppliers, partners and customers may have an adverse effect on Boots & Coots. These uncertainties may cause suppliers, customers and others that deal with Boots & Coots to defer purchases or other decisions concerning Boots & Coots or seek to change existing business relationships with Boots & Coots. In addition, the merger agreement restricts Boots & Coots from making certain acquisitions and taking other specified actions without Halliburton's approval. These restrictions could prevent Boots & Coots from pursuing certain business opportunities that may arise prior to the completion of the merger. The adverse effect of such disruptions could be exacerbated by a delay in the completion of the merger or termination of the merger agreement.

Failure to complete the merger could negatively impact the stock price and the future business and financial results of Boots & Coots.

If the merger is not completed, the ongoing businesses of Boots & Coots may be adversely affected and, without realizing any of the benefits of having completed the merger, Boots & Coots would be subject to a number of risks, including the following:

Boots & Coots may experience negative reactions from its customers and employees;

the current market price of Boots & Coots common stock may reflect a market assumption that the merger will occur and a failure to complete the merger could result in a negative perception by the stock market and a resulting decline in the market price of Boots & Coots common stock;

certain costs relating to the merger, including certain investment banking, financing, legal and accounting fees and expenses, must be paid even if the merger is not completed, and Boots & Coots may be required to pay a fee of \$10.0 million or expense reimbursements up to \$1.5 million to Halliburton if the merger agreement is terminated under specified circumstances; and

there may be substantial disruption to Boots & Coots' business and distraction of Boots & Coots' management and employees from day-to-day operations because matters related to the merger (including integration planning) may require substantial commitments of time and resources, which could otherwise have been devoted to other opportunities that could have been beneficial to Boots & Coots.

There can be no assurance that the risks described above will not materialize, and if any of them do, they may materially adversely affect Boots & Coots' business, financial results and stock price.

The merger agreement restricts Boots & Coots' ability to pursue alternatives to the merger and requires Boots & Coots to pay a termination fee of \$10.0 million if it does.

The merger agreement contains no shop provisions that, subject to limited fiduciary exceptions, restrict Boots & Coots' ability to initiate, solicit or encourage or take any action to facilitate, discuss, negotiate or accept a competing third party proposal to acquire 15% or more of Boots & Coots' assets, revenues, net income or equity securities. Further, only in limited circumstances may Boots & Coots' board of directors withdraw or change its recommendation to

holders of Boots & Coots common stock that they vote in favor of the adoption of the merger agreement. Although Boots & Coots board of directors is permitted to take these actions if it determines in good faith that these actions are likely to be required to comply with its fiduciary duties, doing so in specified situations could entitle Halliburton to be paid a termination fee of \$10.0 million.

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Halliburton required that Boots & Coots agree to these provisions as a condition to Halliburton's willingness to enter into the merger agreement. However, these provisions could discourage a potential acquiror that might have an interest in acquiring all or a significant part of Boots & Coots from considering or proposing that acquisition, even if it were prepared to pay consideration with a higher per share cash or market value than the consideration Halliburton proposes to pay in the merger or might result in a potential competing acquiror proposing to pay a lower per share price to acquire Boots & Coots than it might otherwise have proposed to pay because of the added expense of the termination fee that may become payable to Halliburton in certain circumstances.

Boots & Coots stockholders will own less than 1.0% of Halliburton common stock immediately after the merger and will exercise significantly less influence over management.

Immediately after the completion of the merger, it is expected that former Boots & Coots stockholders, who collectively own 100% of Boots & Coots common stock, will own less than 1.0% of Halliburton common stock. Consequently, immediately after the completion of the merger, Boots & Coots stockholders will have significantly less influence over the management and policies of Halliburton than they currently have over the management and policies of Boots & Coots.

The rights of Boots & Coots stockholders will be governed by Halliburton's restated certificate of incorporation and by-laws.

All Boots & Coots stockholders who receive shares of Halliburton common stock in the merger will become Halliburton stockholders and their rights as stockholders will be governed by Halliburton's restated certificate of incorporation and by-laws. There are material differences between the current rights of Boots & Coots stockholders, which are governed by Boots & Coots' amended and restated certificate of incorporation and by-laws, and the rights of holders of Halliburton common stock. See "Comparison of Stockholder Rights" beginning on page 93.

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CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS

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 proxy statement/prospectus and the documents incorporated by reference in this proxy statement/prospectus are forward-looking and use words like may, may not, believes, do not believe, expects, expect, anticipates, do not anticipate and other similar expressions. In particular, the forward-looking statements contained in this proxy statement/prospectus include but are not limited to statements regarding:

the expected closing date of the merger;

the expected tax treatment of the merger for U.S. federal income tax purposes; and

the anticipated benefits of the merger.

Halliburton and Boots & Coots may also provide oral or written forward-looking information in other materials they release to the public. Forward-looking information involves risk and uncertainties and reflects Halliburton's and Boots & Coots', as applicable, best judgment based on current information. The results of operations and business strategies of Halliburton and Boots & Coots, and the plans and objectives for the future operation of Halliburton following the merger and the integration of the businesses of Halliburton and Boots & Coots, can be affected by inaccurate assumptions that are made or by known or unknown risks and uncertainties. In addition, other factors may affect the accuracy of forward-looking information. As a result, no forward-looking information can be guaranteed. Actual events and the results of operations may vary materially.

Neither Halliburton nor Boots & Coots assumes any responsibility to publicly update any 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 Halliburton and Boots & Coots make in their press releases and Forms 10-K, 10-K/A, 10-Q, and 8-K filed with or furnished to the SEC. We also suggest that you listen to Halliburton's and Boots & Coots' earnings release conference calls with financial analysts.

The following important factors, in addition to those discussed under Risk Factors and elsewhere in this proxy statement/prospectus and the documents incorporated by reference in this proxy statement/prospectus, could cause actual results to differ materially from those expressed in or implied by forward-looking statements:

the expenses of the merger being greater than anticipated, including as a result of unexpected factors or events;

the exposure to litigation, including the possibility that litigation relating to the merger could delay or impede the completion of the merger;

the integration of Boots & Coots' business and operations with those of Halliburton taking longer than anticipated, being costlier than anticipated and having unanticipated adverse results relating to Halliburton's or Boots & Coots' existing businesses;

attrition in key customers, partners and other relationships relating to the merger;

changes in economic, business, competitive and/or regulatory factors;

the failure to receive the required stockholder and regulatory approvals for the merger or to satisfy any of the closing conditions to the merger; and

the failure to retain officers and key employees.

See Where You Can Find More Information.

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THE STOCKHOLDER MEETING

Boots & Coots board of directors is using this document to solicit proxies from Boots & Coots stockholders for use at Boots & Coots special meeting of stockholders. In addition, this document constitutes a prospectus covering the issuance of Halliburton common stock pursuant to the merger agreement.

Date, Time and Place

The special meeting of Boots & Coots stockholders will be held at _____ on _____, 2010, at _____, local time.

Purpose

The purpose of the Boots & Coots special meeting is as follows:

1. to consider and vote upon a proposal to adopt the merger agreement; and
2. to consider and vote upon any adjournment of the special meeting, if necessary or appropriate to solicit additional proxies in favor of the foregoing proposal.

Board Recommendation

Boots & Coots board of directors has adopted a resolution approving the merger agreement, declared the merger agreement advisable and determined that the merger agreement and the transactions contemplated by it are fair to and in the best interests of Boots & Coots and its stockholders, and recommends that Boots & Coots stockholders vote at the special meeting to adopt the merger agreement and to approve any adjournment of the special meeting, if necessary or appropriate to solicit additional proxies. As described under The Merger Interests of Certain Persons in the Merger that May be Different from Your Interests beginning on page 57, Boots & Coots directors and executive officers have agreements and arrangements that provide them with interests in the merger that may be different from, or are in addition to, those of Boots & Coots stockholders.

Record Date; Outstanding Shares; Shares Entitled to Vote

The record date for the Boots & Coots special meeting is _____, 2010. Only holders of record of Boots & Coots common stock at the close of business on the record date are entitled to notice of, and to vote at, the Boots & Coots special meeting. At the close of business on the record date, there were _____ shares of Boots & Coots common stock issued and outstanding held by approximately _____ holders of record. Each share of Boots & Coots common stock entitles the holder of that share to one vote on each matter submitted for stockholder approval.

Quorum

A quorum of stockholders is required for Boots & Coots stockholders to take action on the proposal to adopt the merger agreement at the special meeting, but not to approve any adjournment of the meeting. The presence at the special meeting, in person or by proxy, of the holders of a majority of the outstanding shares of Boots & Coots common stock entitled to vote at the close of business on the record date will constitute a quorum. Proxies received but marked as abstentions, if any, will be included in the calculation of the number of shares considered to be present at the meeting for quorum purposes. With respect to broker non-votes, the adoption of the merger agreement is not considered a routine matter. Therefore, your broker will not be permitted to vote on the adoption of the merger

agreement without instruction from you as the beneficial owner of the shares of Boots & Coots common stock. Broker non-votes will, however, be counted for purposes of determining whether a quorum is present at the special meeting.

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Required Vote

To adopt the merger agreement, holders of a majority of the shares of Boots & Coots common stock outstanding and entitled to vote on the proposal must vote in favor of adoption of the merger agreement. **Because approval is based on the affirmative vote of a majority of the outstanding shares of Boots & Coots common stock, a Boots & Coots stockholder's failure to submit a proxy or to vote in person at the special meeting, an abstention from voting, or the failure of a Boots & Coots stockholder who holds his or her shares in street name through a broker or other nominee to give voting instructions to such broker or other nominee, will have the same effect as a vote AGAINST adoption of the merger agreement.**

Any adjournment of the special meeting, if necessary or appropriate to solicit additional proxies, requires the affirmative vote of the holders of Boots & Coots common stock representing a majority of the votes present in person or by proxy at the special meeting and entitled to vote, whether or not a quorum exists, without further notice other than by announcement made at the special meeting, so long as the adjournment is for 30 days or less and no new record date is set. Abstentions will have the same effect as a vote AGAINST the proposal to adjourn the special meeting, while broker non-votes and shares not in attendance at the special meeting will have no effect on the outcome of any vote to adjourn the special meeting.

Tabulation of the Votes

Boots & Coots has appointed American Stock Transfer & Trust Company, LLC, or AST, to serve as the Inspector of Election for the Boots & Coots special meeting. AST will independently tabulate affirmative and negative votes and abstentions.

Stock Ownership of and Voting by Boots & Coots Directors and Executive Officers

At the close of business on the record date for the Boots & Coots special meeting, Boots & Coots directors and executive officers and their affiliates collectively beneficially owned approximately _____ shares of Boots & Coots common stock, which represents approximately _____ % of the Boots & Coots common stock entitled to vote at the Boots & Coots special meeting. It is expected that Boots & Coots directors and executive officers will vote their shares FOR approval of the merger agreement and the merger.

Voting of Shares by Holders of Record

If you are entitled to vote at the special meeting and hold your shares in your own name, you can submit a proxy or vote in person by completing a ballot at the special meeting. However, Boots & Coots encourages you to submit a proxy before the special meeting even if you plan to attend the special meeting in order to ensure that your shares are voted. A proxy is a legal designation of another person to vote your shares of Boots & Coots common stock on your behalf. If you hold shares in your own name, you may submit a proxy for your shares by:

Telephone. You can vote by telephone by calling the toll-free number (800) 317-8006 in the United States, Canada or Puerto Rico on a touch-tone telephone. You will then be prompted to enter the control number printed on your proxy card and to follow the subsequent instructions. Telephone voting is available 24 hours a day until 11:59 p.m. New York time on _____, 2010. If you vote by telephone, you do not need to return your proxy card or voting instruction card.

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Internet. You can vote over the Internet by accessing the website at www.proxyvote.com and following the instructions on the secure website. Internet voting is available 24 hours a day until 11:59 p.m. New York time on _____, 2010. If you vote over the Internet, you do not need to return your proxy card or voting instruction card.

Mail. You can vote by mail by completing, signing, dating and mailing your proxy card or voting instruction card in the postage-paid envelope included with this proxy statement/prospectus.

When a stockholder submits a proxy by telephone or through the Internet, his or her proxy is recorded immediately. Boots & Coots encourages its stockholders to submit their proxies using these methods whenever

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possible. If you submit a proxy by telephone or the Internet website, please do not return your proxy card by mail.

All shares represented by each properly executed and valid proxy received before the special meeting will be voted in accordance with the instructions given on the proxy. If a Boots & Coots stockholder executes a proxy card without giving instructions, the shares of Boots & Coots common stock represented by that proxy card will be voted FOR approval of the proposal to adopt the merger agreement and the proposal to approve any adjournment of the special meeting, if necessary or appropriate to solicit additional proxies in favor of the foregoing proposal.

Your vote is important. Accordingly, please submit your proxy by telephone, through the Internet or by mail, whether or not you plan to attend the meeting in person. Proxies must be received by 11:59 p.m., New York time, on _____, 2010.

Voting of Shares Held in Street Name

If your shares are held in an account at a broker or through another nominee, please refer to your proxy card or voting instruction form or the information forwarded by your bank, broker, custodian or other record holder to see which voting methods are available to you. You must instruct the broker or other nominee on how to vote your shares by following the instructions that the broker or other nominee provides to you with these proxy materials. Most brokers offer the ability for stockholders to submit voting instructions by mail by completing a voting instruction card, by telephone and via the Internet.

If you do not provide voting instructions to your broker, your shares will not be voted on any proposal on which your broker does not have discretionary authority to vote. This is referred to in this proxy statement/prospectus and in general as a broker non-vote. In these cases, the broker or other nominee can register your shares as being present at the special meeting for purposes of determining a quorum, but will not be able to vote your shares on those matters for which specific authorization is required. Under the current rules of the NYSE, brokers do not have discretionary authority to vote on the proposal to adopt the merger agreement or the proposal to approve any adjournment of the special meeting, if necessary or appropriate to solicit additional proxies. Therefore, a broker non-vote will have the same effect as a vote AGAINST adoption of the merger agreement but will have no effect on the vote to approve any adjournment of the special meeting, if necessary or appropriate to solicit additional proxies.

If you hold shares through a broker or other nominee and wish to vote your shares in person at the special meeting, you must obtain a proxy from your broker or other nominee and present it to the inspector of election with your ballot when you vote at the special meeting.

Revocability of Proxies; Changing Your Vote

You may revoke your proxy and/or change your vote at any time before your proxy is voted at the special meeting. If you are a stockholder of record, regardless of the method you used to cast your vote, you can do this by:

sending a written notice stating that you revoke your proxy to Boots & Coots at 7908 N. Sam Houston Parkway W., 5th Floor, Houston, Texas 77064, Attn: Corporate Secretary that bears a date later than the date of the proxy and is received prior to the special meeting and states that you revoke your proxy;

submitting a valid, later-dated proxy by mail, telephone or Internet that is received prior to the applicable deadline; or

attending the special meeting and voting by ballot in person (your attendance at the special meeting will not, by itself, revoke any proxy that you have previously given).

If you hold your shares in street name and wish to change or revoke your vote, please refer to the information on the voting instruction form included with these materials and forwarded to you by your bank, broker, custodian or other record holder to see your voting options.

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Solicitation of Proxies

This proxy statement/prospectus is furnished in connection with the solicitation of proxies by the Boots & Coots board of directors to be voted at the Boots & Coots special meeting. Boots & Coots has engaged The Altman Group to assist in the solicitation of proxies for the special meeting. Pursuant to the merger agreement, Halliburton will pay the \$6,000 fee of the proxy solicitor. Halliburton will reimburse The Altman Group for reasonable out-of-pocket expenses and disbursements incurred in connection with the proxy solicitation. Boots & Coots has agreed to indemnify The Altman Group against certain losses, costs and expenses. In addition, The Altman Group may reimburse brokerage firms and other persons representing beneficial owners of shares of Boots & Coots common stock for their reasonable expenses in forwarding solicitation materials to such beneficial owners. Boots & Coots will bear all other costs and expenses in connection with the solicitation of proxies. Proxies may also be solicited by certain of Boots & Coots directors, officers and employees by telephone, electronic mail, letter, facsimile or in person, but no additional compensation will be paid to them.

Stockholders should not send Boots & Coots stock certificates with their proxy cards. Rather, prior to the election deadline, stockholders should send any Boots & Coots common stock certificates (or a properly completed notice of guaranteed delivery), together with a completed, signed election form, to the exchange agent identified in the election form. The election form and instructions will be delivered to Boots & Coots stockholders together with this proxy statement/prospectus or in a separate mailing.

No Other Business

Under Boots & Coots amended and restated certificate of incorporation and by-laws, the business to be conducted at the special meeting will be limited to the purposes stated in the notice to Boots & Coots stockholders provided with this proxy statement/prospectus.

Adjournments

Adjournments may be made for the purpose of, among other things, soliciting additional proxies. Any adjournment may be made from time to time by the chairman of the special meeting or with the approval of a majority of the votes present in person or by proxy at the time of the vote, whether or not a quorum exists. Boots & Coots is not required to notify stockholders of any adjournment of 30 days or less if the time and place of the adjourned meeting are announced at the meeting at which the adjournment is taken, unless after the adjournment a new record date is fixed for the adjourned meeting. At any adjourned meeting, Boots & Coots may transact any business that it might have transacted at the original meeting, provided that a quorum is present at such adjourned meeting. Proxies submitted by Boots & Coots stockholders for use at the special meeting will be used at any adjournment or postponement of the meeting. References to the Boots & Coots special meeting in this proxy statement/prospectus are to such special meeting as adjourned or postponed.

Assistance

If you need assistance in completing your proxy card or have questions regarding the special meeting or need additional materials, please contact The Altman Group, Boots & Coots proxy solicitor, toll-free at (800) 317-8006.

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THE COMPANIES

Halliburton Company
3000 North Sam Houston Parkway East
Houston, Texas 77032
(281) 871-2699

Halliburton Company, a Delaware corporation, is one of the world's largest oilfield services companies. Halliburton provides a comprehensive range of discrete and integrated products and services for the exploration, development and production of oil and gas to major, national and independent oil and gas companies throughout the world. Halliburton operates under two divisions, which form the basis for its two operating segments: the Completion and Production segment and the Drilling and Evaluation segment.

Halliburton's common stock is listed on the NYSE under the symbol HAL.

Additional information about Halliburton and its subsidiaries is included in documents incorporated by reference in this proxy statement/prospectus. See "Where You Can Find More Information" beginning on page 100.

Gradient, LLC
3000 North Sam Houston Parkway East
Houston, Texas 77032
(281) 871-2699

Gradient, LLC, a Delaware limited liability company and direct, wholly owned subsidiary of Halliburton, was formed solely for the purpose of consummating the merger. Gradient has not carried on any activities to date, except for activities incidental to its formation and activities undertaken in connection with the transactions contemplated by the merger agreement.

Boots & Coots, Inc.
7908 N. Sam Houston Parkway W., 5th Floor
Houston, Texas 77064
(281) 931-8884

Boots & Coots, Inc., a Delaware corporation, provides a suite of integrated pressure control and related services to onshore and offshore oil and gas exploration and development companies, principally in North America, Asia, North Africa, South America, West Africa and the Middle East. Boots & Coots' international customers include foreign state-owned national oil and gas producers and major international oil companies. Boots & Coots' U.S. customers include major and independent oil and gas companies as well as other oilfield service companies. Boots & Coots' service lines are organized into three business segments: Pressure Control, Well Intervention and Equipment Services. Boots & Coots' Pressure Control segment includes prevention and risk management services, including Boots & Coots' Safeguard programs, that are designed to promote more efficient and safe oil and gas production procedures and reduce the number and severity of critical events such as oil and gas well fires, blowouts or other incidences due to loss of control at the well, and personnel, equipment and emergency services utilized during a critical well event. Boots & Coots' Well Intervention segment includes services that are designed to enhance production for oil and gas operators and consists primarily of snubbing and hydraulic workover services. Boots & Coots' Equipment Services segment, consists primarily of pressure control equipment rentals and services, designed for safer and more efficient production under high pressure and high temperature situations.

Boots & Coots common stock is listed on the NYSE Amex under the symbol WEL.

Additional information about Boots & Coots and its subsidiaries is included in documents incorporated by reference in this proxy statement/prospectus. See [Where You Can Find More Information](#) beginning on page 100.

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THE MERGER

Background of the Merger

Halliburton's senior management regularly evaluates and periodically reviews with Halliburton's board of directors strategies to enhance stockholder value, including opportunities to enhance the services it provides to its customers and its overall position in the energy services industry. One of the areas for potential growth that Halliburton has considered is the expansion of its completion and production enhancement portfolio. Halliburton believes that an increased presence and expertise in pressure control and well intervention services will enable it to improve full life cycle returns for its customers.

Similarly, as part of the continuous evaluation of its business, Boots & Coots' board of directors and management regularly evaluate Boots & Coots' business strategy and prospects for growth and consider opportunities to create value for its stockholders. Boots & Coots' strategic reviews have frequently resulted in considering and completing acquisitions of and combinations with other companies, as well as joint ventures with other companies.

As part of each company's ongoing evaluation of its businesses and opportunities, in November and December of 2008, representatives of Halliburton and Boots & Coots began discussing a potential joint venture involving their respective hydraulic workover operations, or HWO. On December 10, 2008, David King, President, Completion and Production Division of Halliburton, and Jerry Winchester, Chief Executive Officer and Director of Boots & Coots, met to discuss the benefits of a possible joint venture. Messrs. King and Winchester both expressed an interest in the possible advantages of such a joint venture, including that the respective HWO businesses of the two companies would be complementary of each other and that there did not exist much overlap in the geographic presence of their HWO businesses. Messrs. King and Winchester decided that Halliburton and Boots & Coots should consult with their respective management teams to determine whether further discussions and exploring the possibility of a joint venture would be fruitful.

In December 2008 and January 2009, both sides continued to consider a possible joint venture and agreed that each party should begin conducting due diligence. On January 7, 2009, Halliburton Energy Services, Inc., a wholly owned subsidiary of Halliburton and which we refer to herein as Halliburton Energy, and Boots & Coots executed a confidentiality agreement. Under the terms of the confidentiality agreement, each party agreed to treat confidentially certain proprietary information shared by the other party to enable them to analyze a possible transaction involving Boots & Coots and the HWO business of Halliburton. In addition, the confidentiality agreement contained, among other things, standstill restrictions that, in accordance with and subject to the terms of the confidentiality agreement, prohibited Halliburton from making an unsolicited offer to acquire securities of Boots & Coots for a period of one year.

From January 2009 through April 8, 2009, Halliburton and Boots & Coots conducted high-level business due diligence.

On April 8, 2009, Boots & Coots sent Halliburton a non-binding term sheet that outlined financial and business arrangements of a transaction pursuant to which Boots & Coots would acquire Halliburton's HWO business. The parties had subsequent discussions regarding a joint venture including ownership and governance. However, Halliburton and Boots & Coots could not agree to terms, and discussions terminated in late April 2009.

Prior to the termination of the HWO joint venture discussions, Boots & Coots had expressed interest in purchasing Halliburton's abrasive jet cutting systems and discussions regarding that transaction continued. On September 11,

2009, Boots & Coots and Halliburton Energy entered into an agreement providing for Boots & Coots to purchase Halliburton's abrasive jet cutting systems for \$420,000. The transaction closed the same day.

In early August 2009, Boots & Coots received an unsolicited letter from a public company, or Company A, expressing general interest in a potential stock-for-stock acquisition of Boots & Coots without specifying financial terms. A telephonic meeting of the board of directors was held on August 12, 2009, with a representative of Thompson & Knight LLP, Boots & Coots' outside counsel, or Thompson & Knight, in

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attendance. At the board's request, the representative of Thompson & Knight reviewed with the board its fiduciary obligations under Delaware law. The board discussed, among other things, the current acquisition environment, including premiums being paid in publicly announced transactions among oil field service companies, the trading price of Boots & Coots common stock, the business prospects of Boots & Coots and publicly available information regarding various aspects of the business, financial condition and prospects of Company A. The consensus of the Boots & Coots board of directors was that Boots & Coots common stock was undervalued and that current market conditions were not conducive to securing a substantial enough premium to the trading price of Boots & Coots common stock to warrant active consideration of a sale of Boots & Coots. With respect to Company A, the consensus of the Boots & Coots board of directors was that further discussions would be unlikely to yield a suitable transaction structure and a substantial enough premium to the market price of Boots & Coots common stock that it would reflect fair value for Boots & Coots common stock. The board directed Mr. Winchester to inform Company A that Boots & Coots was not interested in pursuing such a transaction at that time.

On September 16, 2009, at Mr. Winchester's request, Mr. Winchester and Mr. King resumed discussions regarding Boots & Coots' proposed acquisition of the HWO business of Halliburton. During that meeting, Mr. King inquired about whether Boots & Coots would be interested in exploring a transaction in which Halliburton acquired Boots & Coots. Mr. King stated that Halliburton would like for Boots & Coots' current management team to remain intact and continue to manage Boots & Coots' business, together with Halliburton's coiled tubing and HWO business, as a subsidiary of Halliburton. Mr. Winchester responded that, as a general matter, Boots & Coots was not interested in pursuing a sale but that it was interested in continuing general discussions of a joint venture or other combination if Halliburton was similarly committed to moving forward.

On September 21, 2009, Messrs. Winchester and King again met and discussed Halliburton's interest in acquiring Boots & Coots. At this meeting, Mr. Winchester informed Mr. King that it made sense to continue that line of discussions only if Halliburton was willing to consider an offer that represented a substantial premium to the trading price of Boots & Coots common stock. Mr. King arranged a meeting between Mr. Winchester and David Lesar, Chairman of the Board, President and Chief Executive Officer of Halliburton, for September 28, 2009, to discuss the matter further.

On September 28, 2009, Mr. Winchester met with Messrs. Lesar and King. Mr. Lesar affirmed Halliburton's interest in pursuing a potential acquisition of Boots & Coots and indicated that he thought a transaction at a substantial premium to the trading price of Boots & Coots common stock was possible, assuming Boots & Coots' current management team would remain intact and continue to manage Boots & Coots' business, in combination with Halliburton's coiled tubing and HWO business, as a subsidiary of Halliburton. Following this meeting, Mr. Winchester discussed the meeting informally with certain members of the board of directors of Boots & Coots, including the Chairman of the Board, and reported that Halliburton appeared more inclined to pursue an acquisition of Boots & Coots than to consider a joint venture or a sale of its HWO business to Boots & Coots. As a result of these discussions, a meeting of the board of directors of Boots & Coots was scheduled for October 14, 2009.

On October 13, 2009, Mr. Winchester met with Mr. King and informed him that a meeting of the Boots & Coots board of directors had been scheduled for the following day, and that he intended to inform the board generally of Halliburton's expression of interest in acquiring Boots & Coots at that meeting. Mr. King confirmed that Halliburton remained interested in pursuing an acquisition of Boots & Coots.

On October 14, 2009, a special meeting of the board of directors of Boots & Coots was held at Boots & Coots corporate offices. At the meeting, Mr. Winchester informed the Boots & Coots board of directors of Halliburton's expression of interest in acquiring Boots & Coots. A representative of Thompson & Knight was also present at the meeting and reviewed for the board its fiduciary obligations under Delaware law. The board discussed, among other things, the current acquisition environment, including premiums being paid in publicly announced transactions among

oil field service companies, the trading price of Boots & Coots common stock and Boots & Coots' business prospects. The board also discussed various possible responses to Halliburton, including the prospects of acquiring Halliburton's HWO business and the potential for receiving an acquisition

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offer from Halliburton that fairly reflected the value of Boots & Coots. Management and the board also discussed the strategic rationale behind Halliburton's interest in acquiring Boots & Coots, including its intention that Boots & Coots management and business model be combined with Halliburton's coiled tubing and HWO business, and also discussed other potentially interested parties and the likelihood of securing a superior transaction by approaching other potential acquirers or initiating an auction process. The board also discussed the business risks associated with pursuing each of these alternatives, including the potential adverse effects that a prolonged multi-party or auction process might have on Boots & Coots' management, employees and business and the possibility that Halliburton would terminate all discussions if Boots & Coots chose to pursue those alternatives.

After discussion, the consensus of the Boots & Coots board of directors was that Boots & Coots common stock was currently undervalued and that Halliburton's strategic interest in having the management of Boots & Coots operate the companies' combined HWO businesses presented an opportunity to secure a premium for stockholders. The board's assessment was that an offer of \$3.00 or more per share would warrant serious consideration; however, the board was not convinced that an offer at such a substantial premium to the market price of Boots & Coots common stock was likely in light of the current transaction environment and current and anticipated business conditions. The board directed Mr. Winchester to inform Halliburton that its desire was to consider a joint venture or acquisition involving Halliburton's HWO business and that it did not favor a sale of Boots & Coots at that time. The board authorized management to provide updated business information to Halliburton, primarily to facilitate discussions in respect of a joint venture or acquisition by Boots & Coots of Halliburton's HWO business which the board desired management to continue to pursue, but recognizing that certain information might be utilized by Halliburton to develop a proposal for the acquisition of Boots & Coots.

On October 22, 2009, Mr. Winchester advised Mr. King that Boots & Coots remained interested in a joint venture or acquisition involving Halliburton's HWO business and that he was authorized to provide updated business information to facilitate discussions in that regard.

On November 3, 2009, representatives of Boots & Coots gave a management presentation to representatives of Halliburton. The presentation focused on Boots & Coots' business prospects, financial results and strategic plan pertaining to a joint venture.

During the remainder of 2009 and early January 2010, representatives of Halliburton and Boots & Coots engaged in discussions regarding and began conducting business and legal due diligence.

On January 14, 2010, Messrs. King and Winchester met, and Mr. King stated that Halliburton remained interested in acquiring Boots & Coots and that it was prepared to begin working on a formal proposal to acquire all of the issued and outstanding stock of Boots & Coots. Mr. Winchester indicated that any proposal would have to represent a premium in excess of 70% to the current market price of Boots & Coots common stock (which was then \$1.74 per share) to be considered seriously.

Throughout January 2010, Halliburton management held internal discussions focusing on the operational fit and expected financial performance of Boots & Coots. Halliburton management considered, among other things, estimated financial results of Boots & Coots for the period as of and for the year ended December 31, 2009 and publicly available financial results and future estimates relating to Boots & Coots. Halliburton also began consulting with Baker Botts L.L.P., Halliburton's outside counsel, or Baker Botts, about the legal aspects of a possible transaction with Boots & Coots.

On January 15, 2010, a regularly scheduled meeting of the Boots & Coots board of directors was held at Boots & Coots' corporate offices during which management presented its business, financial and strategic plan for the forthcoming year. The meeting included discussions regarding limitations on Boots & Coots' opportunities for

internally generated organic growth, complementary acquisitions and other strategic international growth opportunities, which limitations were due, in part, to the limited number of suitable acquisition opportunities, Boots & Coots' limited capital resources and the trading price of its common stock. Discussions also centered around the discounted value at which Boots & Coots common stock traded when compared to its peer group, despite efforts by Mr. Winchester and Cary Baetz, Chief Financial Officer of Boots & Coots, to raise its profile.

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On January 19, 2010, an executive of Company A telephoned Mr. Winchester and again expressed interest in acquiring Boots & Coots. During their discussion, Mr. Winchester stated that any proposal would have to represent a premium in excess of 70% to the current market price of Boots & Coots common stock (which was then \$1.74 per share) to be considered seriously and that an all stock-for-stock transaction as had been suggested in the August letter was not likely to be considered attractive by the Boots & Coots board of directors. The executive of Company A indicated a willingness to consider such a premium and some flexibility in the form of consideration in a potential transaction.

On January 22, 2010, Mr. King telephoned Mr. Winchester and indicated that Halliburton could consider a potential acquisition of all of the issued and outstanding common stock of Boots & Coots for a combination of Halliburton common stock and cash valued at \$3.10 per share of Boots & Coots common stock. Mr. Winchester indicated that he believed that the board of directors of Boots & Coots would consider such a transaction and that he would discuss the proposed terms with the board.

On January 25, 2010, Mr. Winchester met with Mr. Lesar, who affirmed Halliburton's interest in submitting a formal proposal for the potential acquisition of all of the common stock of Boots & Coots and discussed retaining Boots & Coots' current management team intact to manage Boots & Coots' business together with Halliburton's coiled tubing and HWO business.

On January 26, 2010, a meeting of the Boots & Coots board of directors was convened, with all directors attending in person or by telephone. A representative of Thompson & Knight also attended the meeting. At the meeting, Mr. Winchester reported the substance of his prior conversations with Mr. King and the executive of Company A. The representative of Thompson & Knight then reviewed with the board its fiduciary obligations under Delaware law under the circumstances. The directors then discussed Boots & Coots' expected financial performance and potential market valuation, as well as the performance of Boots & Coots' stock over the past three years compared to the market and Boots & Coots' peer group.

The Boots & Coots board of directors also discussed the potential for receiving higher acquisition proposals and the various factors that the board believed would influence the likelihood of concluding a transaction with either of Halliburton or Company A on the terms they had suggested. With respect to Halliburton, the board considered, among other things, that Halliburton would be able to fund a transaction involving a substantial cash component without having to obtain external financing and that it appeared motivated by a strategic interest in acquiring Boots & Coots and retaining its management. With respect to Company A, the board believed, based upon publicly available financial information, that it would require third party financing to fund a transaction involving a significant cash component, which brought substantial risk and uncertainty to any transaction involving Company A. The board re-visited the potential of simultaneous negotiations with multiple parties with a view to selling the company, and concluded there was a significant risk that Halliburton, and perhaps both parties, would terminate discussions under those circumstances and that such a process posed significant risks to Boots & Coots' business, including the potential loss of key employees.

The independent members of the Boots & Coots' board then met in executive session and continued discussions. Subsequently, the full board convened and authorized Mr. Winchester to seek a written proposal from Halliburton upon the terms discussed in his conversations with Messrs. Lesar and King. Mr. Winchester then telephoned Mr. King and requested such a proposal. Mr. Winchester did not immediately respond to Company A but, on March 3, 2010, informed a representative of Company A that management of Boots & Coots was focused on other matters at that time.

On January 27, 2010, Halliburton sent a non-binding letter to Boots & Coots regarding Halliburton's interest in acquiring all of the issued and outstanding common stock of Boots & Coots. In the letter, Halliburton proposed a

transaction in which Halliburton would deliver consideration valued at \$3.10 per share of Boots & Coots common stock, comprised of at least 40% in Halliburton common stock and the balance in cash. The letter stated that the proposed consideration was based on an assumption that Boots & Coots had 82.8 million shares of common stock outstanding on a fully diluted basis as of January 27, 2010 and was subject to the completion of due diligence.

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In connection with the proposal letter, on January 27, 2010 Halliburton sent Boots & Coots an exclusivity agreement that, among other things, prohibited Boots & Coots from soliciting other proposals, engaging in any negotiations or entering into an agreement relating to a takeover proposal with another party for a period of 60 days.

On January 28, 2010, the Boots & Coots board of directors held a telephonic meeting to discuss the January 27, 2010 letter from Halliburton and the exclusivity agreement. The board, having evaluated a broad range of potential alternatives, including remaining independent, pursuing acquisitions of complementary businesses, joint ventures, and engaging in negotiations to sell the company with multiple parties, determined that pursuing a transaction with Halliburton was in the best interests of the stockholders of Boots & Coots and authorized management to execute the exclusivity agreement. The board also discussed the potential engagement of several different investment banking firms to provide the board with an independent analysis of the consideration to be paid in the proposed transaction and its fairness to the stockholders of Boots & Coots. The board authorized management to contact HFBE regarding the engagement. HFBE had previously provided analyses and a fairness opinion to Boots & Coots in connection with its acquisition of the HWO business of Oil States International, Inc. in 2006, and was therefore known to be very familiar with Boots & Coots and the industry generally.

On January 28, 2010, Mr. Winchester notified Mr. King that the Boots & Coots board of directors decided to explore a potential combination transaction with Halliburton and proceed with due diligence. Mr. Winchester also sent an executed copy of the exclusivity agreement to Mr. King.

On January 29, 2010, representatives of Halliburton and Boots & Coots met to discuss the due diligence process. On February 2, 2010, Halliburton sent a request for certain due diligence documents and materials relating to Boots & Coots. On February 3, 2010, Halliburton engaged Ernst & Young LLP to conduct financial accounting due diligence, including a review of Boots & Coots audit workpapers, accounting policies and quality of earnings. Representatives of Halliburton, Baker Botts and Ernst & Young conducted due diligence with respect to Boots & Coots during February, March and the first week of April 2010.

On February 4, 2010, a meeting of the compensation committee of the board of directors of Boots & Coots was held as part of Boots & Coots annual compensation process. At the meeting, the committee discussed, among other things, the impact that the proposed transaction with Halliburton would have, if consummated (including the timing of any such consummation), under Boots & Coots equity compensation plans, and the employment and severance arrangements (including applicable change of control payments) of management. Further, the committee also discussed the extent to which the annual compensation decisions of the compensation committee could affect Halliburton's valuation of Boots & Coots and the impact on employees of delaying the customary schedule of incentive awards pending resolution of a potential transaction with Halliburton.

On February 10, 2010, the Halliburton board of directors held a regularly scheduled meeting during which the proposed transaction with Boots & Coots, including a possible timeline, valuation and a summary of Boots & Coots business, was discussed. The Halliburton board of directors concurred with management's recommendation to continue discussions with and due diligence with respect to Boots & Coots.

On February 16, 2010, representatives of Boots & Coots gave a management presentation to representatives of Halliburton, Baker Botts and Ernst & Young. The presentation focused on, among other things, Boots & Coots global presence, financial results, equipment, facilities, prospects and operations, as well as an assessment of how Boots & Coots might fit into Halliburton's organizational structure.

On February 19, 2010, the Boots & Coots board of directors held a telephonic meeting, with the participation of a representative of Thompson & Knight, at which Mr. Winchester reported on the management presentations and the status of due diligence efforts. The board then discussed the Boots & Coots compensation committee's annual

compensation process which was then underway and the advisability of understanding the impact that existing compensation arrangements and current compensation determinations might have on the proposed transaction and the value that would be received by stockholders in the event that the transaction moved forward. The Chairman of the compensation committee indicated that he would endeavor to arrange a meeting with representatives of Halliburton to discuss these matters.

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On February 24, 2010, Boots & Coots entered into an engagement letter with HFBE pursuant to which HFBE would prepare a financial analysis of the proposed transaction with a view towards advising the board as to its opinion of the fairness of the transaction, from a financial point of view, to the stockholders of Boots & Coots.

On February 26, 2010, representatives of Halliburton met with the compensation committee of Boots & Coots' board of directors to discuss the proposed transaction. The members of the compensation committee informed Halliburton's representatives that the committee was conducting its annual review process relating to compensation, including grants of equity awards, to Boots & Coots' directors and employees. The members of the compensation committee inquired about whether equity grants made prior to closing a transaction with Halliburton would impact the \$3.10 value of the consideration set forth in Halliburton's proposal letter and inquired about how existing severance arrangements with Boots & Coots' employees would be impacted by a proposed transaction with Halliburton. The representatives of Halliburton stated that any equity awards granted to Boots & Coots' directors and employees, along with anything discovered in Halliburton's due diligence review, would have an impact on the consideration paid in connection with a transaction. In addition, the representatives of Halliburton stated that no decision had been made with respect to the treatment of existing severance arrangements with Boots & Coots' management and employees.

On March 1, 2010, the compensation committee of the Boots & Coots board of directors met with Longnecker & Associates, Boots & Coots' compensation consultants, during its regularly scheduled annual review of short term and long term incentive awards and executive officer compensation. During the meeting, the committee discussed approaches to compensation in light of the discussions regarding a proposed transaction with Halliburton, including the magnitude and timing of changes in compensation and equity awards. The committee discussed, among other things, the risk that a definitive agreement would not be reached with Halliburton, the risk that a transaction might not be consummated even if a definitive agreement were executed, the lengthy process associated with consummating a transaction of the type proposed and the risks to Boots & Coots and its business from failing to adequately address employee compensation. In addition, the committee considered that any awards granted may accelerate the compensation received by recipients of the awards and impact the consideration received by stockholders if the transaction was consummated. After discussion, the committee elected to recommend to the full board certain awards to employees and outside directors and other changes to compensation that were consistent with the recommendations of Longnecker & Associates, and in line with Longnecker & Associates' analysis of Boots & Coots' peer group, and which were appropriate in order to attract and retain talented employees. At the regularly scheduled meeting of the full board later that day, the board of directors of Boots & Coots approved such awards and compensation.

During February and the first two days of March 2010, Halliburton worked with Baker Botts to prepare an initial draft of the merger agreement for the acquisition of Boots & Coots. On March 2, 2010, Baker Botts delivered a draft merger agreement to Thompson & Knight.

On March 10, 2010, the board of directors of Boots & Coots met with its legal and financial advisors. At the meeting a representative of Thompson & Knight reviewed with the board its fiduciary duties in the context of the proposed transaction. HFBE reviewed with the Boots & Coots board its financial analysis of the proposed transaction. In this regard, a representative of HFBE indicated that, based upon its analysis, the consideration to be paid by Halliburton in the proposed transaction was fair to the stockholders of Boots & Coots from a financial point of view and that HFBE was prepared to render an opinion to that effect at the appropriate time.

Also at the meeting, a representative of Thompson & Knight reviewed the terms of the proposed merger agreement, including a detailed review of the provisions of the draft merger agreement limiting Boots & Coots' ability to solicit or consider potentially superior transactions, limiting the Boots & Coots board of directors' ability to adversely change its recommendation of the merger and the merger agreement, restricting the board's ability to terminate the merger agreement and requiring the payment of a termination fee. The representative of Thompson & Knight also reviewed

proposed revisions to the merger agreement, including the addition of a go-shop provision and other changes to the provisions limiting the consideration of a superior

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transaction and a reduction in the amount and timing of the payment of a termination fee. During the course of the presentation, the representative of Thompson & Knight responded to various questions regarding the merger agreement and the proposed transaction.

At this meeting, Boots & Coots' management and board of directors again discussed the strategic rationale behind Halliburton's interest in acquiring Boots & Coots, other potentially interested parties and the likelihood of securing a superior transaction by approaching other potential acquirers or initiating an auction process. The board concluded that a higher offer with a suitable transaction structure was not likely and also discussed the business risks associated with approaching other potential acquirers or initiating an auction process. Management also presented the board with a review of first quarter 2010 operations to date and reviewed its forecast for the first quarter and affirmed its previous forecast for the year. The board then met in executive session and considered the adequacy of the consideration being offered by Halliburton, the terms upon which the common stock of Halliburton would be valued, the terms of the merger agreement and the risks and uncertainties associated with the proposed transaction, including provisions in the merger agreement requiring certain officers of Boots & Coots to agree to employment with Halliburton on an ongoing basis as a condition of the closing of the transaction. The full board then convened and discussion ensued regarding the same topics. At the conclusion of the meeting the board directed Thompson & Knight to revise the merger agreement to incorporate the proposed revisions presented at the meeting and authorized management and Thompson & Knight to continue to negotiate the terms of the merger agreement with Baker Botts and Halliburton.

Later on March 10, 2010, Baker Botts and Thompson & Knight discussed Halliburton's intention to retain certain officers of Boots & Coots after the closing of the proposed merger and Halliburton's insistence upon the inclusion of a closing condition to that effect in the merger agreement. A representative of Thompson & Knight stated that Boots & Coots' board of directors wanted to confirm that the terms of any such arrangement were clearly articulated to those officers in order to allow the board of directors to assess whether those officers were willing to join Halliburton. A representative of Baker Botts stated that the issue would be taken under advisement and noted that Halliburton was in the process of considering the employment and severance arrangements for such officers.

On March 12, 2010, Thompson & Knight delivered a revised draft of the merger agreement reflecting Boots & Coots' initial comments thereon to Baker Botts.

On March 22, 2010, Baker Botts delivered a revised draft of the merger agreement reflecting Halliburton's comments thereon to Thompson & Knight.

On March 26, 2010, representatives of Halliburton, Boots & Coots, Baker Botts and Thompson & Knight met to discuss the terms of the draft merger agreement circulated by Baker Botts on March 22, 2010. Among other things, the representatives discussed Halliburton's and Boots & Coots' respective positions regarding various provisions of the draft merger agreement and key open items, including

the scope of representations, warranties and covenants of Boots & Coots,

provisions relating to Boots & Coots' ability to solicit a third party to make a proposal to acquire Boots & Coots,

provisions relating to Boots & Coots' ability to provide information to and have discussions with a third party that has made or makes a proposal to acquire Boots & Coots,

conditions to closing the proposed merger, including the requirement that certain officers of Boots & Coots be employed by Halliburton post-closing,

the circumstances under which a termination fee would be payable and the timing of the payment of any fee, and

the amount of any termination fee.