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## Halliburton Company Q1 2009 Earnings Call Transcript

### Earnings Call Excerpt

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Halliburton Company (HAL)

Q1 2009 Earnings Call

April 20, 2009 9:00 am ET

#### **Executives**

Christian Garcia - Vice President, Investor Relations

Dave Lesar - Chief Executive Officer

Mark McCollum - Chief Financial Officer

Tim Probert - Executive Vice President, Strategy and Corporate Development

#### **Analysts**

Brad Handler – Credit Suisse

Robin Shoemaker - Citigroup

Kurt Hallead – RBC Capital Markets

Ole Storer - Morgan Stanley

Jim Crandell - Barclays Capital

Bill Sanchez – Howard Weil, Inc.

Michael LaMotte – J.P. Morgan

Dan Pickering – Tudor Pickering & Co.

Mike Irvin – Deutsche Bank

#### **Presentation**

#### **Operator**

Welcome to Halliburton's first quarter 2009 earnings call. (Operator Instructions) I would now like to turn the conference over to your host today, Christian Garcia, Vice President of Investor Relations. Please begin.

**Christian Garcia**

Good morning and welcome to the Halliburton first quarter 2009 conference call. Today's call is being web cast and a replay will be available on Halliburton's website for seven days. The press release announcing the first quarter results is available on the Halliburton website.

Joining me today are Dave Lesar, CEO; Mark McCollum, CFO and Tim Probert, President, Drilling and Evaluation Division and Corporate Development. In today's call Dave will provide opening remarks. Mark will discuss our overall financial performance and liquidity position and Tim will provide comments on our operations and business outlook. We will welcome questions after we complete our prepared remarks.

Before turning the call over to Dave, I would like to remind our audience that some of today's comments may include forward-looking statements reflecting Halliburton's views about future events and their potential impact on performance. These matters involve risks and uncertainties that could impact operations and financial results and cause our actual results to differ from our forward-looking statements. These risks are discussed in Halliburton's Form 10K for the year ended December 31, 2008, and recent current reports on Form 8K.

During the first quarter of 2009 we restated our historical financial statements with the adoption of certain new accounting pronouncements and transferred selected operations from Completion and Production to the Drilling and Evaluation segment. For more details on the effect of this restatement and prior periods please refer to our earnings release. Note that we will be using the term international to refer to our operations outside the U.S. and Canada and we will refer to the combination of U.S. and Canada as North America.

Now I'll turn the call over to Dave Lesar. Dave?

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