

BAKER HUGHES INC  
Form 425  
February 24, 2015

Filing  
pursuant  
to  
Rule  
425  
under  
the

Securities

Act

of

1933,

as

amended

Deemed

filed

under

Rule

14a-12

under

the

Securities

Exchange

Act

of

1934,

as

amended

Filer:

Halliburton

Company

Subject

Company:

Baker

Hughes

Incorporated

Commission

File

No.:

001-09397

The following presentation was made by the President of Halliburton Company at the Credit Suisse 20th Annual Energy Summit

Credit Suisse

20

Annual

Energy

Summit

Jeff Miller

President

February 24, 2015

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Safe Harbor  
Statement

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The statements in this presentation that are not historical statements, including statements regarding the integration of Halliburton and Baker Hughes, whether the transaction will close and the expected timing thereof and whether all required regulatory clearances and approvals will be obtained, are forward-looking statements within the meaning of the

federal securities laws. These statements are subject to numerous risks and uncertainties, many of which are beyond the company's control, which could cause actual results to differ materially from the results expressed or implied by the statements. These risks and uncertainties include, but are not limited to: failure to obtain

the  
required  
votes  
of  
Halliburton s  
or  
Baker  
Hughes  
stockholders;  
the  
timing  
to  
consummate  
the  
proposed  
transaction;  
the  
conditions  
to  
closing  
of  
the  
proposed  
transaction  
may  
not  
be  
satisfied  
or  
the  
closing  
of  
the  
proposed  
transaction  
otherwise  
does  
not  
occur;  
the  
risk  
a  
regulatory  
approval  
that  
may  
be  
required  
for  
the

proposed  
transaction  
is  
not  
obtained  
or  
is  
obtained  
subject  
to  
conditions  
that  
are  
not  
anticipated;  
the  
diversion  
of  
management  
time  
on  
transaction-related  
issues;  
the  
ultimate  
timing,  
outcome  
and  
results  
of  
integrating  
the  
operations  
of  
Halliburton  
and  
Baker  
Hughes  
and  
the  
ultimate  
outcome  
of  
Halliburton's  
operating  
efficiencies  
applied  
to  
Baker  
Hughes

products  
and  
services;  
the  
effects  
of  
the  
business  
combination  
of  
Halliburton  
and  
Baker  
Hughes,  
including  
the  
combined  
company's  
future  
financial  
condition,  
results  
of  
operations,  
strategy  
and  
plans;  
expected  
synergies  
and  
other  
benefits  
from  
the  
proposed  
transaction  
and  
the  
ability  
of  
Halliburton  
to  
realize  
such  
synergies  
and  
other  
benefits;  
expectations  
regarding



regulatory approval of the transaction; results of litigation, settlements, and investigations; and other risks and uncertainties described in Halliburton's Form 10-K for the year ended December 31, 2014, recent Current Reports on Form 8-K, and other Securities and Exchange Commission filings. These filings also discuss some of the important risk

factors  
identified  
that  
may  
affect  
Halliburton's  
business,  
results  
of  
operations,  
and  
financial  
condition.  
Halliburton  
undertakes  
no  
obligation  
to  
revise  
or  
update  
publicly  
any  
forward-looking  
statements  
for  
any  
reason.

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Safe Harbor  
Statement

This communication does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of a vote or approval. This communication relates to a proposed business combination between Halliburton and Baker Hughes. In c

this  
proposed  
business  
combination,  
Halliburton  
has  
filed  
with  
the  
Securities  
and  
Exchange  
Commission  
(the  
"SEC")

a  
registration  
statement  
on

Form S-4, including Amendments No. 1 and 2 thereto, and a definitive joint proxy statement/prospectus of Halliburton and Baker Hughes. INVESTORS AND SECURITY HOLDERS OF HALLIBURTON AND BAKER HUGHES ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS, REGISTRATION STATEMENT AND OTHER DOCUMENTS FILED OR THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY MAY CONTAIN IMPORTANT INFORMATION.

Investors  
and  
security  
holders  
will  
be  
able  
to  
obtain  
free  
copies  
of  
these  
documents  
(if  
and  
when  
avail

able) and other documents filed with the SEC by Halliburton and/or Baker Hughes through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Halliburton are available free of charge on Halliburton's website at <http://www.halliburton.com> or by contacting Halliburton's Investor Relations Department by email at [investors@Halliburton.com](mailto:investors@Halliburton.com) or by calling +1-281-871-2688.

Copies

of  
the  
documents  
filed  
with  
the  
SEC  
by  
Baker  
Hughes  
are  
available  
free  
of  
charge  
on  
Baker  
Hughes  
internet  
website

at <http://www.bakerhughes.com> or by contacting Baker Hughes  
Investor Relations Department by email at [trey.clark@bakerhughes.com](mailto:trey.clark@bakerhughes.com) or  
[alondra.oteyza@bakerhughes.com](mailto:alondra.oteyza@bakerhughes.com) or by phone at +1-713-439-8039 or +1-713-439-8822.

Halliburton, Baker Hughes, their respective directors and certain of their respective executive officers may be considered parties to the  
solicitation of proxies in connection with the proposed transaction. Information about the directors and executive officers of Halliburton is set forth

in  
its  
Annual  
Report  
on  
Form  
10-K  
for  
the  
year  
ended  
December  
31,  
2014,  
which  
was  
filed  
with  
the  
SEC  
on  
February  
24,  
2015,

its proxy  
statement  
for  
its  
2014  
annual  
meeting  
of  
stockholders,  
which  
was  
filed  
with  
the  
SEC  
on  
April  
8,  
2014,  
and  
its  
Current  
Reports  
on  
Form  
8-K  
filed  
with  
the  
SEC  
on  
July  
21,  
2014  
and  
December  
9,  
2014.  
Information  
about  
the  
directors  
and  
executive  
officers  
of  
Baker  
Hughes  
is  
set

forth

in its Annual Report on Form 10-K for the year ended December 31, 2013, which was filed with the SEC on February 12, 2014

statement

for

its

2014

annual

meeting

of

stockholders,

which

was

filed

with

the

SEC

on

March

5,

2014,

its

Quarterly

Report

on

Form

10-

Q

for

the

quarter

ended

September

30,

2014,

which

was

filed

with

the

SEC

on

October

21,

2014,

and

its Current Reports on Form 8-K filed

with the SEC on June 10, 2014, September 10, 2014 and December 10, 2014. These documents can be obtained free of charge

sources

indicated

above.

Additional  
information  
regarding  
the  
participants  
in  
the  
proxy  
solicitations  
and  
a  
description  
of  
their  
direct  
and  
indirect

interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to SEC when they become available.

Participants in Solicitation

Additional information

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4  
1997 Cycle  
2001 Cycle  
2008 Cycle  
2014 Cycle

Weeks

Last 3 Major Cycles

History Doesn't Always Repeat

North America Cycle Analysis

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4

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5  
Focused investment in capital equipment  
Protect market position  
Continue strategic initiatives  
Live within our Cash Flow

Adjusting cost structure

Lowering input costs

Two-Pronged

Strategy

Unconventionals

Deepwater

Mature Fields

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5

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6  
Creating a Bellwether  
Oilfield Services Company

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Credit Suisse  
20 Annual Energy Summit  
Jeff Miller  
President  
February 24, 2015  
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