WESTERN ATLAS INC

Filed by

BAKER HUGHES INC

FORM SC 13D/A

(Amended Statement of Beneficial Ownership)

Filed 07/29/98

Address	10205 WESTHEIMER ROAD HOUSTON, TX 77042-3115
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SIC Code	3533 - Oil and Gas Field Machinery and Equipment
Industry	Oil Well Services & Equipment
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A
(Amendment No. 1)

Under the Securities Exchange Act of 1934

Western Atlas Inc.
(Name of Issuer)

Common Stock, $1.00 par value per share
(Title of Class of Securities)

957674 10 4
(CUSIP Number)

Lawrence O'Donnell, III, Esq.
Baker Hughes Incorporated
3900 Essex Lane, Suite 1200
Houston, Texas 77027
(713) 439-8600
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

July 22, 1998
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [ ]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits, See Section 240.13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 957674 10 4

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Baker Hughes Incorporated ("Baker Hughes") 76-0207995		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(A) [ ] (B) [ ]
3	SEC USE ONLY		
4	SOURCE OF FUNDS BK; WC; OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(E)		[ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 10,905,763*	
	8	SHARED VOTING POWER 0	
	9	SOLE DISPOSITIVE POWER 10,905,763*	
	10	SHARED DISPOSITIVE POWER 0	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,905,763*		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 16.6%**		
14	TYPE OF REPORTING PERSON CO		

* The shares of common stock, par value $1.00 per share ("Western Atlas Common Stock"), of Western Atlas Inc. ("Western Atlas") covered by this item are purchasable by Baker Hughes upon exercise of an option granted by Western Atlas to Baker Hughes on May 10, 1998 and described in Item 4 of this Statement. Prior to the exercise of the option, Baker Hughes is not entitled to any rights as a stockholder of Western Atlas as to the shares of Western Atlas Common Stock covered by the option. The option may be exercised only upon the happening of certain events referred to in Item 4, none of which has occurred as of the date hereof. Baker Hughes expressly disclaims any beneficial ownership of the shares of Western Atlas Common Stock purchasable by Baker Hughes upon exercise of the option, because the option is exercisable only in the circumstances referred to in Item 4, none of which has occurred as of the date hereof, and Baker Hughes has no present investment or dispositive power with respect to such shares. If the option were exercised, Baker Hughes would have the sole right to vote or to dispose of the shares of Western Atlas Common Stock issued as a result of such exercise.

** Beneficial ownership percentages set forth herein assume that at May 10, 1998, there were 54,802,834 shares of Western Atlas Common Stock outstanding. Pursuant to Rule 13d-3 under the Securities Exchange Act of 1934, as amended, shares deemed to be beneficially owned by the reporting person as a result of the option are also deemed to be outstanding for purposes of computing these percentages.

Item 1: Security and Issuer.

This Amendment to Statement on Schedule 13D relates to shares of common stock, par value $1.00 per share ("Western Atlas Common Stock"), of Western Atlas Inc., a Delaware corporation ("Western Atlas"), and amends the Statement on Schedule 13D filed by Baker Hughes Incorporated ("Baker Hughes") on May 20, 1998 (the "Original Schedule 13D"). Unless otherwise defined, capitalized terms used herein have the meanings ascribed to them in the Original Schedule 13D.

Item 4: Purpose of Transaction

The response to Item 4 is hereby amended by adding the following:

On July 22, Baker Hughes, Baker Hughes Delaware I, Inc. ("Merger Sub") and Western Atlas entered into an Amendment to the Merger Agreement (the "Amendment"). Pursuant to the Amendment, (i) Western Atlas no longer has the option to terminate the Merger Agreement based on the Baker Hughes Share Price (as defined in the Merger Agreement) being less than $35.00, (ii) the Exchange Ratio continues to adjust to maintain the value (based on the Baker Hughes Share Price) of the Baker Hughes Common Stock issued for each share of Western Atlas Common Stock at $91.80 as long as the Baker Hughes Share Price is greater than or equal to $34.00 (as compared to $35.00 in the Merger Agreement prior to the execution of the Amendment) and less than $38.25 and (iii) if the Baker Hughes Share Price is below $34.00, the Exchange Ratio will be fixed at 2.7. All other terms of the Merger Agreement remain in place, unaffected by the Amendment.

The Amendment is filed herewith as Exhibit 7.3 and incorporated herein by this reference. Any summary of the agreement and transactions described herein are qualified in their entirety by the specific language of the Amendment.

Item 7: Material to be Filed as Exhibits

The response to item 7 is hereby amended by adding the following:

7.3 Amendment to Agreement and Plan of Merger, dated as of July 22, 1998, by and among Baker Hughes, Merger Sub and Western Atlas.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, correct and complete.

Date: July 29, 1998

By: /s/ Lawrence O'Donnell, III

Lawrence O'Donnell, III
Vice President and General Counsel
of Baker Hughes Incorporated

EXHIBIT INDEX

7.3 Amendment to Agreement and Plan of Merger, dated as of July 22, 1998, by and among Baker Hughes, Merger Sub and Western Atlas.

EXHIBIT 7.3

AMENDMENT TO
AGREEMENT AND PLAN OF MERGER

THIS AMENDMENT (the "Amendment") dated as of July 22, 1998 is among Baker Hughes Incorporated, a Delaware corporation ("Parent"), Baker Hughes Delaware I, Inc., a Delaware corporation and a direct, wholly owned subsidiary of Parent ("Merger Sub"), and Western Atlas Inc., a Delaware corporation (the "Company").

RECITALS

WHEREAS, Parent, Merger Sub and the Company are parties to an Agreement and Plan of Merger dated as of May 10, 1998 (the "Merger Agreement"); and

WHEREAS, Parent, Merger Sub and the Company wish to amend the Merger Agreement pursuant to Section 10.5 thereto, and the respective Boards of Directors of Parent, Merger Sub and the Company have approved and adopted this Amendment;

NOW, THEREFORE, the parties agree to amend the Merger Agreement as follows:

Section 1. Amendment of the Merger Agreement.

(a) The proviso at the end of Section 4.1(c) of the Merger Agreement is amended and restated in its entirety to read as follows:

(iv) if the Parent Share Price is greater than or equal to $34.00 but less than $38.25, that fraction, rounded to the nearest thousandth, or if there shall not be a nearest thousandth, to the next higher thousandth, equal to the quotient obtained by dividing $91.80 by the Parent Share Price; and (v) if the Parent Share Price is less than $34.00, 2.7.

(b) Section 9.3(d) of the Merger Agreement is deleted.

Section 2. Miscellaneous.

(a) Except as expressly set forth herein, all the provisions of the Merger Agreement are hereby ratified and confirmed by the parties and shall remain in full force and effect. All references in the Merger Agreement to "this Agreement" shall be read as references to the Merger Agreement, as amended by this Amendment, but references to the date of the Agreement shall remain references to May 10, 1998.

(b) This Amendment shall be governed by and construed in accordance with the laws of the State of Delaware, without regarding to its rules of conflict of laws.

(c) This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of a number of copies hereof each signed by less than all, but together signed by all of the parties hereto.

(d) Headings of the Sections of this Amendment are for the convenience of the parties only, and shall be given no substantive or interpretative effect whatsoever.

IN WITNESS WHEREOF, the parties have executed this Amendment and caused the same to be duly delivered on their behalf on the day and year first written above.

BAKER HUGHES INCORPORATED

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By:    /s/ MAX L. LUKENS
  ----------------------------------
    Name:  Max L. Lukens
    Title: Chairman of the Board,
           President and CEO
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BAKER HUGHES DELAWARE I, INC.

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By:    /s/ LAWRENCE O'DONNELL, III
  ----------------------------------
    Name:  Lawrence O'Donnell, III
    Title: Vice President
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WESTERN ATLAS INC.

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By:    /s/ WILLIAM H. FLORES
  ----------------------------------
    Name:  William H. Flores
    Title: Senior Vice President
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End of Filing

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