

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Final Amendment)*

Borden, Inc.

(Name of Issuer)

Common Stock, par value \$.625 per share
(Title of Class of Securities)

09959 3 10 2
(CUSIP Number)

Henry R. Kravis, KKR Associates, Whitehall Associates, L.P. c/o Kohlberg
Kravis Roberts & Co.
9 West 57th Street, New York, N.Y. 10019 (212) 750-8300

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications)

March 14, 1995
(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 which is the subject of this Schedule 13D, and is
filing this schedule because of Rule 13d-1(b)(3) or (4), check the
following box / /.

Check the following box if a fee is being paid with the statement / /. (A
fee is not required only if the reporting person: (1) has a previous
statement on file reporting beneficial ownership of more than five percent
of the class of securities described in Item 1; and (2) has filed no
amendment subsequent thereto reporting beneficial ownership of five percent
or less of such class.) (See Rule 13d-7.)

Note: Six copies of this statement, including all exhibits, should be
filed with the Commission. See Rule 13d-1(a) for other parties to whom
copies are to be sent.

*The remainder of this cover page shall be filled out for a 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).

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SCHEDULE 13D

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

BORDEN ACQUISITION CORP. (merged into Borden, Inc. on March 14,
1995)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New Jersey

7 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY

8 SHARED VOTING POWER

0

OWNED BY

9 SOLE DISPOSITIVE POWER

EACH

REPORTING
PERSON
WITH

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES* / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

No shares of common stock, par value \$.625 per share, of Borden,
Inc. remain outstanding.

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE AND THE SIGNATURE ATTESTATION

SCHEDULE 13D

CUSIP No. 09959 3 10 2

Page 3 of 7 Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

KKR ASSOCIATES

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF, 00 (see item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7 SOLE VOTING POWER

0

NUMBER OF

8 SHARED VOTING POWER

SHARES
BENEFICIALLY

0

OWNED BY

9 SOLE DISPOSITIVE POWER

EACH

REPORTING

0

10 SHARED DISPOSITIVE POWER

WITH

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES* / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

No shares of common stock, par value \$.625 per share, of Borden,
Inc. remain outstanding.

14 TYPE OF REPORTING PERSON*

PN

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SCHEDULE 13D

CUSIP No. 09959 3 10 2

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

WHITEHALL ASSOCIATES, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

00 (see item 3)

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

7 SOLE VOTING POWER

0

NUMBER OF

8 SHARED VOTING POWER

SHARES
BENEFICIALLY

0

OWNED BY

9 SOLE DISPOSITIVE POWER

EACH

REPORTING

0

10 SHARED DISPOSITIVE POWER

WITH

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
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No shares of common stock, par value \$.625 per share, of Borden,
Inc. remain outstanding.

14 TYPE OF REPORTING PERSON*

PN

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(INCLUDING EXHIBITS) OF THE SCHEDULE AND THE SIGNATURE ATTESTATION

The Statement on Schedule 13D of the persons named on the cover page hereof filed on October 3, 1994, as amended, is hereby amended and supplemented as follows:

Item 2. Identity and Background.

At a special meeting of shareholders of Borden, Inc. ("Borden") held on March 14, 1995, the shareholders of Borden approved the merger of Borden Acquisition Corp. (the "Purchaser") with and into Borden. The certificate of merger was filed with the Secretary of State of the State of New Jersey on March 14, 1995, and the merger became effective upon such filing (the "Merger").

Item 5. Interest in Securities of the Issuer.

As a result of the Merger, no shares of common stock, par value \$.625 per share (the "Borden Common Stock"), of Borden remain outstanding. Each share of Borden Common Stock owned by Borden or by any subsidiary of Borden or by Whitehall Associates, L.P. ("Whitehall Associates"), KKR Partners II, L.P., the Purchaser or any other subsidiary of Whitehall Associates was cancelled and retired and ceases to exist. Each issued and outstanding share of Borden Common Stock (other than those cancelled as described in the preceding sentence) was converted into the right to receive 2.29146 fully paid and non-assessable shares of common stock, par value \$.01 per share, of RJR Nabisco Holdings Corp. Each share of common stock, par value \$.01 per share, of the Purchaser issued and outstanding immediately prior to the effective time of the Merger was converted into a number of shares of common stock, par value \$.01 per share, of the surviving corporation in the Merger equal to one one-thousandth of the total number of outstanding shares of Borden Common Stock immediately prior to the Merger, which is all of the issued and outstanding capital stock of the surviving corporation.

SIGNATURE

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

KKR ASSOCIATES

By:/s/ Clifton S. Robbins

Name: Clifton S. Robbins
Title: General Partner

WHITEHALL ASSOCIATES, L.P.
By KKR Associates
General Partner

By:/s/ Clifton S. Robbins

Name: Clifton S. Robbins
Title: General Partner

BORDEN, INC., successor by
merger to Borden Acquisition Corp.

By:/s/ Allan L. Miller

Name: Allan L. Miller
Title: Senior Vice President,
General Counsel and Secretary

DATED: March 24, 1995