

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14D-9

Solicitation/Recommendation Statement
Pursuant to Section 14(d)(4) of the
Securities Exchange Act of 1934

(Amendment No. 6)

BORDEN, INC.
(Name of Subject Company)

BORDEN, INC.
(Name of Person(s) Filing Statement)

Common Stock, Par Value \$.625 Per Share
(Title of Class of Securities)

099599102
(CUSIP Number of Class of Securities)

Allan L. Miller, Esq.
Senior Vice President, Chief Administrative Officer
and General Counsel
Borden, Inc.
180 East Broad Street
Columbus, Ohio 43215
(614) 225-4000

(Name, address and telephone number of person
authorized to receive notice and communications on
behalf of the person(s) filing statement)

With a copy to:
Andrew R. Brownstein, Esq.
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
(212) 403-1000

This Amendment No. 6 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9 of Borden, Inc., a New Jersey corporation (the "Company"), filed with the Securities and Exchange Commission (the "Commission") on November 22, 1994, as amended by Amendment No. 1 filed with the Commission on December 1, 1994, Amendment No. 2 filed with the Commission on December 2, 1994, Amendment No. 3 filed with the Commission on December 5, 1994, Amendment No. 4 filed with the Commission on December 6, 1994 and Amendment No. 5 filed with the Commission on December 8, 1994 (as so amended, the "Schedule 14D-9"), with respect to the exchange offer made by Borden Acquisition Corp., a New Jersey corporation (the "Purchaser"), Whitehall Associates, L.P., a Delaware limited partnership (the "Partnership"), and KKR Partners II, L.P., a Delaware limited partnership (together with the Partnership, the "Common Stock Partnerships"), to exchange shares, owned by the Purchaser or its affiliates, of common stock, par value

\$.01 per share (the "Holdings Common Stock"), of RJR Nabisco Holdings Corp., a Delaware corporation ("Holdings"), for all outstanding shares of the Company's common stock, par value \$.625 per share (the "Shares"), and the associated preferred stock purchase rights (the "Rights"), not already owned by the Purchaser or its affiliates, upon the terms and subject to the conditions set forth in the Offering Circular/Prospectus, dated November 22, 1994, as amended and supplemented by the Supplement to the Offering Circular/Prpspectus, dated December 7, 1994, and the related Letter of Transmittal. Capitalized terms used and not defined herein shall have the meanings assigned such terms in the Schedule 14D-9 as heretofore amended and supplemented.

Item 4. The Solicitation or Recommendation.

(a)-(b) The description in the Schedule 14D-9 under "Background and Reasons for the Board's Recommendation; Opinions of Financial Advisors -- Background -- Events Subsequent to Announcement of the KKR Transaction" is hereby amended and supplemented by adding the following information:

At the Board of Directors meeting held on December 9, 1994, the Board reviewed Japonica's December 6, 1994 letter which modified Japonica's November 30 letter. The Board also reviewed reports of Japonica's December 6, 1994 public meeting held in New York. After consultation with the Company's management and the Board's financial and legal advisors, the Board determined that Japonica had still failed to address in meaningful detail the fundamental questions raised by the Board in its December 1 letter. In the Board's view, Japonica's modifications to its proposal still do not present an

attractive alternative to the Whitehall transaction. Among other things, Japonica has still not provided any evidence of its financing sources, presented a plan to refinance the at least \$1.4 billion of debt that would become payable as a result of implementation of Japonica's proposal or explained how it would resolve the legal and tax issues involved in its proposed spin-offs. The Board reiterated its commitment to review any additional information that Japonica may choose to provide in response to the concerns raised by the Board.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

BORDEN, INC.

Dated: December 12, 1994

By: /s/ Allan L. Miller
Name: Allan L. Miller
Title: Senior Vice President,
Chief Administrative
Officer and General
Counsel