

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933  
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BORDEN, INC.  
(Exact name of registrant as specified in its charter)

New Jersey  
(State or other jurisdiction  
of Incorporation or organization)

13-0511250  
(I.R.S. Employer  
Identification Number)

180 East Broad Street  
Columbus, Ohio 43215

(Address, including ZIP Code of registrant's principal executive office)

1993 SALARIED ASSOCIATE STOCK OPTION PLAN  
1994 STOCK OPTION PLAN  
1994 MANAGEMENT INCENTIVE PLAN  
(Full title of the plan)

Paul J. Josenhans, Esq.  
Secretary and Associate General Counsel  
BORDEN, INC.

180 East Broad Street  
Columbus, Ohio 43215  
(614) 225-4410

(Name, address, including ZIP Code, and telephone number, including area code,  
of agent for service)

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CALCULATION OF REGISTRATION FEE

Title of each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee
Common Stock, including Preferred Share Purchase Rights	8,100,000	\$12.625	\$102,262,500.	\$35,262.93

(1) All the shares of Common Stock registered hereunder include the registration of Preferred Share Purchase Rights (the "Rights") which are an attribute of and issued with such shares.

(2) Estimated solely for purposes of calculating the registration fee pursuant to Rule 457 under the Securities Act of 1933. The above calculation is based on the average of the high and low prices of the Common Stock reported by the New York Stock Exchange on June 16, 1994.

## PART II

## INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

## ITEM 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

There are hereby incorporated by reference in this Registration Statement the following documents heretofore filed with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934 (the "1934 Act"):

1. The Registrant's latest annual report filed pursuant to Section 13(a) or 15(d) of the 1934 Act or the latest prospectus filed pursuant to rule 424(b) or (c) under the Securities Act of 1933 (the "Act"), which contains, either directly or by incorporation by reference, audited financial statements for the Registrant's latest fiscal year for which statements have been filed.

2. All other reports filed pursuant to Section 13(a) or 15(d) of the 1934 Act since the end of the fiscal year covered by the annual reports or the prospectus referred to in (1) above.

3. The description of the Registrant's Common Stock and the Rights contained in a registration statement filed under the 1934 Act (File No. 1-71), including any amendment or report filed with the Commission for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a) or 15(d) of the 1934 Act after the date of this Registration Statement, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

## ITEM 4. DESCRIPTION OF SECURITIES

Not applicable.

## ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Not applicable.

## ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 14A:3-5 of the New Jersey Business Corporation Act sets forth the extent to which officers and directors of the Registrant may be indemnified against any liabilities which they may incur in their capacity as such. Article XI of the Registrant's by-laws, as amended, provides for the indemnification of directors and officers of the Registrant against certain liabilities under certain circumstances. The Registrant and each of its directors are parties to agreements pursuant to which the

Registrant has agreed to indemnify each such director to the fullest extent permitted under the New Jersey Business Corporation Act.

Under insurance policies of the Registrant, directors and officers of the Registrant may be insured against certain losses arising from certain claims, including claims under the Act, which may be made against such persons by reason of their being such directors or officers.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

ITEM 8. EXHIBITS

See Index to Exhibits at Page II-6.

ITEM 9. UNDERTAKINGS

(1) The Registrant hereby undertakes:

(a) To file, during any period in which offers or sales are being made of the securities registered hereby, a post-effective amendment to this registration statement:

- (i) To include any prospectus required by Section 10(a)(3) of the Act;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement;
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change in such information in this registration statement;

PROVIDED, HOWEVER, that the undertakings set forth in paragraphs (i) and (ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the 1934 Act that are incorporated by reference in this registration statement.

(b) That, for the purpose of determining any liability under the Act each such post-effective amendment shall be deemed to be a new registration statement relating to the

securities offered therein, and the offering of such securities at that time shall be deemed to be the initial BONA FIDE offering thereof.

(c) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(d) That, for purposes of determining any liability under the Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the 1934 Act that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial BONA FIDE offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Columbus, State of Ohio, on June 21, 1994.

BORDEN, INC.

/S/ JAMES C. VAN METER

James C. Van Meter, Executive  
Vice President and Chief Financial  
Officer (Principal Financial  
Officer)

/S/ P. MICHAEL MORTON

P. Michael Morton, Vice President &  
General Controller (Principal  
Accounting Officer)

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below on the 21st day of June, 1994 by the following persons in the capacities indicated.

Signature -----	Title -----
*	
_____ (F. J. Tasco)	Director and Chairman of the Board
*	
_____ (E. R Shames)	Director, President and Chief Executive Officer
*	
_____ (Frederick E. Hennig)	Director
*	
_____ (Wilbert J. LeMelle)	Director
*	
_____ (Robert P. Luciano)	Director

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(H. Barclay Morley)

Director

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(John E. Sexton)

Director

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(Patricia Carry Stewart)

Director

\*By: /S/ Paul J. Josenhans

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Paul J. Josenhans  
Attorney-in-Fact

## INDEX TO EXHIBITS

The following exhibits are filed as part of the registration statement:

Exhibit No. -----	Description -----
4.1	Restated Certificate of Incorporation and Amendments (incorporated by reference to Exhibit 3(i) to 1992 Annual Report on Form 10-K).
4.2	Bylaws (incorporated by reference to Exhibit 3(ii) to 1993 Annual Report on Form 10-K).
4.3	Rights Agreement dated as of January 28, 1986, relating to preferred share purchase rights (incorporated by reference to Exhibit I to Form 8-K dated January 28, 1986).
4.4	Amendment to Rights Agreement dated as of November 29, 1988 (incorporated by reference to Exhibit 1 to Form 8 dated December 6, 1988).
4.5	Second Amendment to Rights Agreement dated as of May 22, 1991 (incorporated by reference to Exhibit 1 to Form 8 dated June 7, 1991).
5	Opinion and consent of legal counsel re legality of securities.
23.1	The consent of legal counsel is included in Exhibit 5.
23.2	Consent of Price Waterhouse.
24	Power of attorney.

June 21, 1994

Borden, Inc.  
180 East Broad Street  
Columbus, OH 43215

Dear Sirs:

As Sr. Vice President, Chief Administrative Officer and General Counsel of Borden, Inc. (herein called the "Corporation"), I am familiar with the proceedings by which the corporation was organized, the proceedings by which its Restated Certificate of Incorporation has from time to time been amended, the proceedings by which the shares of its Common Stock have from time to time been issued, the proceedings by which its 1993 Salaried Associate Stock Option Plan, the 1994 Stock Option Plan and the 1994 Management Incentive Plan (collectively the "Plans") were authorized and adopted by its Board of Directors and, as applicable, its shareholders, and the proceedings relating to the declaration of the Corporation's preferred share purchase rights (the "Rights").

I, or members of my staff, have also reviewed such documents and records as I have deemed necessary to enable me to express an opinion with respect to the matters covered hereby.

Based upon the foregoing, I am of the opinion that:

1. The Corporation has been duly incorporated and is validly existing as a corporation under the laws of the State of New Jersey.

2. The shares of Common Stock, together with the attached Rights, of the Corporation to be issued under the Plans have been duly authorized, and will be, when issued, delivered and paid for upon exercise of options granted under or, when issued in payment of awards granted pursuant to, the Plans in accordance with their respective terms, legally issued, fully-paid and non-assessable.

I hereby consent to the use of this opinion as an Exhibit to the registration statement on Form S-8 to be filed by the

Corporation with the Securities and Exchange Commission under the Securities Act of 1933 with respect to the "Plans" as defined in such registration statement, to the use of my name as Counsel of the Corporation in connection with such registration statement and to all references made to me in such registration statement.

Very truly yours,

/s/ Allan L. Miller

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Allan L. Miller

## CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of our report dated March 20, 1994, which appears on page 41 of the 1993 Annual Report to Shareholders of Borden, Inc., which is incorporated by reference in Borden, Inc.'s Annual Report on Form 10-K for the year ended December 31, 1993. We also consent to the incorporation by reference of our report on the Financial Statement Schedules, which appears on page 12 of such Annual Report on Form 10-K.

/s/ Price Waterhouse

By: \_\_\_\_\_

Columbus, Ohio  
June 21, 1994

POWER OF ATTORNEY

Know All Men By These Presents, that, with respect to the Borden, Inc. 1993 Salaried Associate Stock Option Plan, the Borden, Inc. 1994 Management Incentive Plan, and the Borden, Inc. 1994 Stock Option Plan , each person whose signature appears below constitutes and appoints Allan L. Miller, George P. Morris and Paul J. Josenhans and each of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution for him or her and in his or her name, place and stead, in any and all capacities

(a) to sign registration statements on Form S-8 relating to the securities of Borden, Inc., and any and all amendments (including post-effective amendments) to such registration statements, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission; and

(b) to sign appropriate registration statements for, and/or requests for exemption from registration and other securities laws requirements of, any and all states of the United States, Canada any and all provinces of Canada, and any and all other countries and their states, provinces and other appropriate units, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the applicable government agencies, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933 and other laws referred to above, this Power of Attorney has been signed below on the 20TH day of MAY, 1994 by the following persons in the capacities indicated.

Signature - - - - -	Title - - - - -
/s/ George P. Morris - - - - - George P. Morris	Vice President and Chief Strategic Officer (Principal Financial Officer)
/s/ Richard W. Pennell - - - - - Richard W. Pennell	Assistant General Controller (Principal Accounting Officer)

/s/ Frank J. Tasco  
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Frank J. Tasco

Director and Chairman of the Board

/s/ Ervin R. Shames  
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Ervin R. Shames

Director, President and  
Chief Executive Officer

/s/ Frederick E. Hennig  
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Frederick E. Hennig

Director

/s/ Wilbert J. LeMelle  
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Wilbert J. LeMelle

Director

/s/ Robert P. Luciano  
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Robert P. Luciano

Director

/s/ H. Barclay Morley  
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H. Barclay Morley

Director

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John E. Sexton

Director

/s/ Patricia Carry Stewart  
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Patricia Carry Stewart

Director