

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 23, 2004

Borden Chemical, Inc.

(Exact Name of Registrant as Specified in Its Charter)



Borden Chemical

0511250 _____ New Jersey _____ I-71 _____ 13-
No.) (State or Other Jurisdiction) (Commission File Number) (I.R.S. Employer Identification
of Incorporation)

180 East Broad Street, Columbus, Ohio 43215-3799
(Address of Principal Executive Offices)

Registrant's Telephone Number, Including Area Code: 614-225-4000

_____ & nbsp; _____ N/A
(Former Name or Former Address, if Changed Since Last Report)

Item 7(c). Exhibits.

Exhibit 99 - Press Release of Borden Chemical, Inc. dated July 23, 2004 is being furnished pursuant to Item 9.

Item 9. Regulation FD Disclosure.

On July 23, 2004, Borden Chemical, Inc. issued a press release announcing the intent of its wholly owned finance subsidiaries, Borden U.S. Finance Corp. and Borden Nova Scotia Finance, ULC, to offer senior secured notes through a private offering.

The information contained in Item 9 of this Current Report on Form 8-K is being furnished and shall not be deemed "filed" with the Securities and Exchange Commission or otherwise incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended or the Securities Exchange Act of 1934, as amended.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BORDEN CHEMICAL, INC.

Date: July 23, 2004

By: /s/ Craig O. Morrison
President and Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description
99	Press Release of Borden Chemical, Inc. dated July 23, 2004 announcing the intent of its wholly owned finance subsidiaries, Borden U.S. Finance Corp. and Borden Nova Scotia Finance, ULC, to offer senior secured notes through a private offering.

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EXHIBIT 99

FOR IMMEDIATE RELEASE

Contact: Peter F. Loscocco
Director, Public Affairs
614-225-4127
loscoccof@bordenchem.com

Borden Chemical To Offer Senior Secured Notes

COLUMBUS, Ohio (July 23, 2004) – Borden Chemical, Inc. today announced the intent of Borden U.S. Finance Corp. and Borden Nova Scotia Finance, ULC, its wholly owned finance subsidiaries, to offer through a private placement an aggregate of \$475 million of Second-Priority Senior Secured Floating Rate Notes Due 2010 and Second-Priority Senior Secured Notes Due 2014 (collectively, the “Senior Secured Notes”), subject to market conditions.

The Senior Secured Notes will be guaranteed by Borden Chemical and certain of its domestic subsidiaries. The Senior Secured Notes and the related guarantees will be senior obligations secured by a second-priority lien, subject to certain exceptions and permitted liens, on certain of Borden Chemical’s and its subsidiaries’ existing and future assets. The Floating Rate Notes will have a six-year maturity with interest payable in cash. The Fixed Rate Notes will have a ten-year maturity with interest payable in cash. The Senior Secured Notes will be offered within the United States only to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, and, outside the United States, only to non-U.S. investors in reliance on Regulation S.

Borden Chemical stated that it intends to use the net proceeds of the offering to (i) pay a majority of the cash portion of the purchase price for the acquisition by BHI Investment, LLC, an affiliate of Apollo Management, L.P., of all of the outstanding capital stock of Borden Holdings, Inc., the parent company of Borden Chemical, (ii) repay certain of its existing debt and (iii) pay related transaction fees and expenses.

The Senior Secured Notes to be offered have not been registered under the Securities Act of 1933, as amended, or any state securities laws, and unless so registered, may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell or a solicitation of an offer to buy such Senior Secured Notes and is issued pursuant to Rule 135c under the Securities Act of 1933.

About Borden Chemical:

Borden Chemical produces binding and bonding resins, performance adhesives, UV-curable coatings and the building-block chemical formaldehyde for various wood and industrial markets through its network of 48 manufacturing facilities in 9 countries. In 2003, the company had annual sales of \$1.4 billion and net income of \$23 million. Based in Columbus, Ohio, the company has 2,400 employees worldwide.

Forward Looking Statements:

Statements contained in this press release may not be based on historical facts and are "forward-looking statements" under the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21B of the Securities Act of 1934, as amended. Actual results could vary materially depending on risks and uncertainties that may affect the company's operations, markets, services, prices and other factors as discussed in filings with the Securities and Exchange Commission. These risks and uncertainties include, but are not limited to, economic, competitive, legal, governmental and technological factors. There is no assurance that the company's expectations will be realized. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as otherwise required by law.

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