

OMB APPROVAL

OMB NUMBER 3235-0145
EXPIRES: OCTOBER 31, 1994
ESTIMATED AVERAGE BURDEN
HOURS PER RESPONSE..... 14.90

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 2) *

BORG-WARNER AUTOMOTIVE, INC.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title Of Class of Securities)

099724106
(CUSIP Number)

Check the following box if a fee is being paid with this statement . (A fee is not required only if the filing 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).

*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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP NO. 099724106 13G PAGE 2 OF 33 PAGES

1 NAME OF REPORTING PERSON
S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Merrill Lynch & Co., Inc.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER
None

6 SHARED VOTING POWER

9,071,554

7 SOLE DISPOSITIVE POWER

None

8 SHARED DISPOSITIVE POWER

9,071,554

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,071,554

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

39.25%

12 TYPE OF REPORTING PERSON*

HC, CO

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 099724106

13G

PAGE 3 OF 33 PAGES

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

Merrill Lynch Group, Inc.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

None

6 SHARED VOTING POWER

9,071,554

7 SOLE DISPOSITIVE POWER

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8 SHARED DISPOSITIVE POWER

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39.25%

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HC, CO

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 099724106 13G PAGE 4 OF 33 PAGES

1 NAME OF REPORTING PERSON
S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Merrill Lynch Capital Partners, Inc.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

None

6 SHARED VOTING POWER

9,071,154

7 SOLE DISPOSITIVE POWER

None

8 SHARED DISPOSITIVE POWER

9,071,154

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON
9,071,154

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EXCLUDES CERTAIN SHARES*

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39.25%

12 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 099724106 13G PAGE 5 OF 33 PAGES

1 NAME OF REPORTING PERSON
S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Merrill Lynch LBO Partners No. II, L.P.

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

3 SEC USE ONLY

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

None

6 SHARED VOTING POWER

9,071,154

7 SOLE DISPOSITIVE POWER

None

8 SHARED DISPOSITIVE POWER

9,071,154

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39.25%

12 TYPE OF REPORTING PERSON*

PN

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CUSIP NO. 099724106

13G

PAGE 6 OF 33 PAGES

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

Merrill Lynch Capital Appreciation Partnership No. VIII, L.P.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

None

6 SHARED VOTING POWER

9,071,154

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9,071,154

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39.25%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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

ML Offshore LBO Partnership No. VIII

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* Joint Filing

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

None

6 SHARED VOTING POWER

9,071,154

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9,071,154

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12 TYPE OF REPORTING PERSON*

PN

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

Merrill Lynch LBO Managers, Inc.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

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None

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9,071,154

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REPORTING PERSON

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39.25%

12 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 099724106

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

ML Employees LBO Partnership No. I, L.P.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

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PN

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CUSIP NO. 099724106

13G

PAGE 10 OF 33 PAGES

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

Merrill Lynch MBP Inc.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

None

6 SHARED VOTING POWER

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9,071,154

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39.25%

12 TYPE OF REPORTING PERSON*
CO

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CUSIP NO. 099724106 13G PAGE 11 OF 33 PAGES

1 NAME OF REPORTING PERSON
S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Merchant Banking L.P. No. I

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

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12 TYPE OF REPORTING PERSON*
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CUSIP NO. 099724106 13G PAGE 12 OF 33 PAGES

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

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

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CUSIP NO. 099724106

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

Merrill Lynch KECALP L.P. 1986

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

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PN

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CUSIP NO. 099724106

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

Merrill Lynch KECALP L.P. 1987

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
Joint Filing

(a)

(b)

3 SEC USE ONLY

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Delaware

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PN

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CUSIP NO. 099724106 13G PAGE 15 OF 33 PAGES

1 NAME OF REPORTING PERSON
S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
ML Leasing Equipment Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
Joint Filing
(a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER
None

6 SHARED VOTING POWER
9,071,154

7 SOLE DISPOSITIVE POWER
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8 SHARED DISPOSITIVE POWER
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REPORTING PERSON
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EXCLUDES CERTAIN SHARES*

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39.25%

12 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 099724106 13G PAGE 16 OF 33 PAGES

1 NAME OF REPORTING PERSON
S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Merrill Lynch Venture Capital, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
Joint Filing
(a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

None

6 SHARED VOTING POWER

9,071,154

7 SOLE DISPOSITIVE POWER

None

8 SHARED DISPOSITIVE POWER

9,071,154

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39.25%

12 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 099724106

13G

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

MLVP II Co., L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

Joint Filing

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

None

6 SHARED VOTING POWER

9,071,154

7 SOLE DISPOSITIVE POWER

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8 SHARED DISPOSITIVE POWER

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12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 099724106

13G

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

ML Venture Partners II, L.P.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

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5 SOLE VOTING POWER

None

6 SHARED VOTING POWER

9,071,154

7 SOLE DISPOSITIVE POWER

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8 SHARED DISPOSITIVE POWER

9,071,154

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39.25%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAME OF REPORTING PERSON
 S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 ML IBK Positions, Inc.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER
 None

6 SHARED VOTING POWER
 9,071,154

7 SOLE DISPOSITIVE POWER
 None

8 SHARED DISPOSITIVE POWER
 9,071,154

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 REPORTING PERSON
 9,071,154

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 EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
 39.25%

12 TYPE OF REPORTING PERSON*
 CO

*SEE INSTRUCTION BEFORE FILLING OUT!

SCHEDULE 13G

Item 1 (a) Name of Issuer:

Borg-Warner Automotive, Inc.

Item 1 (b) Address of Issuer's Principal Executive Offices:

200 South Michigan Avenue
 Chicago, IL 60604

Item 2 (a) Names of Persons Filing:

Merrill Lynch & Co., Inc.
 Merrill Lynch Group, Inc.
 Merrill Lynch Capital Partners, Inc.
 Merrill Lynch LBO Partners No. II, L.P.
 Merrill Lynch Capital Appreciation Partnership No. VIII, L.P.
 ML Offshore LBO Partnership No. VIII

Merrill Lynch LBO Managers, Inc.
ML Employees LBO Partnership No. I, L.P.
Merrill Lynch MBP Inc.
Merchant Banking L.P. No. I
KECALP Inc.
Merrill Lynch KECALP L.P. 1986
Merrill Lynch KECALP L.P. 1987
ML Leasing Equipment Corp.
Merrill Lynch Venture Capital, Inc.
MLVP II Co., L.P.
ML Venture Partners II, L.P.
ML IBK Positions, Inc.

Item 2 (b) Address of Principal Business Office, or, if none, Residence:

Merrill Lynch & Co., Inc.
Merrill Lynch Group, Inc.
ML IBK Positions, Inc.

250 Vesey Street
World Financial Center, North Tower
New York, New York 10281

Merrill Lynch Capital Partners, Inc.
Merrill Lynch LBO Partners No. II, L.P.
Merrill Lynch Capital Appreciation Partnership No. VIII, L.P.
ML Offshore LBO Partnership No. VIII
Merrill Lynch LBO Managers, Inc.
ML Employees LBO Partnership No. I, L.P.
Merrill Lynch MBP Inc.

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Merchant Banking L.P. No. I
KECALP Inc.
Merrill Lynch KECALP L.P. 1986
Merrill Lynch KECALP L.P. 1987
ML Leasing Equipment Corp.
Merrill Lynch Venture Capital, Inc.
MLVP II Co., L.P.
ML Venture Partners II, L.P.
225 Liberty Street
New York, NY 10080

Item 2 (c) Citizenship:

Delaware, except ML Offshore LBO Partnership No. VIII, which is a Cayman Islands partnership.

Item 2 (d) Title of Class of Securities:

Common Stock, par value \$.01 per share

Item 2 (e) CUSIP Number

099724106

Item 3 If this statement is filed pursuant to Rules 13d-1 (b), or 13d-2(b),

check whether the person filing is a

- (a) [] Broker or Dealer registered under Section 16 of the Act
- (b) [] Bank as defined in section 3(a)(6) of the Act
- (c) [] Insurance Company as defined in section 3(a)(19) of the Act
- (d) [] Investment Company registered under section 8 of the Investment Company Act
- (e) [] Investment Adviser registered under section 203 of the Investment Advisers Act of 1940
- (f) [] Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Sec. 240.13d-1(b)(1)(ii)(F)
- (g) [] Parent Holding Company, in accordance with Sec. 240.13d-1(b)(ii)(G) (Note: See Item 7)
- (h) [] Group, in accordance with Sec. 240.13d-1(b)(1)(ii)(H)

Item 4 Ownership

(a) Amount Beneficially Owned:

See Item 9 of Cover Pages. Pursuant to Section 240.13d-4, Merrill Lynch & Co., Inc., Merrill Lynch Group, Inc., Merrill Lynch Capital Partners, Inc., Merrill Lynch LBO

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Partners No. II, L.P., Merrill Lynch LBO Managers, Inc., KECALP Inc., Merrill Lynch MBP Inc., Merrill Lynch Venture Capital Partners, Inc. and MLVP II Co., L.P. (the "Reporting Persons") disclaim beneficial ownership of the securities of Borg-Warner Automotive, Inc. referred to herein, and the filing of this Schedule 13G shall not be construed as an admission that the Reporting Companies are, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934 (the "Act"), the beneficial owner of any securities of Borg-Warner Automotive, Inc covered by this statement.

(b) Percent of Class:

See Item 11 of Cover Pages

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

See Item 5 of Cover Pages

(ii) shared power to vote or to direct the vote:

See Item 6 of Cover Pages

(iii) sole power to dispose or to direct the disposition of:

See Item 7 of Cover Pages

(iv) shared power to dispose or to direct disposition of:

See Item 8 of Cover Pages

Item 5 Ownership Five Percent or Less of a Class.

Not applicable

Item 6 Ownership of More than Five Percent on Behalf of Another Person.

Certain wholly owned subsidiaries of Merrill Lynch & Co., Inc., and Merrill Lynch Group, Inc. act as general partner of various limited partnerships that have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the class of securities reported herein. See Exhibit A

Item 7 Identification and Classification of the Subsidiary Which Acquired the

Security Being Reported on by the Parent Holding Company.

See Exhibit A

Item 8 Identification and Classification of Members of the Group.

See Exhibit B.

Item 9 Notice of Dissolution of Group.

Not Applicable

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Item 10 Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

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.

MERRILL LYNCH & CO., INC.
MERRILL LYNCH GROUP, INC.
ML IBK POSITIONS, INC.
KECALP INC.
MERRILL LYNCH MBP INC.

Date: February 13, 1995

By: /s/ Marcia L. Tu

Marcia L. Tu
Attorney-in-Fact

MERRILL LYNCH CAPITAL PARTNERS,
INC.

Date: February 13, 1995

By: /s/ Marcia L. Tu

Marcia L. Tu
Vice President & Secretary

MERRILL LYNCH LBO PARTNERS NO. II, L.P.
By: Merrill Lynch Capital Partners, Inc.,
its general partner

Date: February 13, 1995

By: /s/ Marcia L. Tu

Marcia L. Tu
Vice President & Secretary

MERRILL LYNCH CAPITAL
APPRECIATION PARTNERSHIP
NO. VIII, L.P.
By: Merrill Lynch LBO Partners No. II,
L.P., its general partner
By: Merrill Lynch Capital Partners, Inc.,
its general partner

Date: February 13, 1995

By: /s/ Marcia L. Tu

Marcia L. Tu
Vice President & Secretary

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ML OFFSHORE LBO PARTNERSHIP
NO. VIII
By: Merrill Lynch LBO Partners No. II,
L.P., its investment general partner
By: Merrill Lynch Capital Partners, Inc.,
its general partner

Date: February 13, 1995

By: /s/ Marcia L. Tu

Marcia L. Tu
Vice President & Secretary

MERRILL LYNCH LBO MANAGERS, INC.

Date: February 13, 1995

By: /s/ Marcia L. Tu

Marcia L. Tu
Secretary

ML EMPLOYEES LBO PARTNERSHIP
NO. I, L.P.
By: Merrill Lynch LBO Managers, Inc.

Date: February 13, 1995

By: /s/ Marcia L. Tu

Marcia L. Tu
Secretary

MERRILL LYNCH KECALP L.P. 1986
By: KECALP Inc., its general partner

Date: February 13, 1995

By: /s/ Marcia L. Tu

Marcia L. Tu
Attorney-in-Fact

MERRILL LYNCH KECALP L.P. 1987
By: KECALP Inc., its general partner

Date: February 13, 1995 By: /s/ Marcia L. Tu

Marcia L. Tu
Attorney-in-Fact

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MERCHANT BANKING L.P. NO. I
By: Merrill Lynch MBP Inc.,
its general partner

Date: February 13, 1995 By: /s/ Marcia L. Tu

Marcia L. Tu
Attorney-in-Fact

ML LEASING EQUIPMENT CORP.

Date: February 13, 1995 By: /s/ James Rossi

James Rossi
Secretary

MERRILL LYNCH VENTURE CAPITAL
PARTNERS, INC.

Date: February 13, 1995 By: /s/ Marcia L. Tu

Marcia L. Tu
Secretary

MLVP II CO, L.P.
By: Merrill Lynch Venture Capital Partners,
Inc., its general partner

Date: February 13, 1995 By: /s/ Marcia L. Tu

Marcia L. Tu
Secretary

ML VENTURE PARTNERS II L.P.
By: MLVP II Co, L.P., its general partner
By: Merrill Lynch Venture Capital Partners,
Inc., its general partner

Date: February 13, 1995 By: /s/ Marcia L. Tu

Marcia L. Tu
Secretary

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EXHIBIT A TO SCHEDULE 13G

ITEM 7 DISCLOSURE RESPECTING SUBSIDIARIES

Two of the persons filing this report, Merrill Lynch & Co., Inc., a Delaware corporation with its principal place of business at World Financial Center, North Tower, 250 Vesey Street, New York, New York ("ML&Co."), and Merrill Lynch Group, Inc., a Delaware corporation with its principal place of business at World Financial Center, North Tower, 250 Vesey Street, New York, New York ("ML Group"), are parent holding companies pursuant to Rule 13d-1(b)(1)(ii)(G). Pursuant to the instructions in Item 7 of Schedule 13G, the relevant subsidiaries of ML&Co. are ML Group, Merrill Lynch Capital Partners, Inc. ("MLCP"), ML Leasing Equipment Corp. ("Leasing"), Merrill Lynch Venture Capital Inc. ("MLVC"), KECALP Inc. ("KECALP"), Merrill Lynch MBP Inc. ("MLMBP"), Merrill Lynch LBO Managers, Inc. ("LBO") and ML IBK Positions, Inc. ("MLIBK"). The relevant subsidiaries of ML Group are MLCP, Leasing, MLVC, KECALP, MLMBP, LBO and MLIBK.

ML Group, a wholly-owned direct subsidiary of ML&Co. may be deemed to be the beneficial owner of 39.25% of the securities of Borg-Warner Automotive,

Inc. (the "Securities") by virtue of its control of its direct and indirect wholly-owned subsidiaries MLCP, MLVC, KECALP, MLMBP, LBO and MLIBK.

MLCP, a Delaware corporation with its principal place of business at 225 Liberty Street, New York, New York, may be deemed to be the beneficial owner of Securities by virtue of (i) its control of its wholly owned subsidiary LBO, which is the general partner of a limited partnership and (ii) its status as general partner of a limited partnership, Merrill Lynch LBO Partners No. II, L.P., that acts as general partner of two limited partnerships that own the Securities. One of those partnerships, Merrill Lynch Capital Appreciation Partnership No. VIII is the record owner of 25.50% of the Securities. None of the other limited partnerships is the record owner of more than 5% of the Securities.

KECALP and MLMBP are wholly-owned subsidiaries of ML Group and each act as general partners of limited partnerships that are record owners of the Securities, none of which is the record owner of more than 5% of the Securities.

Leasing is a wholly-owned subsidiary of ML Group and its wholly-owned subsidiary, MLVC acts as general partner of MLVP II Co., L.P., which is the general partner of ML Venture Partners II, L.P., which is the record owner of less than 5% of the Securities.

MLIBK, a wholly-owned subsidiary of ML Group, is the record owner of 7.69% of the Securities.

Those partnerships that are the record owners of the Securities and MLIBK may be deemed to be a group and therefore may be deemed to beneficially own all the Securities held by the group, which constitutes 39.25% of the Securities outstanding. Consequently each of the general partners of the partnerships and their parent corporations may also be deemed to beneficially own all of the Securities held by the

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group. Each entity disclaims beneficial ownership of the Securities not held of record by it.

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EXHIBIT B TO SCHEDULE 13G

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF A GROUP

The following entities may be deemed to be members of a group. All of such entities disclaim membership in such group, except Merrill Lynch Capital Appreciation Partnership No.VIII, L.P. and ML Offshore LBO Partners No. VIII. See Exhibit A.

Merrill Lynch Capital Appreciation Partnership No. VIII, L.P.
ML Offshore LBO Partners No. VIII
ML IBK Positions, Inc.
ML Employees LBO Partnership No. I, L.P.
KECALP 1986 L.P.
KECALP 1987 L.P.
Merchant Banking L.P. No. I
ML Venture Partners II L.P.

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EXHIBIT C

POWER OF ATTORNEY
TO PREPARE AND EXECUTE DOCUMENTS PURSUANT TO SECTIONS 13 AND 16
OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED,
AND RULES THEREUNDER, BY AND ON BEHALF OF

MERRILL LYNCH & CO., INC.

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes and appoints MARCIA L. TU its true and lawfully attorney-in-fact to:

(1) to prepare and execute, for and on behalf of the undersigned, any and all forms, schedules, reports and other documents relating to Merrill Lynch & Co., Inc.'s direct or indirect ownership of securities that are required to be filed with the United States Securities and Exchange Commission pursuant to Section 13 and 16 of the Securities Exchange Act of 1934, as amended, and the rules thereunder (collectively, the "Exchange Act");

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to comply with the requirements of Sections 13 and 16 of the Exchange Act including, but not limited to,

executing documents required by said sections of the Exchange Act and effecting the timely filing thereof with the United States Securities and Exchange Commission and any other authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as such attorney-in-fact might or could do if personally present, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Sections 13 or 16 of the Exchange Act.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 30th day of November 1994.

MERRILL LYNCH & CO., INC.

By /s/Barry S. Friedberg

Barry S. Friedberg
Executive Vice President

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POWER OF ATTORNEY
TO PREPARE AND EXECUTE DOCUMENTS PURSUANT TO SECTIONS 13 AND 16
OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED,
AND RULES THEREUNDER, BY AND ON BEHALF OF

MERRILL LYNCH GROUP, INC.

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes and appoints MARCIA L. TU its true and lawful attorney-in-fact to:

(1) to prepare and execute, for and on behalf of the undersigned, any and all forms, schedules, reports and other documents relating to Merrill Lynch Group, Inc.'s direct or indirect ownership of securities that are required to be filed with the United States Securities and Exchange Commission pursuant to Section 13 and 16 of the Securities Exchange Act of 1934, as amended, and the rules thereunder (collectively, the "Exchange Act");

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to comply with the requirements of Sections 13 and 16 of the Exchange Act including, but not limited to, executing documents required by said sections of the Exchange Act and effecting the timely filing thereof with the United States Securities and Exchange Commission and any other authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as such attorney-in-fact might or could do if personally present, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Sections 13 or 16 of the Exchange Act.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney

to be executed as of this 8th day of December 1994.

MERRILL LYNCH GROUP, INC.

By: /s/Rosemary T. Berkery

Rosemary T. Berkery
Vice President

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POWER OF ATTORNEY

TO PREPARE AND EXECUTE DOCUMENTS PURSUANT TO SECTIONS 13 AND 16
OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED,
AND RULES THEREUNDER, BY AND ON BEHALF OF

ML IBK POSITIONS, INC.

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes
and appoints MARCIA L. TU its true and lawfully attorney-in-fact to:

(1) to prepare and execute, for and on behalf of the undersigned, any
and all forms, schedules, reports and other documents relating to ML IBK
Positions, Inc.'s direct or indirect ownership of securities that are required
to be filed with the United States Securities and Exchange Commission pursuant
to Section 13 and 16 of the Securities Exchange Act of 1934, as amended, and the
rules thereunder (collectively, the "Exchange Act");

(2) do and perform any and all acts for and on behalf of the
undersigned which may be necessary or desirable to comply with the requirements
of Sections 13 and 16 of the Exchange Act including, but not limited to,
executing documents required by said sections of the Exchange Act and effecting
the timely filing thereof with the United States Securities and Exchange
Commission and any other authority; and

(3) take any other action of any type whatsoever in connection with
the foregoing which, in the opinion of such attorney-in-fact, may be of benefit
to, in the best interest of, or legally required by, the undersigned, it being
understood that the documents executed by such attorney-in-fact on behalf of the
undersigned pursuant to this Power of Attorney shall be in such form and shall
contain such terms and conditions as such attorney-in-fact may approve in his
discretion.

The undersigned hereby grants to such attorney-in-fact full power and
authority to do and perform all and every act and thing whatsoever requisite,
necessary and proper to be done in the exercise of any of the rights and powers
herein granted, as fully to all intents and purposes as such attorney-in-fact
might or could do if personally present, hereby ratifying and confirming all
that such attorney-in-fact shall lawfully do or cause to be done by virtue of
this power of attorney and the rights and powers herein granted. The
undersigned acknowledges that the foregoing attorney-in-fact, in serving in such
capacity at the request of the undersigned, is not assuming any of the
undersigned's responsibilities to comply with Sections 13 or 16 of the Exchange
Act.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney
to be executed as of this 30th day of November 1994.

ML IBK POSITIONS, INC.

By: /s/James V. Caruso

James V. Caruso
Vice President

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POWER OF ATTORNEY

TO PREPARE AND EXECUTE DOCUMENTS PURSUANT TO SECTIONS 13 AND 16
OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED,
AND RULES THEREUNDER, BY AND ON BEHALF OF

KECALP INC.

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes
and appoints MARCIA L. TU its true and lawfully attorney-in-fact to:

(1) to prepare and execute, for and on behalf of the undersigned, any and all forms, schedules, reports and other documents relating to KECALP Inc.'s direct or indirect ownership of securities that are required to be filed with the United States Securities and Exchange Commission pursuant to Section 13 and 16 of the Securities Exchange Act of 1934, as amended, and the rules thereunder (collectively, the "Exchange Act");

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to comply with the requirements of Sections 13 and 16 of the Exchange Act including, but not limited to, executing documents required by said sections of the Exchange Act and effecting the timely filing thereof with the United States Securities and Exchange Commission and any other authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as such attorney-in-fact might or could do if personally present, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Sections 13 or 16 of the Exchange Act.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 30th day of November 1994.

KECALP INC.

By: /s/James V. Caruso

James V. Caruso
Vice President

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POWER OF ATTORNEY
TO PREPARE AND EXECUTE DOCUMENTS PURSUANT TO SECTIONS 13 AND 16
OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED,
AND RULES THEREUNDER, BY AND ON BEHALF OF

MERRILL LYNCH MBP INC.

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes and appoints MARCIA L. TU its true and lawfully attorney-in-fact to:

(1) to prepare and execute, for and on behalf of the undersigned, any and all forms, schedules, reports and other documents relating to Merrill Lynch MBP Inc.'s direct or indirect ownership of securities that are required to be filed with the United States Securities and Exchange Commission pursuant to Section 13 and 16 of the Securities Exchange Act of 1934, as amended, and the rules thereunder (collectively, the "Exchange Act");

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to comply with the requirements of Sections 13 and 16 of the Exchange Act including, but not limited to, executing documents required by said sections of the Exchange Act and effecting the timely filing thereof with the United States Securities and Exchange Commission and any other authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers

herein granted, as fully to all intents and purposes as such attorney-in-fact might or could do if personally present, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Sections 13 or 16 of the Exchange Act.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 30th day of November 1994.

MERRILL LYNCH MBP INC.

By: /s/ James V. Caruso

James V. Caruso
Vice President

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