

SEALED AIR CORP/DE

Form 424B3

April 04, 2014

Table of Contents**CALCULATION OF REGISTRATION FEE**

Title of Each Class of Securities to be Registered(1)	Amount to Be Registered(2)	Proposed Maximum Offering Price Per Share(3)(4)	Proposed Maximum Aggregate Offering Price(4)	Amount of Registration Fee(4)
Common Stock, par value \$0.10 per share	18,000,000	\$32.425	\$583,650,000	\$75,174.12

- (1) This registration statement relates to the resale or other distribution by the selling stockholder named herein of up to 18,000,000 shares of the registrant's common stock, par value \$0.10 per share (the "Common Stock").
- (2) This registration statement also relates to such additional shares of Common Stock as may be issued in connection with a stock split, stock dividend or similar transaction, pursuant to Rule 416 of the Securities Act of 1933, as amended (the "Securities Act").
- (3) Estimated solely for the purposes of computing the registration fee pursuant to Rule 457(c) under the Securities Act, based on the average of the high and low prices of the Common Stock on the New York Stock Exchange on March 31, 2014.
- (4) Calculated in accordance with Rule 457(r) under the Securities Act.

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Filed pursuant to Rule 424(b)(3)

Registration No. 333-195059

PROSPECTUS SUPPLEMENT

(To Prospectus dated April 4, 2014)

18,000,000 Shares

SEALED AIR CORPORATION

COMMON STOCK

This prospectus supplement relates to the sale of up to 18,000,000 shares of our common stock, par value \$0.10 per share (the Common Stock), and supplements and amends the prospectus dated April 4, 2014. This prospectus supplement, together with the prospectus described above, may be used by the selling stockholder identified in this prospectus supplement to resell shares of our Common Stock.

The prices at which the selling stockholder may sell these shares will be determined by the prevailing market price for shares of our Common Stock or in negotiated transactions. We cannot predict when or in what amounts the selling stockholder may sell any of the shares offered by this prospectus supplement. We will not receive any of the proceeds from the sale of these shares.

Our Common Stock is listed on the New York Stock Exchange (the NYSE) under the ticker symbol SEE. The last reported sale price of our Common Stock on April 3, 2014 was \$33.15 per share.

Investing in our Common Stock involves a high degree of risk. See Risk Factors beginning on page S-1 of this prospectus supplement, page 1 of the accompanying prospectus and page 13 of our most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2013, which is incorporated by reference into this prospectus supplement.

Neither the Securities and Exchange Commission (the SEC) nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is April 4, 2014

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You should rely only on the information incorporated by reference or provided in this prospectus supplement and the accompanying prospectus or which we or the selling stockholder provides to you. We have not, and the selling stockholder has not, authorized anyone to provide you with additional or different information. If anyone provided you with additional or different information, you should not rely on it. We are not, and the selling stockholder is not, making an offer to sell these securities in any jurisdiction where their offer or sale is not permitted. You should assume that the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which adds to and updates information contained in the accompanying prospectus as well as the documents incorporated by reference into this prospectus supplement. The second part, the accompanying prospectus, gives more general information about securities we may offer from time to time, some of which does not apply to the Common Stock the selling stockholder is offering. To the extent any inconsistency or conflict exists between the information included in this prospectus supplement and the information included in the accompanying prospectus or any information incorporated by reference, the information contained in this prospectus supplement updates and supersedes such information. The information incorporated by reference into this prospectus supplement contains important business and financial information about us that is not included in, or delivered with, this prospectus supplement.

It is important for you to read and consider all information contained in this prospectus supplement and the accompanying prospectus in making your investment decision. You should also read and consider the information contained in this prospectus supplement under the headings **Where You Can Find More Information** and **Incorporation by Reference** which supersede the information under the headings **Where You Can Find More Information** and **Incorporation by Reference** in the accompanying prospectus.

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RISK FACTORS

Any investment in our Common Stock involves a high degree of risk. You should carefully consider the risks described below and all of the information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus before deciding whether to purchase our Common Stock. In addition, you should carefully consider, among other things, the section entitled Risk Factors beginning on page 13 in our Annual Report on Form 10-K for the fiscal year ended December 31, 2013 and in other documents that we subsequently file with the SEC, all of which are incorporated by reference into this prospectus supplement. If the following risk or any of the risks incorporated by reference herein actually occurs, our business, consolidated financial condition and results of operations would suffer. In that event, the trading price of our Common Stock could decline, and you may lose all or part of your investment in our Common Stock.

Future sales or issuances of our Common Stock in the public markets, or the perception of such sales, could depress the trading price of our Common Stock.

The sale of a substantial number of shares of our Common Stock or other equity-related securities in the public markets, or the perception that such sales could occur, could depress the market price of our Common Stock and impair our ability to raise capital through the sale of additional equity securities. We cannot predict the effect that future sales of Common Stock or other equity-related securities would have on the market price of our Common Stock.

USE OF PROCEEDS

We will not receive any proceeds from the sale of shares by the selling stockholder in this offering.

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Table of Contents**SELLING STOCKHOLDER**

The following table sets forth the name of the selling stockholder, the number of shares of our Common Stock held by the selling stockholder and the percentage of our outstanding shares of Common Stock held by the selling stockholder based on 215,246,674 shares of our Common Stock outstanding as of March 31, 2014; the maximum number of shares of our Common Stock offered by the selling stockholder under this prospectus supplement and the accompanying prospectus; and the number of shares of our Common Stock and the percentage of our outstanding shares of Common Stock to be owned by the selling stockholder if all shares were to be sold in this offering. The information presented regarding the selling stockholder is based upon representations made by the selling stockholder to us. Beneficial ownership is determined in accordance with the rules of the SEC and, in general, stockholders having voting or investment power with respect to a security are beneficial owners of that security. Unless otherwise indicated, to our knowledge, the selling stockholder listed in the table below has sole voting and investment power with respect to its shares.

Because the selling stockholder may sell all, some or none of its shares, we cannot estimate the aggregate number of shares that the selling stockholder will offer pursuant to this prospectus supplement and the accompanying prospectus or that the selling stockholder will own upon completion of the offering to which this prospectus supplement and the accompanying prospectus relate.

Information about additional selling stockholders may be set forth in a prospectus supplement, in a post-effective amendment, or in filings we make with the SEC under the Securities Exchange Act of 1934, as amended (the Exchange Act), which are incorporated by reference in this prospectus supplement.

Name of Selling Stockholder	Shares of Common Stock Owned by the Selling Stockholder Prior to this Offering		Maximum Shares of Common Stock Offered by this Prospectus Supplement	Shares of Common Stock to Be Owned by the Selling Stockholder After Completion of this Offering ⁽¹⁾⁽²⁾	
	Number	Percentage	Number	Number	Percentage
WRG Asbestos PI Trust (3)	18,000,000	8.4%	18,000,000	0	0%

- (1) Based on information available to us as of the date of this prospectus supplement.
- (2) Assumes the selling stockholder sells all of its shares of our Common Stock offered pursuant to this prospectus supplement and the accompanying prospectus.
- (3) The WRG Asbestos PI Trust (the Trust) is a Delaware statutory trust established pursuant to the plan of reorganization (the Plan) confirmed in W.R. Grace & Co. 's (Grace) bankruptcy proceedings. The shares of common stock were among the assets received by the Trust upon Grace 's emergence from bankruptcy. The purposes of the Trust, as set forth in the Plan and the Trust 's governing documents, include, among other things, the assumption of all liabilities and responsibility for certain asbestos related personal injury claims as set forth in the Plan, including without limitation personal injury claims against the Company and its subsidiaries arising from asbestos liabilities of Grace and its affiliates (including former affiliates that became affiliates of the Company), and to preserve, hold and manage the assets of the Trust for use in paying and satisfying the claims for which the Trust has assumed responsibility.

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PLAN OF DISTRIBUTION

This prospectus supplement relates to the offer and sale, from time to time, of shares of our Common Stock by the selling stockholder. We are registering the resale of shares of our Common Stock to provide the selling stockholder with freely tradable securities, but the registration of such shares does not necessarily mean that any of such shares will be offered or sold by the selling stockholder pursuant to this prospectus supplement or at all.

The selling stockholder may, from time to time, offer the shares of our Common Stock offered in this prospectus supplement in one or more transactions (which may involve cross sales or block transactions) on the NYSE or otherwise, in secondary distributions pursuant to and in accordance with the rules of the NYSE, in the over-the-counter market, in negotiated transactions, through the writing of options on the shares (whether such options are listed on an options exchange or otherwise), short sales or a combination of such methods of sale, at fixed prices, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. The selling stockholder may also engage in short sales against the box, puts and calls, writing options, hedging transactions and other transactions in our securities or derivatives of our securities and may sell or deliver the shares of our Common Stock registered pursuant to this prospectus supplement in connection with these trades as permitted by applicable law, including, without limitation, delivering such shares to a lender in satisfaction of all or part of stock borrowed from such lender in connection with a short sale. The selling stockholder may pledge or grant a security interest in some or all of the shares of our Common Stock registered pursuant to this prospectus supplement owned by it and, if it defaults in the performance of its secured obligations, the pledgees or secured parties may offer and sell such shares from time to time under this prospectus supplement. In addition, any shares of Common Stock that qualify for sale under Rule 144 under the Securities Act, may be sold under that rule rather than pursuant to this prospectus supplement.

The selling stockholder may effect such transactions by selling the shares of our Common Stock offered in this prospectus supplement to or through broker-dealers or through other agents, and such broker-dealers or agents may receive compensation in the form of commissions from the selling stockholder and/or the purchasers of shares for whom they may act as agent. The selling stockholder and any agents or broker-dealers that participate in the distribution of the shares of Common Stock offered in this prospectus supplement may be deemed to be underwriters within the meaning of the Securities Act, and any commissions received by them and any profit on the sale of registered shares may be deemed to be underwriting commissions or discounts under the Securities Act.

In the event of a distribution of the shares of our Common Stock offered in this prospectus supplement, the selling stockholder, any selling broker-dealer or agent and any affiliated purchasers may be subject to Regulation M under the Exchange Act, which would prohibit, with certain exceptions, each such person from bidding for or purchasing any security which is the subject of such distribution until his participation in that distribution is completed. In addition, Regulation M under Exchange Act prohibits certain stabilizing bids or stabilizing purchases for the purpose of pegging, fixing or stabilizing the price of Common Stock in connection with this offering.

At a time a particular offering of shares of our Common Stock is made, an additional prospectus supplement, if required, may be distributed that will set forth the name or names of any dealers or agents and any commissions and other terms constituting compensation from the selling stockholder and any other required information. Shares of our Common Stock may be sold from time to time at varying prices determined at the time of sale or at negotiated prices.

In order to comply with the securities laws of certain states, if applicable, the shares of our Common Stock may be sold only through registered or licensed brokers or dealers or, if required, an exemption from issuer-dealer registration is perfected.

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Pursuant to a registration rights agreement between us and the selling stockholder, we have agreed to pay all expenses of effecting the registration of the resale of the shares of our Common Stock offered hereby and have agreed to indemnify the selling stockholder and its officers, directors, partners, trustees, agents, employees and representatives and each person who controls such selling stockholder within the meaning of Section 15 of the Securities Act, and each underwriter, if any, of our Common Stock offered hereby and each person who controls such underwriter against certain expenses, claims, losses, damages and liabilities arising under the securities laws.

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LEGAL MATTERS

The validity of the securities offered by this prospectus supplement will be passed upon for us by Skadden, Arps, Slate, Meagher & Flom LLP, New York, New York.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can inspect and copy these reports, proxy statements and other information at the public reference facilities of the SEC at the SEC's Public Reference Room located at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the Public Reference Room. The SEC also maintains a web site that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC (www.sec.gov). Our internet address is www.sealedair.com. However, the information on our website is not a part of this prospectus supplement. In addition, you can inspect reports and other information we file at the office of the New York Stock Exchange, Inc., 20 Broad Street, New York, New York 10005.

We have filed a registration statement and related exhibits with the SEC under the Securities Act, of which this prospectus supplement and the accompanying prospectus are a part. The registration statement contains additional information about us and the securities we may issue. You may inspect the registration statement and exhibits without charge at the office of the SEC at 100 F Street, N.E., Washington, D.C. 20549, and you may obtain copies from the SEC at prescribed rates.

INCORPORATION BY REFERENCE

The SEC allows us to incorporate by reference information into this prospectus supplement and the accompanying prospectus, which means that we can disclose important information to you by referring to those documents. We hereby incorporate by reference the documents listed below, which means that we are disclosing important information to you by referring you to those documents. The information that we file later with the SEC will automatically update and in some cases supersede this information (other than portions of these documents that are either (1) described in paragraph (e) of Item 201 of Registration S-K or paragraphs (d)(1)-(3) and (e)(5) of Item 407 of Regulation S-K promulgated by the SEC or (2) furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K). Specifically, we incorporate by reference the following documents or information filed with the SEC (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules, unless otherwise indicated):

Our Annual Report on Form 10-K for the year ended December 31, 2013, filed on February 28, 2014;

Our Current Reports on Form 8-K filed on February 4, 2014 and February 10, 2014;

The description of our common stock, par value \$0.10 per share, contained in our Joint Proxy Statement/Prospectus filed as part of our Registration Statement on Form S-4, declared effective on February 13, 1998; and

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Future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 , as amended (the Exchange Act) on or after the date of this prospectus supplement, until we have sold all of the offered securities to which this prospectus supplement relates or the offering is otherwise terminated.

You may request a copy of these filings at no cost by writing or telephoning us at the following address:

Corporate Secretary

Sealed Air Corporation

200 Riverfront Boulevard

Elmwood Park, New Jersey 07407-1033

(201) 791-7600

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PROSPECTUS

SEALED AIR CORPORATION

DEBT SECURITIES

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STOCK PURCHASE UNITS

We may from time to time offer to sell:

debt securities;

shares of our common stock;

shares of our preferred stock;

warrants to purchase our debt securities or shares of our common stock or preferred stock, or other securities;

rights to purchase our debt securities or shares of our common stock or preferred stock, or other securities;

stock purchase contracts to purchase shares of our common stock or our preferred stock; and

stock purchase units, each representing ownership of a stock purchase contract and any of our debt securities, shares of our common stock or preferred stock, or preferred securities or debt obligations of third-parties, including U.S. treasury securities, any other securities described in the applicable prospectus supplement, or any combination of the foregoing, securing the holder's obligation to purchase shares of our common stock or preferred stock under the stock purchase contracts.

The debt securities may consist of debentures, notes, bonds or other types of indebtedness. The debt securities, preferred stock, warrants, rights, stock purchase contracts and stock purchase units may be convertible or exercisable or exchangeable for common or preferred stock or other securities of ours. Our common stock is listed on the New York Stock Exchange and trades under the ticker symbol SEE.

We may offer and sell these securities to or through one or more underwriters, dealers and agents, or directly to purchasers, on a continuous or delayed basis. These securities also may be resold by securityholders, if so provided in a prospectus supplement hereto. We will provide specific terms of any securities to be offered, including the amount, prices and other terms of the securities and information about any selling securityholders, in one or more supplements to this prospectus. The prospectus supplement may also add, update or change information contained in this prospectus. You should read this prospectus and any applicable prospectus supplement carefully before you invest.

This prospectus may not be used to sell securities unless accompanied by a prospectus supplement.

Investing in our securities involves a high degree of risk. You should carefully consider the risk factors incorporated herein by reference and described under the heading Risk Factors beginning on page 5.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is April 4, 2014.

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ABOUT THIS PROSPECTUS

This prospectus is part of an automatic shelf registration statement on Form S-3 that we filed with the Securities and Exchange Commission (the SEC), as a well-known seasoned issuer as defined in Rule 405 under the Securities Act of 1933, as amended (the Securities Act). By using a shelf registration statement, we may sell, at any time and from time to time, in one or more offerings, any combination of the securities described in this prospectus. As allowed by the SEC rules, this prospectus and any prospectus supplement or other offering materials do not contain all of the information included in the registration statement. For further information, we refer you to the registration statement, including its exhibits. Statements contained in this prospectus and any prospectus supplement or other offering materials about the provisions or contents of any agreement or other document are not necessarily complete. If the SEC's rules and regulations require that an agreement or document be filed as an exhibit to the registration statement, please see that agreement or document for a complete description of these matters.

This prospectus provides you with a general description of the securities that we may offer. Each time we sell securities, we will provide a prospectus supplement that contains specific information about the terms of that offering, including the specific amounts, prices and terms of the securities offered. The prospectus supplement may also add information to this prospectus or update or change information in this prospectus. To the extent that this prospectus is used by any securityholder to resell any securities, information with respect to the securityholder and the terms of the securities being offered will be contained in a prospectus supplement. You should read this prospectus and any prospectus supplement together with any additional information you may need to make your investment decision. You should also read and carefully consider the information in the documents we have referred you to in **Where You Can Find More Information** and **Incorporation by Reference** below. Information incorporated by reference after the date of this prospectus is considered a part of this prospectus and may add, update or change information contained in this prospectus. Any information in such subsequent filings that is inconsistent with this prospectus will supersede the information in this prospectus or any earlier prospectus supplement. You should rely only on the information incorporated by reference or provided in this prospectus and any supplement. We have not authorized anyone else to provide you with other information.

You should not assume that the information in this prospectus, any prospectus supplement or any other offering materials is accurate as of any date other than the date on the front of each document. Our business, financial condition, results of operations and prospects may have changed since then.

When used in this prospectus, the terms **Sealed Air Corporation**, **the Company**, **we**, **our** and **us** refer to Sealed Air Corporation and its consolidated subsidiaries, unless otherwise specified or the context otherwise requires.

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WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can inspect and copy these reports, proxy statements and other information at the public reference facilities of the SEC at the SEC's Public Reference Room located at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the Public Reference Room. The SEC also maintains a web site that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC (www.sec.gov). Our internet address is www.sealedair.com. However, the information on our website is not a part of this prospectus. In addition, you can inspect reports and other information we file at the office of the New York Stock Exchange, Inc., 20 Broad Street, New York, New York 10005.

We have filed a registration statement and related exhibits with the SEC under the Securities Act. The registration statement contains additional information about us and the securities we may issue. You may inspect the registration statement and exhibits without charge at the office of the SEC at 100 F Street, N.E., Washington, D.C. 20549, and you may obtain copies from the SEC at prescribed rates.

INCORPORATION BY REFERENCE

The SEC allows us to incorporate by reference information into this prospectus, which means that we can disclose important information to you by referring to those documents. We hereby incorporate by reference the documents listed below, which means that we are disclosing important information to you by referring you to those documents. The information that we file later with the SEC will automatically update and in some cases supersede this information (other than portions of these documents that are either (1) described in paragraph (e) of Item 201 of Registration S-K or paragraphs (d)(1)-(3) and (e)(5) of Item 407 of Regulation S-K promulgated by the SEC or (2) furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K). Specifically, we incorporate by reference the following documents or information filed with the SEC (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules, unless otherwise indicated):

Our Annual Report on Form 10-K for the year ended December 31, 2013, filed on February 28, 2014;

Our Current Reports on Form 8-K filed on February 4, 2014 and February 10, 2014;

The description of our common stock, par value \$0.10 per share, contained in our Joint Proxy Statement/Prospectus filed as part of our Registration Statement on Form S-4, declared effective on February 13, 1998; and

Future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act) on or after the date of this prospectus, until we have sold all of the offered securities to which this prospectus relates or the offering is otherwise terminated.

You may request a copy of these filings at no cost by writing or telephoning us at the following address:

Corporate Secretary

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Sealed Air Corporation

200 Riverfront Boulevard

Elmwood Park, New Jersey 07407-1033

(201) 791-7600

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, the documents incorporated by reference into this prospectus and our future oral and written statements, may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning our business, consolidated financial condition and results of operations. All statements other than statements of historical facts included or incorporated by reference into this prospectus regarding our strategies, prospects, financial condition, costs, plans and objectives are forward-looking statements. The SEC encourages companies to disclose forward-looking statements so that investors can better understand a company's future prospects and make informed investment decisions. Some of our statements in this prospectus, in documents incorporated by reference into this prospectus and in our future oral and written statements may be forward-looking. These statements reflect our beliefs and expectations as to future events and trends affecting our business, our consolidated financial condition and results of operations. These forward-looking statements are based upon our current expectations concerning future events and discuss, among other things, anticipated future financial performance and future business plans. Forward-looking statements are necessarily subject to risks and uncertainties, many of which are outside our control, that could cause actual results to differ materially from these statements. Forward-looking statements can be identified by such words as anticipates, believes, plan, assumes, could, should, estimates, expects, intend, seek, predict, may, will and similar expressions. Examples of these forward-looking statements include projections regarding our financial performance such as those described in Management's Discussion and Analysis of Financial Condition and Results of Operations in Part I, Item 7 in our Annual Report on Form 10-K for the year ended December 31, 2013, which is incorporated by reference into this prospectus.

The following are important factors that we believe could cause actual results to differ materially from those in our forward-looking statements: global economic and political conditions, changes in our credit ratings, changes in raw material pricing and availability, changes in energy costs, competitive conditions, success of our restructuring activities, currency translation and devaluation effects, the success of our financial growth, profitability, cash generation and manufacturing strategies and our cost reduction and productivity efforts, the effects of animal and food-related health issues, pandemics, consumer preferences, environmental matters, regulatory actions and legal matters, and the other information referenced under Part I, Item 1A, Risk Factors of our Annual Report on Form 10-K for the year ended December 31, 2013, which is incorporated by reference into this prospectus. Except as required by the federal securities laws, we undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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SEALED AIR CORPORATION

Sealed Air Corporation, a corporation organized under the laws of Delaware, is a global leader in food safety and security, facility hygiene and product protection. We serve an array of end markets including food and beverage processing, food service, retail, healthcare and industrial, and commercial and consumer applications. Our focus is on achieving quality sales growth through leveraging our geographic footprint, technological know-how and leading market positions to bring measureable, sustainable value to our customers, employees and investors.

Sealed Air was founded in 1960. We conduct substantially all of our business through three wholly-owned subsidiaries, Cryovac, Inc., Sealed Air Corporation (US) and Diversey, Inc.

We are a leading global innovator in the applications we serve and we differentiate ourselves through our:

extensive global reach, by which we leverage our strengths across our operations in 63 countries to reach customers in over 175 countries;

approximately 25,000 employees representing industry-leading expertise in food science, hygiene and sanitation solutions, and in package design, sales, service and engineering;

leading brands, such as Cryovac[®] packaging technology, Diversey and TASKI[®] brand cleaning and hygiene solutions and our Bubble Wrap[®] brand cushioning, Jiffy[®] protective mailers, and Instapak[®] foam-in-place systems;

technology leadership with an emphasis on proprietary technologies;

total systems offering that includes specialty materials and formulations, equipment systems and services; and

solid cash flow generation from premium solutions to meet our customers' needs, productivity improvements, working capital management and an asset-light business model.

Our principal executive offices are located at 200 Riverfront Boulevard, Elmwood Park, New Jersey 07407-1033. Our telephone number is (201) 791-7600.

Table of Contents**RISK FACTORS**

Before you invest in any of our securities, in addition to the other information included or incorporated by reference in this prospectus and any applicable prospectus supplement, you should carefully consider the risk factors under the heading **Risk Factors** contained in our Annual Report on Form 10-K for the fiscal year ended December 31, 2013, which are incorporated herein by reference. These risk factors may be amended, supplemented or superseded from time to time by risk factors contained in other Exchange Act reports that we file with the SEC, which will be subsequently incorporated herein by reference; by any prospectus supplement accompanying this prospectus; or by a post-effective amendment to the registration statement of which this prospectus forms a part. In addition, new risks may emerge at any time and we cannot predict such risks or estimate the extent to which they may affect our financial performance. See **Incorporation By Reference** and **Cautionary Statement Regarding Forward-Looking Statements**.

RATIO OF EARNINGS (LOSS) TO FIXED CHARGES

The following table sets forth our historical ratio of earnings (loss) to fixed charges for each of the periods indicated.

	Year Ended December 31,				
	2013	2012	2011	2010	2009
Ratio of earnings (loss) to fixed charges	1.5x	*	1.8x	3.0x	2.9x

* Loss did not cover fixed charges by \$1,464 million in 2012 due to the pre-tax non-cash impairment charge of goodwill and other intangible assets of \$1,892.3 million.

The historical ratios were prepared on a consolidated basis using amounts calculated in accordance with U.S. generally accepted accounting principles, or U.S. GAAP, and, therefore, reflect all consolidated earnings and fixed charges.

The ratio of earnings to fixed charges was determined by dividing earnings available to cover fixed charges by total fixed charges. Earnings available to cover fixed charges consist of: (i) earnings from continuing operations before income tax provision and (ii) fixed charges, exclusive of capitalized interest. Total fixed charges consist of: (i) interest expense, which includes amortized premiums, discounts and capitalized expenses related to debt issuances, (ii) capitalized interest and (iii) an estimate of interest within rental expense. Earnings from discontinued operations related to the sale of our rigid medical packaging business, the sale of Diversey Japan and related fixed charges have been excluded. As of the date of this prospectus, no shares of our preferred stock were issued and outstanding.

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USE OF PROCEEDS

Unless otherwise stated in the prospectus supplement accompanying this prospectus, we will use the net proceeds from the sale of any debt securities, common stock, preferred stock, warrants, rights, stock purchase contracts or stock purchase units that may be offered hereby for general corporate purposes. We will not receive any of the proceeds from sales of securities by selling securityholders, if any, pursuant to this prospectus. The prospectus supplement relating to an offering will contain a more detailed description of the use of proceeds of any specific offering of securities.

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DESCRIPTION OF DEBT SECURITIES

References to Sealed Air Corporation, company, we, us and our in this section are only to Sealed Air Corporation not to its subsidiaries.

The following summarizes the material provisions of the debt securities to which a prospectus supplement may relate. We may issue debt securities from time to time in one or more series. Each time we offer debt securities, the prospectus supplement related to that offering will describe the applicable terms.

As required by United States federal law for all bonds and notes of companies that are publicly offered, the debt securities will be governed by a document called an indenture. An indenture is a contract to be entered into by us and a financial institution, acting as trustee on your behalf. The indenture is subject to and governed by the Trust Indenture Act of 1939, as amended. The trustee has two main roles:

First, subject to some limitations, the trustee can enforce your rights against us if we default.

Second, the trustee performs certain administrative duties for us, which include sending you notices and, if the trustee also performs the service of paying agent, sending you interest payments.

Because this section is a summary of the material terms, it does not describe every aspect of the debt securities. We urge you to read the indenture governing the debt securities because it, and not this description, defines your rights as a holder of debt securities. The indenture is filed as an exhibit to the registration statement of which this prospectus forms a part. This description is not complete and is subject to, and qualified in its entirety by reference to, all of the provisions of the indenture covering the debt securities, as described below, including definitions of some terms used in the indenture. The indenture is subject to any amendments or supplements that we may enter into from time to time, as permitted under the indenture.

General

Unless otherwise provided in the applicable prospectus supplement, the debt securities will be unsecured senior obligations of our company. As senior debt securities, they will rank equally with all of our other unsecured and unsubordinated indebtedness.

We are a holding company and substantially all of our assets are owned by, and our business is conducted through, subsidiaries, both foreign and domestic. Our debt securities will not be guaranteed by any of our subsidiaries, except in certain circumstances that are discussed below under **Subsidiary Guarantees. Distributions or advances from our subsidiaries are a major source of funds that are necessary for us to meet our debt service and other obligations. Contractual provisions, laws or regulations to which we or any of our subsidiaries may become subject, as well as any subsidiary's financial condition and operating requirements, may limit our ability to obtain cash required to service our indebtedness, including the debt securities.**

The debt securities will be structurally subordinated to all existing and future obligations of our subsidiaries (unless such subsidiaries become subsidiary guarantors as discussed below under **Subsidiary Guarantees**) including claims in respect to trade payables. In addition, the guarantees of any subsidiaries that become subsidiary guarantors may be released in certain circumstances.

The indenture provides for the issuance by us from time to time of debt securities in one or more series. The indenture does not limit the aggregate principal amount of debt securities we may issue under the indenture. In addition, the indenture does not limit the amount of other indebtedness or debt securities, other than certain secured indebtedness to the extent described in the prospectus supplement relating to that series of debt securities that may be issued by Sealed Air Corporation or its restricted subsidiaries.

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The indenture sets forth the specific terms of any series of debt securities or provides that such terms will be set forth in, or determined pursuant to, an authorizing resolution and officers' certificate or a supplemental indenture, if any, relating to that series.

You should read the prospectus supplement relating to a particular series of debt securities for the following terms of the series of debt securities offered by that prospectus supplement and this prospectus:

the title of the debt securities and the series in which the debt securities will be included;

any limit upon the aggregate principal amount of the debt securities;

the date or dates, or the method or methods, if any, by which the date or dates on which the principal of the debt securities will be payable shall be determined;

the rate or rates at which the debt securities will bear interest, if any, which rate may be zero in the case of some debt securities issued at an issue price representing a discount from the principal amount payable at maturity, or the method by which the rate or rates will be determined (including, if applicable, any remarketing option or similar method), and the date or dates from which the interest, if any, will accrue or the method by which the date or dates will be determined;

the date or dates on which the interest, if any, on the debt securities will be payable and any regular record dates applicable to the date or dates on which interest will be so payable;

whether and under what circumstances additional amounts, if any, on the debt securities or any of them will be payable and, if so, whether and on what terms we will have the option to redeem the debt securities in lieu of paying the additional amounts (and the terms of the option);

the place or places where the principal of, any premium or interest on or any additional amounts with respect to the debt securities will be payable, any of the debt securities that are registered securities may be surrendered for registration of transfer or exchange, and any debt securities may be surrendered for conversion or exchange;

whether any of the debt securities may be redeemed at our option and, if so, the date or dates on which, the period or periods within which, the price or prices at which, and the other terms and conditions upon which the debt securities may be redeemed, in whole or in part;

whether we will be obligated to redeem or purchase any of the debt securities pursuant to any sinking fund or analogous provision or at the option of any holder of the debt securities and, if so, the date or dates on

which, the period or periods within which, the price or prices at which, and the other terms and conditions upon which the debt securities will be redeemed or purchased, in whole or in part, and any provisions for the remarketing of the debt securities so redeemed or purchased;

if other than denominations of \$1,000 and integral multiples thereof, the denominations in which any debt securities will be issuable;

if other than the principal amount, the portion of the principal amount (or the method by which such portion will be determined) of the debt securities that will be payable upon declaration of acceleration of maturity;

if other than United States dollars, the currency of payment, including composite currencies, of the principal of, any premium or interest on or any additional amounts with respect to any of the debt securities;

whether the principal of, any premium or interest on or any additional amounts with respect to the debt securities will be payable, at the election of Sealed Air Corporation or a holder, in a currency other than that in which the debt securities are stated to be payable and the date or dates on which, the period or periods within which, and the other terms and conditions upon which, the election may be made;

any index, formula or other method used to determine the amount of payments of principal of, any premium or interest on or any additional amounts with respect to debt securities;

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whether the debt securities are to be issued in the form of one or more global securities and, if so, the identity of the depositary for the global security or securities;

any deletions from, modifications of or additions to the events of default or covenants of Sealed Air Corporation with respect to the debt securities;

whether some of the provisions relating to the discharge, defeasance and covenant defeasance described below under Discharge, Defeasance and Covenant Defeasance will be applicable to the debt securities;

whether the debt securities are to be guaranteed by any subsidiary and the form of such subsidiary guarantee, if other than the form set forth in the indenture; and

any other terms of the debt securities and any other deletions from or modifications or additions to the indenture in respect of the debt securities.

Unless otherwise provided in the prospectus supplement relating to any series of debt securities, the principal, premium, interest and additional amounts, if any, will be payable at the office or agency maintained by us (initially a corporate trust office designated by the Trustee); provided that payment of interest on registered securities may be made by check mailed to the payee at the addresses of the persons appearing on the security register or by transfer to an account maintained by the payee with a bank located in the United States. In the case of registered securities, interest on the debt securities will be payable on any interest payment date to the persons in whose names the debt securities are registered at the close of business on the record date. All paying agents initially designated by us for the debt securities of a particular series will be named in the prospectus supplement relating to those debt securities. We may at any time designate additional paying agents or rescind the designation of any paying agent or approve a change in the office through which any paying agent acts, except that we will be required to maintain a paying agent in each place of payment for the affected debt securities.

We have appointed the Trustee as security registrar. Unless otherwise provided in the prospectus supplement relating to any series of debt securities, the debt securities may be presented for transfer (duly endorsed or accompanied by a written instrument of transfer, if so required by us or the security registrar) or exchanged for other debt securities of the same series (containing identical terms and provisions, in any authorized denominations, and of a like aggregate principal amount) at the office or agency maintained by us (initially a corporate trust office designated by the Trustee). The transfer or exchange will be made without service charge, but we may require payment of a sum sufficient to cover any tax or other governmental charge and any other expenses payable in connection with any registration of transfer or exchange of debt securities. We will not be required to (1) issue, register the transfer of, or exchange, debt securities during a period beginning at the opening of business 15 days before the mailing of a notice of redemption of any of the debt securities of that series and ending at the close of business on the day of the mailing of the notice of redemption or (2) register the transfer of or exchange any debt security so selected for redemption in whole or in part, except the unredeemed portion of any debt security being redeemed in part.

Unless otherwise indicated in the applicable prospectus supplement, the debt securities will be issued in registered form without coupons in minimum denominations of \$1,000 and integral multiples thereof. The debt securities may be represented in whole or in part by one or more global debt securities registered in the name of a depositary or its nominee and, if so represented, interests in the global debt security will be shown on, and transfers will be effected only through, records maintained by the designated depositary and its participants as described below. Where debt

securities of any series are issued in bearer form, the special restrictions and considerations, including special offering restrictions and United States federal income tax considerations, applicable to the those debt securities and to payment on and transfer and exchange of those debt securities will be described in the applicable prospectus supplement.

We may issue debt securities with terms different from those of debt securities that may already have been issued. Without the consent of the holders thereof, we may reopen a previous issue of a series of debt securities and issue additional debt securities of that series without limit unless the reopening was restricted when that series was created.

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There is no requirement that we issue debt securities in the future under the same indenture, and we may use other indentures or documentation, containing materially different provisions in connection with future issues of other debt securities.

We may issue the debt securities as original issue discount securities, which are debt securities, including any zero-coupon debt securities, that are issued and sold at a discount from their stated principal amount. Original issue discount securities provide that, upon acceleration of their maturity, an amount less than their principal amount will become due and payable. We will describe the United States federal income tax consequences and other considerations applicable to original issue discount securities in any prospectus supplement relating to them.

In addition, special United States federal income tax considerations or other restrictions or other terms applicable to any debt securities offered exclusively to foreigners or denominated in a currency other than United States dollars may also be set forth in the prospectus supplement, if applicable.

We will comply with any tender offer rules within the Exchange Act, which may then be applicable, if we are obligated to purchase debt securities at the option of the holders of the securities. Any obligation applicable to a series of debt securities will be described in the applicable prospectus supplement.

Unless otherwise described in a prospectus supplement relating to any series of debt securities, the indenture does not contain any provisions that would limit our or our subsidiaries' ability to incur indebtedness (other than certain secured indebtedness to the extent described in the prospectus supplement relating to that series of debt securities) or that would afford holders of debt securities protection in the event that we engage in a highly leveraged or similar transaction. Reference is made to the prospectus supplement relating to the particular series of debt securities being offered for information about any deletions from, modifications or additions to the events of default described below or covenants