CODEY LAWRENCE R

Form 4

February 01, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

January 31, Expires: 2005

> 10% Owner Other (specify

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * **CODEY LAWRENCE R**

(First)

(Street)

(State)

02/01/2011

2. Issuer Name and Ticker or Trading Symbol

SEALED AIR CORP/DE [SEE]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Check all applicable)

(Month/Day/Year) 02/01/2011

C/O SEALED AIR CORPORATION, 200

RIVERFRONT BOULEVARD

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

ELMWOOD PARK, NJ 07407

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) (Instr. 3) Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following

6. 7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership Indirect (I) (Instr. 4)

(Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

(1)

\$ S 27,000 D

27.48 31,675 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. orNumber	6. Date Exer Expiration D		7. Title and A Underlying S		8. Price of Derivative
Security	or Exercise		any	Code	of	(Month/Day	/Year)	(Instr. 3 and	4)	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e				(Instr. 5)
	Derivative				Securities					
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration	Title	or	
						Exercisable	Date	Title	Number	
				Code V	(A) (D)				of Shares	
Stock								Common		
	<u>(2)</u>					(3)	(3)		20,807	
Units								Stock		

Reporting Owners

ELMWOOD PARK, NJ 07407

Relationships Reporting Owner Name / Address 10% Owner Officer Other Director CODEY LAWRENCE R C/O SEALED AIR CORPORATION X 200 RIVERFRONT BOULEVARD

Signatures

Reporting Person

Lawrence R. 02/01/2011 Codey **Signature of Date

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.46 to \$27.50, inclusive. The reporting person undertakes to provide to Sealed Air Corporation, any security holder of Sealed **(1)** Air Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- **(2)** 1-for-1
- The units are to be settled in shares of Common Stock (with certain exceptions specified in the Corporation's Deferred **(3)** Compensation Plan for Directors) following the reporting person's retirement from the Board of Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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