

SEALED AIR CORP/DE

Form 4

August 19, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sagnak Yagmur

(Last) (First) (Middle)

C/O SEALED AIR
CORPORATION, 200
RIVERFRONT BOULEVARD

(Street)

ELMWOOD PARK, NJ 07407

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
SEALED AIR CORP/DE [SEE]

3. Date of Earliest Transaction
(Month/Day/Year)
08/07/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/07/2013		M		50,236	A	\$ 6.82	113,817	D	
Common Stock	08/07/2013		M		123,797	A	\$ 6.82	237,614	D	
Common Stock	08/07/2013		M		41,266	A	\$ 8.59	278,880	D	
Common Stock	08/07/2013		D		215,299	D	\$ 30.05	63,581	D	

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Appreciation Rights	\$ 6.82	08/07/2013		M	50,236	<u>(1)</u> 01/11/2020	Common Stock 50,
Stock Appreciation Rights	\$ 6.82	08/07/2013		M	123,797	<u>(2)</u> 02/23/2020	Common Stock 123,
Stock Appreciation Rights	\$ 8.59	08/07/2013		M	41,266	<u>(3)</u> 12/01/2020	Common Stock 41,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sagnak Yagmur C/O SEALED AIR CORPORATION 200 RIVERFRONT BOULEVARD ELMWOOD PARK, NJ 07407			Vice President	

Signatures

Guy Chayoun, attorney-in-fact for Yagmur Sagnak 08/19/2013

__Signature of Reporting Person

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).

62,361 of the Stock Appreciation Rights (SARs) vest as follows: 25% vested on 3/17/2012; 25% vested on 3/17/2013; 25% will vest on 3/17/2014; and 25% will vest on 3/17/2015. 57,164 of the SARs vest as follows: 33-1/3% vested on 1/6/2013; 33-1/3% will vest on 1/6/2014; 33-1/3% will vest on 1/6/2015.

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- These SARs vest as follows: 25% vested on 2/23/2011 and cancelled in exchange for the merger consideration value minus the exercise
- (2) price at closing and the remaining nonvested options convert to SARs and vest in equal installments on 2/23/2012, 2/23/2013 and 2/23/2014.
- (3) These SARs vest as follows: 25% vested on 12/1/2011; 25% vested on 12/1/2012; 25% vest on 12/1/2013 and 25% will vest on 12/1/2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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