

SEALED AIR CORP/DE  
Form 4  
February 18, 2015

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Sagnak Yagmur

(Last) (First) (Middle)

C/O SEALED AIR CORPORATION, 8215 FOREST POINT BOULEVARD

(Street)

CHARLOTTE, NC 28273

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/16/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	02/16/2015		A	34,973	A	117,074	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 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 Securities (Instr. 3 and 4)	8. (Instr. 3 and 4)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 6.82							(2)	01/11/2020	Common Stock	69,289
Stock Appreciation Rights	\$ 6.82							(3)	02/23/2020	Common Stock	61,898
Stock Appreciation Rights	\$ 8.59							(4)	12/01/2020	Common Stock	41,265

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sagnak Yagmur C/O SEALED AIR CORPORATION 8215 FOREST POINT BOULEVARD CHARLOTTE, NC 28273			Vice President	

## Signatures

Guy Chayoun, attorney-in-fact for Yagmur Sagnak  
Date: 02/18/2015

\_\_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).
- (1) Performance Share Unit (PSU) award for the 2012-2014 performance period.
- 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.
- These SARs vest as follows: 25% vested on 2/23/2011 and cancelled in exchange for the merger consideration value minus the exercise 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)

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- (4) 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. 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.