OMB APPROVAL

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SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

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SCHEDULE 13G (Section 240.13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO SECTIONS 240.13d-1(b), (c) and(d) AND AMENDMENTS THERETO FILED
PURSUANT TO SECTION 240.13d-2
(Amendment No. \_\_\_\_\_\_)1

Sealed Air Corporation

(Name of Issuer)

Series A Convertible Preferred Shares, par value \$0.10 per share

(Title of Class of Securities)

81211K209

(CUSIP Number)

August 11, 2000

(Date of Event which Requires Filing of this Statement)

Check the  $\,$  appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

|X| Rule 13d-1(c)

Rule 13d-1(d)

- ------

1 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. 8		99 					
	===	 					
1		NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)					
	Farall	lon Capit	al Part	tners, L.P.			
2	CHECK	THE APPF	EEEEEEE ROPRIATE	E BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ]			
				(b) [ X ] **			
	**		22,421 P	persons making this filing hold an aggregate Preferred Shares, which is 5.0% of the class of			
3	SEC US	====== SE ONLY					
	===	=======	======	=======================================			
4	CITIZE	ENSHIP OF	R PLACE	OF ORGANIZATION			
	Califo	ornia					
NUMBE	R OF		5	SOLE VOTING POWER			
SHAR	RES			-0-			
BENEFIC	CIALLY	-	6	SHARED VOTING POWER			
OWNED	BY			336,400			
EAC	Н	-	7	SOLE DISPOSITIVE POWER			
REPOR	RTING			-0-			
PERSON	I WITH	-	8	SHARED DISPOSITIVE POWER			
				336,400			
9	AGGRE	GATE AMOU	 JNT BENE	EFICIALLY OWNED BY EACH REPORTING PERSON			
	336,40	90					
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  CERTAIN SHARES (See Instructions)						
	===	=======	======	[ ] ====================================			
11	PERCE	NT OF CLA	ASS REPR	RESENTED BY AMOUNT IN ROW (9)			
	1.0 %						
12	TYPE (	======= OF REPORT		======================================			

CUSIP No. 81	======	:=				
	===	======			========	
1		OF REPORTION OF REPORT		SONS NO. OF ABOVE PERSONS (ENTITIES O	NLY)	
		Farallon Capital Institutional Partners, L.P.				
2				30X IF A MEMBER OF A GROUP (See	Instructions) (a) [ ]	
					(b) [ X ] **	
	**		2,421 Pre	persons making this filing hold eferred Shares, which is 5.0% of		
3	SEC US	E ONLY	======		========	
4	CITIZE	NSHIP OR	PLACE OF	======================================	========	
	Califo	rnia				
NUMBER	R OF			SOLE VOTING POWER	=========	
SHARE	ES			-0- -==================================		
BENEFIC	IALLY		6	SHARED VOTING POWER		
OWNED	BY			360,470 -====================================	========	
EACH	Н		7	SOLE DISPOSITIVE POWER		
REPOR <sup>-</sup>	TING			-0- -==================================		
PERSON	WITH	-	8	SHARED DISPOSITIVE POWER		
				360,470		
9	AGGREG	ATE AMOU	NT BENEF	ICIALLY OWNED BY EACH REPORTING	======== PERSON	
	360,470					
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)  [ ]					
11				SENTED BY AMOUNT IN ROW (9)		
	1.1 %				======	
12				ON (See Instructions)		

=======================================						
CUSIP No. 8		19				
	===	 :======:	======		=========	
1	_	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)				
	Farall	Farallon Capital Institutional Partners II, L.P.				
2	CHECK	THE APPR	====== OPRIATE	BOX IF A MEMBER OF A GROUP (See	Instructions) (a) [ ]	
					(b) [ X ] **	
	* *		2,421 Pr	persons making this filing hold eferred Shares, which is 5.0% of		
3	SEC US	EEEEEEEE	======	=======================================	=========	
	===	:======:	======		.========	
4	CITIZE	NSHIP OR	PLACE 0	F ORGANIZATION		
	Califo	rnia				
NUMBE	R OF		5	SOLE VOTING POWER		
SHAR	ES			-0-		
BENEFIC	IALLY	-	6	SHARED VOTING POWER	=======================================	
OWNED	ВҮ			81,600		
EAC	Н	-	7	SOLE DISPOSITIVE POWER	========	
REPOR	TING			-0-		
PERSON	WITH	_	8	SHARED DISPOSITIVE POWER	=======================================	
				81,600		
9	AGGREG	ATE AMOU	NT BENEF	ICIALLY OWNED BY EACH REPORTING	PERSON	
	81,600	)				
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  CERTAIN SHARES (See Instructions)  [ ]					
11				SENTED BY AMOUNT IN ROW (9)	==========	
	0.3 %					
12				:=====================================	==========	

=========	======	==					
CUSIP No. 8		99					
	· = = = :	== =======	=====	.======================================	========		
1		NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)					
	Faral:	lon Capit	al Ins	stitutional Partners III, L.P.			
2	CHECK	THE APPR	ROPRIAT	EBOX IF A MEMBER OF A GROUP (See Ins (a	======== tructions) :)[ ]		
				(b	) [ X ] **		
	**		22,421	persons making this filing hold an Preferred Shares, which is 5.0% of th			
3	SEC US	====== SE ONLY			:=======		
	===:	======	=====	.======================================	.=======		
4	CITIZ	ENSHIP OF	R PLACE	OF ORGANIZATION			
	Delawa	are					
NUMBE	R OF		5	SOLE VOTING POWER			
SHAR	RES			-0-			
BENEFIC	CIALLY	-	6	SHARED VOTING POWER			
OWNED	BY			62,817			
EAC	СН	-	7	SOLE DISPOSITIVE POWER	=======		
REPOR	RTING			-0-			
PERSON	I WITH	-	8	SHARED DISPOSITIVE POWER	=======		
				62,817			
9	AGGRE	GATE AMOL	JNT BEN	:=================================	:======= :SON		
	62,81						
10	CHECK CERTA:	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  CERTAIN SHARES (See Instructions)					
11				PRESENTED BY AMOUNT IN ROW (9)	========		
	0.2 %						
12				ERSON (See Instructions)	========		
				•			

======================================						
==========	=======					
	====	======	======		========	
1		NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)				
			rs, L.P			
2				BOX IF A MEMBER OF A GROUP (See I	Instructions) (a) [ ]	
					(b) [ X ] **	
	** The reporting persons making this filing hold an aggregate of 1,622,421 Preferred Shares, which is 5.0% of the class of securities.					
3	SEC USE	ONLY			=======================================	
4	CITIZEN	====== SHIP OR		======================================	=========	
	New Yor	k				
NUMBE	R OF		5	SOLE VOTING POWER		
SHAR	ES	_		-0- =================================		
BENEFIC	IALLY		6	SHARED VOTING POWER		
OWNED	BY	_		28, 385 ==================================		
EAC	Н		7	SOLE DISPOSITIVE POWER		
REP0R	TING	_		-0- =================================		
PERSON	WITH		8	SHARED DISPOSITIVE POWER		
				28,385		
9	AGGREGA	TE AMOU	NT BENE	==================================	======= PERSON	
	28,385					
10	10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  CERTAIN SHARES (See Instructions)  [ ]				[ ]	
11				======================================	=========	
	0.1 %					
12				SON (See Instructions)	========	

CUSIP No. 8			
=========			
	======	=======	:======================================
1		PORTING PER	SONS NO. OF ABOVE PERSONS (ENTITIES ONLY)
	Farallon Ca	pital Manag	ement, L.L.C.
2	CHECK THE A	PPROPRIATE	BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ]
			(b) [ X ] **
	of 1	reporting .,622,421 Pr urities.	persons making this filing hold an aggregate eferred Shares, which is 5.0% of the class of
3	SEC USE ONL	.Y	
4			F ORGANIZATION
	Delaware		
NUMBE	 R 0F	5	SOLE VOTING POWER
SHAR	ES		-0-
BENEFIC	IALLY	6	SHARED VOTING POWER
OWNED	ВҮ		519,329
EAC	н	7	SOLE DISPOSITIVE POWER
REPOR	TING		-0-
PERSON	WITH	8	SHARED DISPOSITIVE POWER
			519,329
9	AGGREGATE A	MOUNT BENEF	ICIALLY OWNED BY EACH REPORTING PERSON
	519,329		
10	CHECK IF TH CERTAIN SHA	IE AGGREGATE RES (See In	AMOUNT IN ROW (9) EXCLUDES (structions)
11			SENTED BY AMOUNT IN ROW (9)
	1.6 %		
			GON (See Instructions)
	IA, 00		

CUSIP	No. 81211K					
	=	=======	======			
1		NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)				
	Fara	llon Part	ners, L.			
2	CHEC	K THE APP		E BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ]		
				(b) [ X ] **		
	**	THE TE	22,421 F	persons making this filing hold an aggregate Preferred Shares, which is 5.0% of the class of		
3	SEC	USE ONLY	======	=======================================		
	==	======== 7ENSHTP 0	======= R PLACE			
7		ware	K I LAGE	OT ONORWIZATION		
	NUMBER OF		5	SOLE VOTING POWER		
	SHARES		· ·	-0-		
BE	ENEFICIALLY		6	===================================		
	OWNED BY			869,672		
	EACH		7	SOLE DISPOSITIVE POWER		
	REPORTING			-0-		
F	PERSON WITH		8	SHARED DISPOSITIVE POWER		
				869,672		
9	AGGR	EGATE AMO	UNT BENE	EFICIALLY OWNED BY EACH REPORTING PERSON		
	869,	672 				
16		CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  CERTAIN SHARES (See Instructions)				
11				======================================		
	2.7					
12				======================================		
	00					
	==	======	_======			

CUSIP No. 8					
1	NAMES OF REPORTING PERSONS  I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  McDonald Capital Investors Inc.				
2		====== ROPRIATE	BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ]		
		22,421 Pr	(b) [ X ] ** persons making this filing hold an aggregate eferred Shares, which is 5.0% of the class of		
3	SEC USE ONLY	======			
4	CITIZENSHIP O	====== R PLACE 0	F ORGANIZATION		
NUMBE	R OF	5	SOLE VOTING POWER		
SHAR	ES		233,420		
BENEFIC	IALLY	6	SHARED VOTING POWER		
OWNED	ВУ		-0-		
EAC	Н	7	SOLE DISPOSITIVE POWER		
REPOR	TING		233,420		
PERSON	WITH	8	SHARED DISPOSITIVE POWER		
			1,389,001		
9	AGGREGATE AMO	UNT BENEF	ICIALLY OWNED BY EACH REPORTING PERSON		
	1,622,421		=======================================		
10	CHECK IF THE A	AGGREGATE S (See In	AMOUNT IN ROW (9) EXCLUDES structions)		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	5.0 %				
12			ON (See Instructions)		
	CO, IA				

CUSIP No. 8					
	:====== =======	-======			
1	NAMES OF REF		ERSONS N NO. OF ABOVE PERSONS (ENTITIES ONLY)		
	Enrique H. E	Boilini			
2	CHECK THE AF	PROPRIATE	E BOX IF A MEMBER OF A GROUP (See Instructions)  (a) [ ]		
			(b) [ X ] **		
	of 1,		persons making this filing hold an aggregate Preferred Shares, which is 5.0% of the class of		
3	SEC USE ONLY	,			
4	===================================		OF ORGANIZATION		
4		OK FLACE	OT ORGANIZATION		
	Argentina				
NUMBE	R OF	5	SOLE VOTING POWER		
SHAR	RES		-0-		
BENEFIC	IALLY	6	SHARED VOTING POWER		
OWNED	BY		1,389,001		
EAC	Н	7	SOLE DISPOSITIVE POWER		
REPOR	TING		-0-		
PERSON	I WITH	8	SHARED DISPOSITIVE POWER		
			1,389,001		
9	AGGREGATE AM	OUNT BENE	FFICIALLY OWNED BY EACH REPORTING PERSON		
	1,389,001				
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)  [ ]				
11			RESENTED BY AMOUNT IN ROW (9)		
	4.3%				
12	TYPE OF REPO	EEEEEEEEE	RSON (See Instructions)		
	IN		•		

CUSIP No. 8				
1	I.R.S. IDE		SONS NO. OF ABOVE PERSONS (ENTITIES OF	======================================
	David I. C			
2	CHECK THE	APPROPRIATE E	BOX IF A MEMBER OF A GROUP (See I	Instructions) (a) [ ]
				(b) [ X ] **
	of	e reporting p 1,622,421 Pre curities.	persons making this filing hold eferred Shares, which is 5.0% of	the class of
3	SEC USE ON	ILY		
4	CITIZENSHI			
	United Sta	ites		
NUMBE	R OF	5	SOLE VOTING POWER	
SHAR	ES		-0-	
BENEFIC	IALLY	6	-=====================================	========
OWNED	ВҮ		1,389,001	
EAC	Н	7	SOLE DISPOSITIVE POWER	
REPOR	TING		-0-	
PERSON	WITH	8	-=====================================	========
			1,389,001	
9	AGGREGATE	AMOUNT BENEF	ICIALLY OWNED BY EACH REPORTING F	PERSON
	1,389,001			
10	CHECK IF T CERTAIN SH	HE AGGREGATE NARES (See Ins	AMOUNT IN ROW (9) EXCLUDES	[ ]
11			SENTED BY AMOUNT IN ROW (9)	
	4.3%			
12			DN (See Instructions)	
	IN			

CUSIP No. 8					
	======= ============	=======			
1	NAMES OF REPORTING PERSONS  I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)				
	Joseph F. Downes				
2	CHECK THE APP	ROPRIATE	BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ]		
			(b) [ X ] **		
		22,421 Pr	persons making this filing hold an aggregate eferred Shares, which is 5.0% of the class of		
3	SEC USE ONLY	======			
4	===================================	======================================			
4	United States	R PLACE U	F ORGANIZATION		
NUMBE		5	SOLE VOTING POWER		
SHAR			-0- -==================================		
BENEFIC		6	SHARED VOTING POWER		
OWNED			1,389,001 		
EAC	Н	7	SOLE DISPOSITIVE POWER		
REPOR	TING		-0- -==================================		
PERSON	WITH	8	SHARED DISPOSITIVE POWER		
			1,389,001		
9	AGGREGATE AMO	UNT BENEF	ICIALLY OWNED BY EACH REPORTING PERSON		
	1,389,001				
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  CERTAIN SHARES (See Instructions)				
11			======================================		
	4.3%		• •		
12			======================================		
	IN		·		

Page 14 of 27 Pages

CUSIP No. 8	31211K20	_			
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)				
	William F. Duhamel				
2	CHECK	THE APP	ROPRIATE	BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ]	
				(b) [ X ] **	
	**		22,421 P ties.	persons making this filing hold an aggregate referred Shares, which is 5.0% of the class of	
3	SEC US	E ONLY			
4	CITIZE			OF ORGANIZATION	
	United	States			
NUMBE	R OF		5	SOLE VOTING POWER	
SHAF	RES			-0-	
BENEFIC	CIALLY	-	6	SHARED VOTING POWER	
OWNED	) BY			1,389,001	
EAC	СН	-	7	SOLE DISPOSITIVE POWER	
REPOR	RTING			-0-	
PERSON	N WITH		8	SHARED DISPOSITIVE POWER	
				1,389,001	
9	AGGREG	ATE AMOU	JNT BENE	FICIALLY OWNED BY EACH REPORTING PERSON	
	1,389,001				
10	CERTAIN SHARES (See Instructions)				
	= = = =	======		[	
11		II OF CLA	ASS REPR	ESENTED BY AMOUNT IN ROW (9)	
	4.3%	======	======		
12	TYPE 0	F REPORT	ΓING PER	SON (See Instructions)	
	TN				

CUSIP No. 81							
1	I.R.S.	OF REPORTING IDENTIFE	CATION		ABOVE PERSONS (ENTITIES C	) () ()	====:
	====	=======					
2	CHECK	THE APPRO	OPRIATE	BOX IF A	A MEMBER OF A GROUP (See	Instruction (a) [	. ′
						(b) [ X ]	] **
	**		2,421 Pr		making this filing hold Shares, which is 5.0% of		
3	SEC US	E ONLY					
4	CITIZE	NSHIP OR			======================================	:=======	
	United	States					
NUMBER	R 0F				======================================	:=======	-====
SHARE	ΞS			-0-			
BENEFIC	IALLY		6		VOTING POWER	:======	====
OWNED	ВҮ			1,389,0			
EACH	4		7	SOLE D	:============ :SPOSITIVE POWER	=======	====
REPORT	TING			-0-			
PERSON	WITH		8		DISPOSITIVE POWER		====
				1,389,6	001		
9	AGGREG	ATE AMOUN	NT BENEF	ICIALLY	OWNED BY EACH REPORTING	PERSON	
	1,389,				:===========		
10	CHECK CERTAI	IF THE AC	GGREGATE (See In	AMOUNT structio	IN ROW (9) EXCLUDES	[ ]	]
11					BY AMOUNT IN ROW (9)	<del>-</del>	=
	4.3%				:======================================		
12					Instructions)		

IN

======== CUSIP No. 8				
=======	======			
1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)				
	Richard B. Fried			
2	CHECK THE APPR	ROPRIATE	BOX IF A MEMBER OF A GROUP (See Instructio (a) [ ]	
			(b) [ X ]	* *
	** The rep of 1,62 securit	22,421 Pr ties.	persons making this filing hold an aggreg eferred Shares, which is 5.0% of the class	ate of
3	SEC USE ONLY			
4	CITIZENSHIP OF	R PLACE 0	F ORGANIZATION	:====:
	United States			
NUMBE	R OF	5	SOLE VOTING POWER	
SHAR	ES		-0-	
BENEFIC	IALLY	6	SHARED VOTING POWER	
OWNED	ВУ		1,389,001 	===
EAC	Н	7	SOLE DISPOSITIVE POWER	
REPOR	TING		-0-	
PERSON	WITH	8	SHARED DISPOSITIVE POWER	
			1,389,001	
9	AGGREGATE AMOU	JNT BENEF	ICIALLY OWNED BY EACH REPORTING PERSON	
	1,389,001			
10	CHECK IF THE A		AMOUNT IN ROW (9) EXCLUDES structions)	
11	PERCENT OF CLA	SS REPRE	SENTED BY AMOUNT IN ROW (9)	====
	4.3%			
12	TYPE OF REPORT	TING PERS	======================================	:====:
	IN			

CUSIP No. 8:	1211K209			
	========	======	=======================================	=========
1	NAMES OF REPO		SONS NO. OF ABOVE PERSONS (ENTITIES O	NLY)
	William F. Me			
2			BOX IF A MEMBER OF A GROUP (See	
				(b) [ X ] **
		22,421 Pr	persons making this filing hold eferred Shares, which is 5.0% of	
3	SEC USE ONLY			
4			======================================	
	United States			
NUMBEI	R OF	5	SOLE VOTING POWER	==========
SHARI	ES		-0-	
BENEFIC	IALLY	6	-=====================================	========
OWNED	BY		1,389,001	
EACI	Н	7	SOLE DISPOSITIVE POWER	
REPOR <sup>*</sup>	TING		- 0 -	
PERSON	WITH	8	SHARED DISPOSITIVE POWER	
			1,389,001	
9	AGGREGATE AMO	UNT BENEF	===================================	PERSON
	1,389,001		=======================================	
	CHECK IF THE A	AGGREGATE S (See In:	AMOUNT IN ROW (9) EXCLUDES structions)	[ ]
			======================================	
	4.3%			
			======================================	==========
	IN			

CUSIP No. 81			
=========			
	======		
1		REPORTING PER DENTIFICATION	NO. OF ABOVE PERSONS (ENTITIES ONLY)
	Stephen	L. Millham	
2	CHECK THI	E APPROPRIATE	BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ]
			(b) [ X ] **
	0 <sup>-</sup>	f 1,622,421 Pr ecurities.	persons making this filing hold an aggregate eferred Shares, which is 5.0% of the class of
3	SEC USE (	======== ONLY	
	=====:		
4	CITIZENS	HIP OR PLACE O	PF ORGANIZATION
	United S		
NUMBER	R OF	5	SOLE VOTING POWER
SHARE	ΞS		-0-
BENEFIC	IALLY	6	SHARED VOTING POWER
OWNED	BY		1,389,001
EACH	4	7	SOLE DISPOSITIVE POWER
REPORT	ΓING		-0-
PERSON	WITH	8	SHARED DISPOSITIVE POWER
			1,389,001 =================================
9	AGGREGATI	E AMOUNT BENEF	ICIALLY OWNED BY EACH REPORTING PERSON
	1,389,00	1 ========	
10		THE AGGREGATE SHARES (See In	: AMOUNT IN ROW (9) EXCLUDES
		•	[ ]
11			SENTED BY AMOUNT IN ROW (9)
	4.3%		
12	TYPE OF I	======== REPORTING PERS	GON (See Instructions)

CUSIP No. 8:				
	========			
1	NAMES OF REPOR	-	SONS NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Meridee A. Moore			
2			BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ]	
			(b) [ X ] **	
	of 1,62 securi	22,421 Pr	persons making this filing hold an aggregate eferred Shares, which is 5.0% of the class of	
3	SEC USE ONLY			
4			======================================	
4	United States	R PLACE U	F ORGANIZATION	
			= = = = = = = = = = = = = = = = =	
NUMBE	R 0F	5	SOLE VOTING POWER	
SHARI	ES .		-0- -==================================	
BENEFIC	IALLY	6	SHARED VOTING POWER	
OWNED	ВҮ		1,389,001	
EACI	Н	7	SOLE DISPOSITIVE POWER	
REPOR'	TING		-0-	
PERSON	WITH	8	SHARED DISPOSITIVE POWER	
			1,389,001	
9	AGGREGATE AMOU	JNT BENEF	===================================	
	1,389,001		=======================================	
10	CHECK IF THE A		AMOUNT IN ROW (9) EXCLUDES structions)	
11	PERCENT OF CLA		SENTED BY AMOUNT IN ROW (9)	
	4.3%			
12	TYPE OF REPOR	TING PERS	======================================	
	IN			

CUSIP No. 8				
	=====			=========
1		REPORTING PER DENTIFICATION	RSONS NO. OF ABOVE PERSONS (ENTITIES O	NLY)
	Thomas F.	-		
2		======== E APPROPRIATE	BOX IF A MEMBER OF A GROUP (See	======== Instructions) (a) [ ]
				(b) [ X ] **
	of		persons making this filing hold referred Shares, which is 5.0% of	
3	SEC USE O	======== ONLY		========
	=====		:======================================	
4			DF ORGANIZATION	
	United St	tates		
NUMBE	 R 0F	5	SOLE VOTING POWER	=========
SHAR	ES		-0-	
BENEFIC	IALLY	6	-=====================================	========
OWNED	ВҮ		1,389,001	
EAC	Н	7	SOLE DISPOSITIVE POWER	========
REPOR	TING		-0-	
PERSON	WITH	8	SHARED DISPOSITIVE POWER	========
			1,389,001	
9	AGGREGATE	E AMOUNT BENEF	===================================	
	1,389,001	1		
10	CERTAIN S	SHARES (See In		<del></del>
11			ESENTED BY AMOUNT IN ROW (9)	========
	4.3%			
12	TYPE OF F	======================================	======================================	=========
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		====== 1211K209			
		======= =========================	:======		==========
1					
		Mark C. Wehrly	′		
2		CHECK THE APPR	ROPRIATE I	BOX IF A MEMBER OF A GROUP (See	======== Instructions) (a) [ ]
					(b) [ X ] **
			22,421 Pr	persons making this filing hold eferred Shares, which is 5.0% of	
3		SEC USE ONLY	======	=======================================	=========
		========	-=====		=========
4		CITIZENSHIP OR	R PLACE OF	F ORGANIZATION	
		United States			
	NUMBE	R 0F	5	SOLE VOTING POWER	=========
	SHARE	ES		-0-	
ВЕ	NEFIC	- IALLY	6	-=====================================	========
	OWNED	BY		1,389,001	
	EACI	- 1	7	-=====================================	=========
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P	PERSON	WITH	8	-=====================================	========
				1,389,001	
9		AGGREGATE AMOU	JNT BENEF:	===================================	======== PERSON
		1,389,001			
16	)		GGREGATE	AMOUNT IN ROW (9) EXCLUDES structions)	[ ]
 11	. <b></b> . L	PERCENT OF CLA		======================================	=========
		4.3%			
12	 •	========		======================================	=========
12	-		ING FERS	on (occ 111301 decto113)	
		IN			

Item	1.	Issuer

(a) Name of Issuer:

Sealed Air Corporation (the "Company")

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

Park 80 East, Saddle Brook, NJ 07663-5291

## Item 2. Identity And Background.

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Title Of Class Of Securities And CUSIP Number (Item 2(d) and (e))

This statement relates to shares of Series A Convertible Preferred Stock, par value \$0.10 per share, (the "Preferred Shares") of the Company. The CUSIP number of the Preferred Shares is 81211K209.

Name Of Persons Filing, Address Of Principal Business Office And Citizenship (Item 2(a), (b) and (c))

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons." All of such persons other than McDonald (as defined below) are referred to herein as the "Farallon Reporting Persons."

The Partnerships

- (i) Farallon Capital Partners, L.P., a California limited partnership ("FCP"), with respect to the Preferred Shares held by it;
- (ii)Farallon Capital Institutional Partners, L.P., a California limited partnership ("FCIP"), with respect to the Preferred Shares held by it;
- (iii)Farallon Capital Institutional Partners II, L.P., a California limited partner ship ("FCIP II"), with respect to the Preferred Shares held by it;
- (iv) Farallon Capital Institutional Partners III, L.P., a Delaware limited partner ship ("FCIP III"), with respect to the Preferred Shares held by it; and
- (v) Tinicum Partners, L.P., a New York limited partnership ("Tinicum"), with respect to the Preferred Shares held by it.

FCP, FCIP, FCIP II, FCIP III and Tinicum are together referred to herein as the "Partnerships."

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## The Management Company

(vi) Farallon Capital Management, L.L.C., a Delaware limited liability company (the "Management Company"), with respect to the Preferred Shares held by certain accounts managed by the Management Company (the "Farallon Managed Accounts")2.

The General Partner Of The Partnerships

(vii)Farallon Partners, L.L.C., a Delaware limited liability company which is the general partner of each of the Partnerships (the "General Partner"), with respect to the Preferred Shares held by each of the Partnerships.

McDonald Capital Investors Inc.

(viii)McDonald Capital Investors Inc., a California corporation ("McDonald"), with respect to Preferred Shares held by certain accounts managed by McDonald (the "McDonald Managed Accounts") and, as an adviser to the Management Company and the General Partner, with respect to the Preferred Shares held by the Farallon Managed Accounts and by each of the Partnerships.

The Managing Members Of the General Partner And The Management Company

(ix) The following eleven persons who are managing members of both the General Partner and the Management Company, with respect to the Preferred Shares held by the Partnerships and the Farallon Managed Accounts: Enrique H. Boilini ("Boilini"), David I. Cohen ("Cohen"), Joseph F. Downes ("Downes"), William F. Duhamel ("Duhamel"), Andrew B. Fremder ("Fremder"), Richard B. Fried ("Fried"), William F. Mellin ("Mellin"), Stephen L. Millham ("Millham"), Meridee A. Moore ("Moore"), Thomas F. Steyer ("Steyer") and Mark C. Wehrly ("Wehrly").

Boilini, Cohen, Downes, Duhamel, Fremder, Fried, Mellin, Millham, Moore, Steyer andWehrly are together referred to herein as the "Individual Reporting Persons."

The citizenship of each of the Partnerships, the General Partner, the Management Company and McDonald is set forth above. Each of the Individual Reporting Persons is a United States citizen other than Enrique H. Boilini who is an Argentinean citizen.

20f the Preferred Shares reported by the Management Company on behalf of the Farllon Managed Accounts, 17,962 Preferred Shares (equal to approximately 0.06 % of the total Preferred Shares currently outstanding) are held by The Absolute Return Fund of The Common Fund, a non-profit corporation whose principal address is 450 Post Road East, Westport,

Connecticut 06881.

The address of the principal business office of each of the Reporting Persons other than Enrique Boilini and McDonald is c/o Farallon Capital Management, L.L.C., One Maritime Plaza, Suite 1325, San Francisco, California 94111. The address of Enrique Boilini is c/o Farallon Capital Management, L.L.C., 75 Holly Hill Lane, Greenwich, Connecticut 06830. The address of McDonald is c/o McDonald Capital Investors Inc., One Maritime Plaza, Suite 1300, San Francisco, California 94111.

Andrew J. McDonald, a U.S. citizen ("Andrew. McDonald"), serves as President and Director of McDonald. Trent H. McDonald, a U.S. citizen ("Trent McDonald"), serves as Vice President and Director of McDonald. Andrew McDonald and Trent McDonald together own the majority of the voting stock of McDonald. The address of both such individuals is c/o McDon ald Capital Investors Inc., One Maritime Plaza, Suite 1300, San Francisco, California 94111. Neither individual is the beneficial owner of any Preferred Shares not reported herein by McDonald.

Item 4. Ownership

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person hereto is incorporated herein by reference for each such Reporting Person.

The Preferred Shares reported hereby for the Partnerships are owned directly by the Partnerships and those reported by the Management Company on behalf of the Farallon Managed Accounts are owned directly by the Farallon Managed Accounts. The General Partner, as general partner to the Partnerships, may be deemed to be the beneficial owner of all such Preferred Shares owned by the Partnerships. The Management Company, as investment adviser to the Farallon Managed Accounts, may be deemed to be the beneficial owner of all such Preferred Shares owned by the Farallon Managed Accounts. McDonald, as an adviser to the Management Company and the General Partner with respect to the Preferred Shares, may be deemed to be the beneficialowner of all such Preferred Shares held by the Farallon Managed Accounts and each of the Partnerships. McDonald, as investment adviser to the McDonald Managed Accounts, may be deemed to be the beneficial owner of all such Preferred Shares owned by the McDonald Managed Accounts. The Individual Reporting Persons, as managing members of both the General Partner and/or the Management Company, may each be deemed to be the beneficial owner of all such Preferred Shares held by the Partnerships and the Farallon Managed Accounts. Each of the Management Company, the General Partner, McDonald and the Individual Reporting Persons hereby disclaims any beneficial ownership of any such Preferred Shares.

Item 5. Ownership Of Five Percent Or Less Of A Class

Not Applicable.

Item 6. Ownership Of More Than Five Percent On Behalf Of Another Person
Not Applicable.

Item 7. Identification And Classification Of The Subsidiary Which Acquired

The Security Being Reported On By The Parent Holding Company

Not Applicable.

Item 8. Identification And Classification Of Members Of The Group

The Reporting Persons are filing this Schedule 13G pursuant to Rule 13d-1(c). Consistent with Item 2 of the cover page for each Reporting Person above, (i) the Farallon Reporting Persons neither disclaim nor affirm the existence of a group among them and (ii) the Farallon Reporting Persons and McDonald neither disclaim nor affirm the existence of a group between such persons and McDonald.

Item 9. Notice Of Dissolution Of Group

Not Applicable.

Item 10. Certification

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

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## **SIGNATURES**

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: August 31, 2000

FARALLON PARTNERS, L.L.C., on its own behalf and as General Partner of FARALLON CAPITAL PARTNERS, L.P., FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P., FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,

FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P., And TINICUM PARTNERS, L.P.,

By Thomas F. Steyer, Senior Managing Member

FARALLON CAPITAL MANAGEMENT, L.L.C.,

By Thomas F. Steyer, Senior Managing Member

Thomas F. Steyer, individually and as attorney-in-fact for each of Enrique H. Boilini, David I. Cohen, Joseph F. Downes, William F. Duhamel, Andrew B. Fremder, Richard B. Fried, William F. Mellin, Stephen L. Millham, Meridee A. Moore and Mark C. Wehrly.

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MCDONALD CAPITAL INVESTORS INC. By: Andrew J. McDonald, President

The Powers of Attorney, each executed by Boilini, Cohen, Downes, Fremder, Mellin, Millham and Moore authorizing Steyer to sign and file this Schedule 13G on each person's behalf, which were filed with Amendment No. 1 to the Schedule 13D filed with the Securities and Exchange Commission on September 26, 1997, by such Reporting Persons with respect to the Common Stock of Sphere Drake Holdings Limited, are hereby incorporated by reference. The Powers of Attorney executed by Duhamel and Fried authorizing Steyer to sign and file this Schedule 13G on each person's behalf, which were filed with Amendment No. 1 to the Schedule 13D filed with the Securities and Exchange Commission on January 13, 1999, by such Reporting Persons with respect to the Callable Class A Common Shares of CliniChem Development Inc., are hereby incorporated by reference. The Power of Attorney executed by Mark C. Wehrly authorizing Steyer to sign and file this Schedule 13G on his behalf, which was filed with Amendment No. 2 to the Schedule 13D filed with the Securities and Exchange Commission on January 10, 2000, by such Reporting Person with respect to the Common Shares of Axogen Limited, hereby incorporated by reference.

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