
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **November 26, 2004**

SEALED AIR CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other
Jurisdiction of Incorporation)

1-12139
(Commission File Number)

65-0654331
(IRS Employer
Identification No.)

Park 80 East
Saddle Brook, New Jersey
(Address of Principal Executive Offices)

07663-5291
(Zip Code)

Registrant's telephone number, including area code: **201-791-7600**

Not Applicable

(Former Name or Former Address, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

Attached as Exhibit 99 is a copy of a press release of Sealed Air Corporation (the "Company"), dated November 29, 2004, announcing that on November 26, 2004 the Company completed its previously announced redemption of the entire outstanding principal amount, approximately \$177.5 million, of its 8.75% senior notes due July 1, 2008. Exhibit 99 to this report is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

Exhibit 99 Press Release of the Company, dated November 29, 2004, announcing that on November 26, 2004 the Company completed its previously announced redemption of the entire outstanding principal amount, approximately \$177.5 million, of its 8.75% senior notes due July 1, 2008.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

By: /s/ Mary A. Coventry
Name: Mary A. Coventry
Title: Vice President

Dated: November 29, 2004

3

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99	Press Release of the Company, dated November 29, 2004, announcing that on November 26, 2004 the Company completed its previously announced redemption of the entire outstanding principal amount, approximately \$177.5 million, of its 8.75% senior notes due July 1, 2008.

4



for release:

Sealed Air Corporation
Park 80 East
Saddle Brook, NJ 07663-5291

Contact: Eric D. Burrell
201-791-7600

SEALED AIR COMPLETES DEBT REDEMPTION

SADDLE BROOK, N.J., Monday, November 29, 2004 — Sealed Air Corporation (NYSE:SEE) announced today that on November 26, 2004 it completed its previously announced redemption of the entire outstanding principal amount, approximately \$177.5 million, of its 8.75% senior notes due July 1, 2008.

Sealed Air completed the redemption, funded with available cash, at a premium to the face amount of the notes, which will result in a net after-tax charge to the Company's earnings of approximately \$0.18 per share in the fourth quarter of 2004. The annual interest expense on the face amount of the debt that was redeemed was approximately \$15.5 million.

Commenting on the Company's activity, William V. Hickey, President and Chief Executive Officer, stated:

"The completion of our debt redemption highlights our ongoing effort to utilize our strong cash flow to reduce debt and enhance the Company's flexibility to make investments that will provide future value to shareholders. We will continue to consider using our excess cash flow to reduce debt and repurchase our common stock."

Business

Sealed Air is a leading global manufacturer of a wide range of food and protective packaging materials and systems including such widely recognized brands as Bubble Wrap® cushioning, Jiffy® protective mailers and Cryovac® food packaging products. For more information about Sealed Air, please visit the Company's web site at www.sealedair.com.

Forward-Looking Statements

Some of the statements made by the Company in this press release are forward-looking. These statements include comments as to future events and trends affecting the Company's business, which are based upon management's current expectations and are necessarily subject to risks and uncertainties, many of which are outside the control of the Company. Forward-looking statements can be identified by such words as "anticipates," "estimates," "expects," "intends," "plans," "will" and similar expressions. Actual results may differ materially from these expectations due to a number of factors, such as changes in economic, political, business and market conditions, factors affecting customers, the effects of animal and food-related health issues, tax, interest and exchange rates, the success of new products, raw material and energy costs, and legal proceedings. A more extensive list and description of these factors can be found

under the heading "Forward-Looking Statements" in Management's Discussion and Analysis of Results of Operations and Financial Condition, which appears in the Company's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q and in the Company's other publicly-available filings with the Securities and Exchange Commission.
