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): June 6, 2014

SEALED AIR CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware	**1-12139**	**65-0654331**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

200 Riverfront Boulevard
Elmwood Park, New Jersey **07407**
(Address of Principal Executive Offices) **(Zip Code)**

201-791-7600
(Registrant's Telephone Number, Including Area Code)

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:

☐ 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))

Item 1.01 Entry into a Material Definitive Agreement

Share Repurchase

On June 6, 2014, Sealed Air Corporation (the "Company") entered into a Stock Repurchase Agreement (the "Stock Repurchase Agreement") with the WRG Asbestos PI Trust (the "Trust"). The Stock Repurchase Agreement provides the terms under which the Company agreed to purchase $130 million of its common stock beneficially owned by the Trust at the price per share paid by Credit Suisse Securities (USA) LLC (the "Underwriter") to the Trust in a registered, secondary common stock offering (the "Secondary Offering"). The Company is facilitating the Secondary Offering in connection with the registration rights agreement entered into by the Company and the Trust as part of the settlement agreement between the Company and committees appointed to represent asbestos claimants in the bankruptcy case of W.R. Grace & Co., pursuant to which settlement agreement the Trust received (among other assets) 18,000,000 shares of the Company's common stock. The Company's obligation to consummate the transactions contemplated by the Stock Repurchase Agreement is conditioned upon the completion of the Secondary Offering.

The foregoing description of the Stock Repurchase Agreement is qualified in its entirety by reference to the full text of the Stock Repurchase Agreement, which is attached as Exhibit 10.1 hereto and is incorporated herein by reference.

Secondary Offering

On June 9, 2014, the Company entered into an Underwriting Agreement (the "Underwriting Agreement") with the Underwriter and the Trust. Pursuant to the terms of the Underwriting Agreement, the Trust agreed to sell, and the Underwriter agreed to purchase, subject to and upon the terms and conditions set forth therein, an aggregate of 5,000,000 shares of the Company's common stock as described in the Prospectus Supplement dated June 9, 2014, which was filed pursuant to the Company's Registration Statement on Form S-3 (File No. 333-195059).

The foregoing description of the Underwriting Agreement is qualified in its entirety by reference to the full text of the Underwriting Agreement, which is attached as Exhibit 1.1 hereto and is incorporated herein by reference.

Item 8.01 Other Events

On June 9, 2014, the Company issued a press release announcing the Secondary Offering. A copy of the press release is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

1.1	Underwriting Agreement, dated June 9, 2014, by and among the Company, the Trust and the Underwriter.
10.1	Stock Repurchase Agreement, dated June 6, 2014, by and between the Company and the Trust.
99.1	Press release, dated June 9, 2014, announcing the Secondary Offering.

SIGNATURES

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.

SEALED AIR CORPORATION

By: /s/ Norman D. Finch Jr.
Name: Norman D. Finch Jr.
Title: Vice President, General Counsel and Secretary

Date: June 12, 2014

EXHIBIT INDEX

Exhibit Number	Description
1.1	Underwriting Agreement, dated June 9, 2014, by and among the Company, the Trust and the Underwriter.
10.1	Stock Repurchase Agreement, dated June 6, 2014, by and between the Company and the Trust.
99.1	Press release, dated June 9, 2014, announcing the Secondary Offering.

Exhibit 1.1

EXECUTION COPY

Sealed Air Corporation

5,000,000 Shares
Common Stock
($0.10 par value)

Underwriting Agreement

New York, New York
June 9, 2014

Credit Suisse Securities (USA) LLC
Eleven Madison Avenue
New York, NY 10010-3629

Ladies and Gentlemen:

The entity listed in Schedule II hereto (the "Selling Stockholder"), proposes to sell to Credit Suisse Securities (USA) LLC (the "Underwriter"), 5,000,000 shares of common stock, $0.10 par value ("Common Stock"), of Sealed Air Corporation, a corporation organized under the laws of Delaware (the "Company") (said shares to be sold by the Selling Stockholder collectively being hereinafter called the "Securities").

In addition, in connection with the offering of the Securities, the Company has entered into an agreement with the Selling Stockholder, dated as of June 6, 2014 (the "Share Repurchase Agreement"), pursuant to which the Company has agreed to repurchase from the Selling Stockholder on the Closing Date (as defined herein) shares of Common Stock having an aggregate purchase price of $130 million (the "Concurrent Share Repurchase," and the shares of Common Stock repurchased by the Company pursuant to the Concurrent Share Repurchase, the "Repurchased Shares") at a price per share equal to the price per share to the Underwriter set forth in Schedule I hereto, as described in the Registration Statement, Disclosure Package and Final Prospectus.

The Concurrent Share Repurchase is conditioned upon the consummation of the offering of the Securities pursuant to this Agreement and the other terms and conditions set forth in the Share Repurchase Agreement. The closing of the offering of the Securities is not contingent on the closing of the Concurrent Share Repurchase.

The use of the neuter in this Agreement shall include the feminine and masculine wherever appropriate. Any reference herein to the Registration Statement, the Base Prospectus, any Preliminary Prospectus or the Final Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 which were filed under the Exchange Act on or before the Effective Date of the Registration Statement or the issue date of the Base Prospectus, any Preliminary Prospectus or the Final Prospectus, as the case may be; and any reference herein to the terms "amend," "amendment" or "supplement" with respect to the Registration Statement, the Base Prospectus, any Preliminary Prospectus or the Final Prospectus shall be deemed to refer to and include the filing of any document under the

Exchange Act after the Effective Date of the Registration Statement or the issue date of the Base Prospectus, any Preliminary Prospectus or the Final Prospectus, as the case may be, deemed to be incorporated therein by reference. Certain terms used herein are defined in Section 19 hereof.

1. Representations and Warranties.

(i) The Company represents and warrants to, and agrees with, the Underwriter as set forth below in this Section 1.

(a) The Company meets the requirements for use of Form S-3 under the Act and has prepared and filed with the Commission an automatic shelf registration statement, as defined in Rule 405 (the file number of which is set forth in Schedule I hereto) on Form S-3, including a related Base Prospectus, for registration under the Act of the offering and sale of the Securities. Such Registration Statement, including any amendments thereto filed prior to the Execution Time, became effective upon filing. The Company may have filed with the Commission, as part of an amendment to the Registration Statement or pursuant to Rule 424(b), one or more preliminary prospectus supplements relating to the Securities, each of which has previously been furnished to you. The Company will file with the Commission a final prospectus supplement relating to the Securities in accordance with Rule 424(b). As filed, such final prospectus supplement shall contain all information required by the Act and the rules thereunder, and, except to the extent the Underwriter shall agree in writing to a modification, shall be in all substantive respects in the form furnished to you prior to the Execution Time or, to the extent not completed at the Execution Time, shall contain only such specific additional information and other changes (beyond that contained in the Base Prospectus and any Preliminary Prospectus) as the Company has advised you, prior to the Execution Time, will be included or made therein. The Registration Statement, at the Execution Time, meets the requirements set forth in Rule 415(a)(1)(i). The initial Effective Date of the Registration Statement was not earlier than the date three years before the Execution Time.

(b) On each Effective Date, the Registration Statement did, and when the Final Prospectus is first filed in accordance with Rule 424(b) and on the Closing Date (as defined herein), the Final Prospectus (and any supplement thereto) will, comply in all material respects with the applicable requirements of the Act and the Exchange Act and the respective rules thereunder; on each Effective Date and at the Execution Time, the Registration Statement did not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading; and on the date of any filing pursuant to Rule 424(b) and on the Closing Date and any settlement date, the Final Prospectus (together with any supplement thereto) will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Company makes no representations or warranties as to the information contained in or omitted from the Registration Statement or the Final Prospectus (or any supplement thereto) in reliance upon and in conformity with information furnished in writing to the Company by the Underwriter specifically for inclusion in the Registration Statement or the Final Prospectus (or any supplement thereto), it being understood and agreed that the only such information furnished by the Underwriter consists of the information described as such in Section 8 hereof.

(c) The Disclosure Package does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from the Disclosure Package based upon and in conformity with written information furnished to the Company by the Underwriter specifically for use therein, it being understood and agreed that the only such information furnished by the Underwriter consists of the information described as such in Section 8 hereof.

(d) Each Issuer Free Writing Prospectus does not include any information that conflicts with the information contained in the Registration Statement. The foregoing sentence does not apply to statements in or omissions from any Issuer Free Writing Prospectus based upon and in conformity with written information furnished to the Company by the Underwriter specifically for use therein, it being understood and agreed that the only such information furnished by the Underwriter consists of the information described as such in Section 8 hereof.

(e) (i) At the time of filing the Registration Statement, (ii) at the time of the most recent amendment thereto for purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Sections 13 or 15(d) of the Exchange Act or form of prospectus) and (iii) at the Execution Time (with such date being used as the determination date for this clause (iii)), the Company was or is (as the case may be) a "well-known seasoned issuer" as defined in Rule 405. The Company agrees to pay the fees required by the Commission relating to the Securities within the time required by Rule 456(b)(1) without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r).

(f) (i) At the earliest time after the filing of the Registration Statement that the Company or another offering participant made a *bona fide* offer of the Securities (within the meaning of Rule 164(h)(2)) of the Act and (ii) as of the Execution Time (with such date being used as the determination date for purposes of this clause (ii)), the Company was not and is not an Ineligible Issuer (as defined in Rule 405), without taking account of any determination by the Commission pursuant to Rule 405 that it is not necessary that the Company be considered an Ineligible Issuer.

(g) Except as otherwise disclosed in the Disclosure Package or the Final Prospectus, no holders of securities of the Company have rights to the registration of such securities under the Registration Statement.

(h) The Company has been duly incorporated, is validly existing as a corporation and in good standing under the laws of the jurisdiction of its incorporation, has the corporate power and authority to own its property and to conduct its business as described in the Disclosure Package and the Final Prospectus and is duly qualified to

transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the Company or its subsidiaries, taken as a whole.

(i) Each subsidiary of the Company has been duly incorporated or formed, is validly existing as a corporation, limited liability company, partnership or other legal entity in good standing (or the local law equivalent) under the laws of the jurisdiction of its incorporation, has the corporate, limited liability company, partnership or other similar power and authority to own its property and to conduct its business as described in the Disclosure Package and the Final Prospectus and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the Company or its subsidiaries, taken as a whole.

(j) The Company has an authorized capitalization as set forth in the Registration Statement under the heading "Description of Capital Stock" and all of the issued shares of capital stock of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and conform in all material respects to the description thereof contained in the Registration Statement, the Disclosure Package and the Final Prospectus.

(k) All of the issued shares of capital stock of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and, except as otherwise set forth in the Disclosure Package and the Final Prospectus or except as set forth in Exhibit 21 to the Company's annual report on Form 10-K for the year ended December 31, 2013, all outstanding shares of capital stock of each subsidiary of the Company are owned by the Company either directly or through wholly owned subsidiaries free and clear of any security interest, claim, lien or encumbrance, except for pledges of capital stock of the Company's subsidiaries pursuant to the Company's existing senior secured credit facility dated as of November 15, 2012, as amended.

(l) The Company has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement.

(m) This Agreement has been duly authorized, executed and delivered by the Company.

(n) The Company has all requisite corporate power and authority to execute, deliver and perform its obligations under the Share Repurchase Agreement. The Share Repurchase Agreement has been duly authorized, executed and delivered by the Company and remains in full force and effect in all material respects and constitutes a valid and binding agreement of the Company enforceable in accordance with its terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency, reorganization or other laws affecting enforcement of creditors' rights or by general equitable principles.

(o) No consent, approval, authorization or order of, or qualification with, any governmental body or agency is required in connection with the transactions contemplated herein and in the Share Repurchase Agreement, except such as have been obtained under the Act and such as may be required by the securities or blue sky laws of the various states or other jurisdictions in connection with the offer and sale of the Securities by the Underwriter and the Concurrent Share Repurchase in the manner contemplated herein, in the Share Repurchase Agreement and in the Disclosure Package and the Final Prospectus.

(p) None of the Company or its subsidiaries is in violation or default of (i) any provision of its charter or by-laws or comparable constituting documents; (ii) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which it is a party or bound or to which its property is subject; or (iii) any statute, law, rule, regulation, judgment, order or decree applicable to the Company or any of its subsidiaries of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company or such subsidiary or any of its properties, as applicable, except, in each case, with respect to items (ii) and (iii) above, to the extent that such violation or default would not have a material adverse effect on the Company or its subsidiaries, taken as a whole.

(q) The execution and delivery by the Company, and the performance by the Company of its obligations under this Agreement and the Share Repurchase Agreement will not conflict with, result in a breach or violation or imposition of, any lien, charge or encumbrance upon any property or asset of the Company or any of its subsidiaries or contravene any provision of applicable law or the certificate of incorporation or by-laws or similar organizational documents of the Company or any agreement or other instrument binding upon the Company or any of its subsidiaries or to which its or their property is subject, or any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company or any of its subsidiaries, that, in each case, is material to the Company and its subsidiaries, taken as a whole.

(r) (i) The consolidated historical financial statements of the Company and its consolidated subsidiaries incorporated by reference in the Disclosure Package, the Final Prospectus and the Registration Statement present fairly the financial condition, results of operations and cash flows of the Company as of the dates and for the periods indicated and have been prepared in conformity with generally accepted accounting principles in the United States ("GAAP") applied on a consistent basis throughout the periods involved (except as otherwise noted therein) and (ii) the interactive data in eXtensible Business Reporting Language incorporated by reference in the Registration Statement, the Disclosure Package and the Final Prospectus fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(s) There has not occurred any material adverse change, or any development involving a prospective material adverse change, in the financial condition, or in the earnings, business or operations of the Company and its subsidiaries, taken as a whole, from that set forth in the Disclosure Package and the Final Prospectus.

(t) There are no legal or governmental proceedings pending or threatened to which the Company or any of its subsidiaries is a party or to which any of the properties of the Company or its subsidiaries is subject other than proceedings described in all material respects in the Disclosure Package and the Final Prospectus and proceedings that would not have a material adverse effect on the Company and any of its subsidiaries, taken as a whole, or on the power or ability of the Company to perform its obligations under this Agreement and the Share Repurchase Agreement or to consummate the transactions contemplated by this Agreement and the Share Repurchase Agreement.

(u) The Company and its subsidiaries (i) are in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("Environmental Laws"), (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses and (iii) are in compliance with all terms and conditions of any such permit, license or approval, except where such noncompliance with Environmental Laws, failure to receive required permits, licenses or other approvals or failure to comply with the terms and conditions of such permits, licenses or approvals would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(v) In the ordinary course of its business, the Company conducts a periodic review of the effect of Environmental Laws on its business, operations and properties of the Company and its subsidiaries, in the course of which it identifies and evaluates associated costs and liabilities (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties). On the basis of such review and the amount of its established reserves, the Company has reasonably concluded that such associated costs and liabilities would not, individually or in the aggregate, result in a material adverse effect on the Company and its subsidiaries, taken as a whole.

(w) Each of the Company and its subsidiaries owns all the patents, trademarks, permits, service marks, trade names, copyrights, licenses, franchises and formulas, or rights with respect to the foregoing that are material to the conduct of the Company and its subsidiaries taken as a whole, or each has obtained licenses or assignments of all other rights of whatever nature that are material to the conduct of the Company and its subsidiaries taken as a whole necessary for the present conduct of its business, without any known conflict with the rights of others which, or, to the Company's knowledge, the failure to obtain which, as the case may be, would have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(x) The Company is not an "investment company" as such term is defined in the Investment Company Act.

(y) KPMG LLP ("KPMG"), which expressed its opinion with respect to the financial statements (which term as used in this Agreement includes the related notes thereto) and supporting schedules of the Company filed with the Commission are independent registered public or certified public accountants within the meaning of Regulation S-X, and any non-audit services provided by KPMG to the Company, have been approved by the Audit Committee of the Board of Directors of the Company.

(z) The Company and its subsidiaries and their respective officers and directors are in material compliance with the provisions of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act", which term, as used herein, includes the rules and regulations of the Commission promulgated thereunder), that are applicable to the Company and its subsidiaries.

(aa) The Company and its subsidiaries maintain a system of accounting controls that is in compliance in all material respects with the Sarbanes-Oxley Act and is sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with their respective management's general or specific authorization; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with their respective management's general or specific authorization; (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (v) the interactive data in eXtensible Business Reporting Language incorporated by reference in the Registration Statement, the Disclosure Package and the Final Prospectus fairly presents the information called for in all material respects and is prepared in accordance with the Commission's rules and guidelines applicable thereto.

(bb) The operations of the Company and its subsidiaries are and have been conducted at all times in material compliance with applicable money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company, or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the best of the Company's knowledge, threatened.

(cc) None of the Company or any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of its subsidiaries is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC").

(dd) None of the Company or any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee or Affiliate of the Company or any of its subsidiaries has taken any action, directly or indirectly, that would result in a current violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the "FCPA"), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA; and the Company and its subsidiaries and, to the knowledge of the Company, its Affiliates are conducting their businesses in compliance with the FCPA and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(ee) The Company has not taken, or will not take, directly or indirectly, any action designed to, or that constitutes or that could reasonably be expected to, cause or result, under the Exchange Act or otherwise, in any stabilization or manipulation of the price of the Securities or any security of the Company. The Company has not issued, or will not issue, without the prior consent of the Underwriter, any stabilization announcement referring to the proposed offer of the Securities.

(ff) The Company and its subsidiaries have filed all applicable tax returns that are required to be filed or have requested extensions thereof (except in any case in which the failure so to file would not have a material adverse effect on the Company or its subsidiaries, taken as a whole, and except as set forth in or contemplated in the Disclosure Package and the Final Prospectus) and have paid all taxes required to be paid by them and any other assessment, fine or penalty levied against them, to the extent that any of the foregoing is due and payable, except for any such assessment, fine or penalty that is currently being contested in good faith or is included in balance sheet reserves or as would not have a material adverse effect on the Company and its subsidiaries, taken as a whole, and except as set forth in or contemplated in the Disclosure Package and the Final Prospectus.

(gg) No labor dispute with the employees of the Company or any of its subsidiaries exists or, to the Company's knowledge, is threatened or imminent, and the Company has no knowledge of any existing or imminent labor dispute between the employees of any of its or its subsidiaries' principal suppliers, contractors or customers and such principal suppliers, contractors or customers, except as would not have a material adverse effect on the Company and its subsidiaries, taken as a whole, and except as set forth in or contemplated in the Disclosure Package and the Final Prospectus.

(hh) The Company and its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged; and none of the Company or any of its subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business.

(ii) Except as would not have a material adverse effect on the Company and its subsidiaries, taken as a whole: (i) the minimum funding standard under Section 302 of the Employee Retirement Income Security Act of 1974, as amended, and the applicable regulations thereunder ("ERISA"), has been satisfied by each "pension plan" (as defined in Section 3(2) of ERISA) that is subject to Title IV of ERISA (each, a "Plan") and that has been established or maintained by the Company and/or one or more of its subsidiaries; (ii) the trust forming part of each such Plan which is intended to be qualified under Section 401 of the Code is so qualified; (iii) each of the Company and its subsidiaries has fulfilled its obligations, if any, under Section 515 of ERISA; (iv) neither the Company nor any of its subsidiaries maintains or is required to contribute to a "welfare plan" (as defined in Section 3(1) of ERISA) which provides retiree or other post-employment welfare benefits or insurance coverage (other than "continuation coverage" (as defined in Section 602 of ERISA)); (v) each Plan, and each welfare plan established or maintained by the Company, is in compliance in all material respects with the currently applicable provisions of ERISA; and (vi) neither the Company nor any of its subsidiaries has incurred or could reasonably be expected to incur any withdrawal liability under Section 4201 of ERISA, any liability under Sections 4062, 4063, or 4064 of ERISA, or any other liability under Title IV of ERISA.

Any certificate signed by any officer of the Company and delivered to the Underwriter or counsel for the Underwriter in connection with the offering of the Securities shall be deemed a representation and warranty by the Company, as to matters covered thereby, to the Underwriter.

(ii) The Selling Stockholder represents and warrants to, and agrees with, the Underwriter that:

(a) The Selling Stockholder is the record and beneficial owner of the Securities to be sold by it hereunder free and clear of all liens, encumbrances, equities and claims and has full power and authority to sell its interest in the Securities, and, assuming that the Underwriter acquires its interest in the Securities it has purchased from the Selling Stockholder without notice of any adverse claim (within the meaning of Section 8-105 of the New York Uniform Commercial Code ("UCC")), the Underwriter that has purchased such Securities delivered on the Closing Date to The Depository Trust Company or other securities intermediary by making payment therefor as provided herein, and that has had such Securities credited to the securities account or accounts of the Underwriter maintained with The Depository Trust Company or such other securities intermediary will have acquired a security entitlement (within the meaning of Section 8-102(a)(17) of the UCC) to such Securities purchased by the Underwriter, and no action based on an adverse claim (within the meaning of Section 8-105 of the UCC) may be asserted against the Underwriter with respect to such Securities.

(b) The Selling Stockholder has not taken, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities.

(c) This Agreement has been duly authorized, executed and delivered by the Selling Stockholder.

(d) The Selling Stockholder has all requisite statutory trust power and authority to execute, deliver and perform its obligations under the Share Repurchase Agreement. The Share Repurchase Agreement has been duly authorized, executed and delivered by the Selling Stockholder and remains in full force and effect in all material respects and constitutes a valid and binding agreement of the Selling Stockholder enforceable in accordance with its terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency, reorganization or other laws affecting enforcement of creditors' rights or by general equitable principles.

(e) No consent, approval, authorization or order of any court or governmental agency or body is required for the consummation by the Selling Stockholder of the transactions contemplated herein and in the Share Repurchase Agreement, except such as may have been obtained under the Act and such as may be required under the blue sky laws of any jurisdiction in connection with the purchase and distribution of the Securities by the Underwriter and such other approvals as have been obtained.

(f) Neither the sale of the Securities being sold by the Selling Stockholder nor the consummation of any other of the transactions herein contemplated (including the Concurrent Share Repurchase) by the Selling Stockholder or the fulfillment of the terms hereof or of the Share Repurchase Agreement by the Selling Stockholder will conflict with, result in a breach or violation of, or constitute a default under any law or the certification of formation or other organizational documents of the Selling Stockholder or the terms of any indenture or other agreement or instrument to which the Selling Stockholder is a party or bound, or any judgment, order or decree applicable to the Selling Stockholder of any court, regulatory body, administrative agency, governmental body or arbitrator having jurisdiction over the Selling Stockholder.

(g) In respect of any statements in or omissions from the Registration Statement, the Final Prospectus, any Preliminary Prospectus or any Free Writing Prospectus or any amendment or supplement thereto used by the Company or the Underwriter, as the case may be, made in reliance upon and in conformity with information furnished in writing to the Company or to the Underwriter by the Selling Stockholder specifically for use in connection with the preparation thereof, which information shall consist only of the name of the Selling Stockholder and the number of shares of Common Stock owned and proposed to be sold by the Selling Stockholder as set forth under the caption "Selling Stockholder" therein, (collectively, the "Selling Stockholder Information"), the Selling Stockholder hereby makes the same representations and warranties to the Underwriter as the Company makes to the Underwriter under paragraphs (i)(b), (i)(c) or (i)(d) of this Section.

Any certificate signed by any authorized representative of the Selling Stockholder and delivered to the Underwriter or counsel for the Underwriter in connection with the offering of the Securities shall be deemed a representation and warranty by the Selling Stockholder, as to matters covered thereby, to the Underwriter.

2. Purchase and Sale. Subject to the terms and conditions and in reliance upon the representations and warranties herein set forth, the Selling Stockholder agrees to sell to the Underwriter, and the Underwriter agrees to purchase from the Selling Stockholder, at the purchase price set forth in Schedule I hereto, the number of Securities set forth opposite the Underwriter's name in Schedule III hereto.

3. Delivery and Payment. Delivery of and payment for the Securities shall be made on the date and at the time specified in Schedule I hereto or at such time on such later date as may be agreed between the Underwriter and the Selling Stockholder (such date and time of delivery and payment for the Securities being herein called the "Closing Date"). Delivery of the Securities shall be made to the Underwriter against payment by the Underwriter of the aggregate purchase price of the Securities being sold by the Selling Stockholder to or upon the order of the Selling Stockholder by wire transfer payable in same-day funds to the account specified by the Selling Stockholder. Delivery of the Securities shall be made through the facilities of The Depository Trust Company.

The Selling Stockholder will pay all applicable state transfer taxes, if any, involved in the transfer to the Underwriter of the Securities to be purchased by it from the Selling Stockholder and the Underwriter will pay any additional stock transfer taxes involved in further transfers.

4. Offering by Underwriter. It is understood that the Underwriter proposes to offer the Securities for sale to the public as set forth in the Final Prospectus.

5. Agreements.

(i) The Company agrees with the Underwriter that:

(a) Prior to the termination of the offering of the Securities, the Company will not file any amendment of the Registration Statement or supplement (including the Final Prospectus or any Preliminary Prospectus) to the Base Prospectus unless the Company has furnished the Underwriter a copy for your review prior to filing and will not file any such proposed amendment or supplement to which the Underwriter reasonably objects. The Company will cause the Final Prospectus, properly completed, and any supplement thereto to be filed in a form approved by the Underwriter with the Commission pursuant to the applicable paragraph of Rule 424(b) within the time period prescribed and will provide evidence satisfactory to the Underwriter of such timely filing. The Company will promptly advise the Underwriter (i) when the Final Prospectus, and any supplement thereto, shall have been filed (if required) with the Commission pursuant to Rule 424(b), (ii) when, prior to termination of the offering of the Securities, any amendment to the Registration Statement shall have been filed or become effective, (iii) of any request by the Commission or its staff for any amendment of the Registration Statement or for any supplement to the Final Prospectus or for any additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any notice objecting to its use or the institution or threatening of any proceeding for that purpose and (v) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Securities for sale in any

jurisdiction or the institution or threatening of any proceeding for such purpose. The Company will use its best efforts to prevent the issuance of any such stop order or the occurrence of any such suspension or objection to the use of the Registration Statement and, upon such issuance, occurrence or notice of objection, to obtain as soon as possible the withdrawal of such stop order or relief from such occurrence or objection, including, if necessary, by filing an amendment to the Registration Statement or a new registration statement and using its best efforts to have such amendment or new registration statement declared effective as soon as practicable.

(b) If, at any time prior to the filing of the Final Prospectus pursuant to Rule 424(b), any event occurs as a result of which the Disclosure Package would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein in the light of the circumstances under which they were made at such time not misleading, the Company will (i) notify promptly the Underwriter so that any use of the Disclosure Package may cease until it is amended or supplemented; (ii) amend or supplement the Disclosure Package to correct such statement or omission; and (iii) supply any amendment or supplement to you in such quantities as you may reasonably request.

(c) If, at any time when a prospectus relating to the Securities is required to be delivered under the Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), any event occurs as a result of which the Final Prospectus as then supplemented would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein in the light of the circumstances under which they were made or the circumstances then prevailing not misleading, or if it shall be necessary to amend the Registration Statement, file a new registration statement or supplement the Final Prospectus to comply with the Act or the Exchange Act or the respective rules thereunder, including in connection with use or delivery of the Final Prospectus, the Company promptly will (i) notify the Underwriter of any such event, (ii) prepare and file with the Commission, subject to the second sentence of paragraph (a) of this Section 5, an amendment or supplement or new registration statement which will correct such statement or omission or effect such compliance, (iii) use its best efforts to have any amendment to the Registration Statement or new registration statement declared effective as soon as practicable in order to avoid any disruption in use of the Final Prospectus and (iv) supply any supplemented Final Prospectus to you in such quantities as you may reasonably request.

(d) As soon as practicable, the Company will make generally available to its security holders and to the Underwriter an earnings statement or statements of the Company and its subsidiaries which will satisfy the provisions of Section 11(a) of the Act and Rule 158.

(e) The Company will furnish to the Underwriter and counsel for the Underwriter, without charge, copies of the Registration Statement (including exhibits thereto) and, so long as delivery of a prospectus by the Underwriter or dealer may be required by the Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), as many copies of each Preliminary Prospectus, the Final Prospectus and each Issuer Free Writing Prospectus and any supplement thereto as the Underwriter may reasonably request.

(f) The Company will arrange, if necessary, for the qualification of the Securities for sale under the laws of such jurisdictions as the Underwriter may designate and will maintain such qualifications in effect so long as required for the distribution of the Securities; provided that in no event shall the Company be obligated to qualify to do business in any jurisdiction where it is not now so qualified or to take any action that would subject it to (i) taxation generally or (ii) service of process in suits, other than those arising out of the offering or sale of the Securities, each in any jurisdiction where it is not now so subject.

(g) The Company agrees that, unless it has or shall have obtained the prior written consent of the Underwriter, and the Underwriter agrees with the Company that, unless it has or shall have obtained, as the case may be, the prior written consent of the Company, it has not made and will not make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a "free writing prospectus" (as defined in Rule 405) required to be filed by the Company with the Commission or retained by the Company under Rule 433; provided that the prior written consent of the parties hereto shall be deemed to have been given in respect of the Free Writing Prospectuses included in Schedule IV hereto. Any such free writing prospectus consented to by the Underwriter or the Company is hereinafter referred to as a "Permitted Free Writing Prospectus." The Company agrees that (x) it has treated and will treat, as the case may be, each Permitted Free Writing Prospectus as an Issuer Free Writing Prospectus and (y) it has complied and will comply, as the case may be, with the requirements of Rules 164 and 433 applicable to any Permitted Free Writing Prospectus, including in respect of timely filing with the Commission, legending and record keeping.

(h) Other than with respect to or in connection with the Concurrent Share Repurchase, the Company will not, without the prior written consent of the Underwriter, offer, sell, contract to sell, pledge, or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the Company or any affiliate of the Company or any person in privity with the Company or any affiliate of the Company), directly or indirectly, including the filing (or participation in the filing) of a registration statement with the Commission in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act, any other shares of Common Stock or any securities convertible into, or exercisable, or exchangeable for, shares of Common Stock; or publicly announce an intention to effect any such transaction, until the Business Day set forth on Schedule I hereto, provided, however, that the Company may (i) issue and sell Common Stock pursuant to any employee stock option plan, stock ownership plan or dividend reinvestment plan of the Company in effect at the Execution Time and (ii) issue Common Stock issuable upon the conversion of securities or the exercise of warrants outstanding at the Execution Time and (iii) file a registration statement or amendment to a registration statement on Form S-8.

(i) The Company will not take, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities.

(j) The Company will pay the costs and expenses relating to the following matters: (i) the preparation, printing or reproduction and filing with the Commission of the Registration Statement (including financial statements and exhibits thereto), each Preliminary Prospectus, the Final Prospectus and each Issuer Free Writing Prospectus, and each amendment or supplement to any of them; (ii) the printing (or reproduction) and delivery (including postage, air freight charges and charges for counting and packaging) of such copies of the Registration Statement, each Preliminary Prospectus, the Final Prospectus and each Issuer Free Writing Prospectus, and all amendments or supplements to any of them, as may, in each case, be reasonably requested for use in connection with the offering and sale of the Securities; (iii) to the extent applicable, the preparation, printing, authentication, issuance and delivery of certificates for the Securities; (iv) the printing (or reproduction) and delivery of this Agreement, any blue sky memorandum and all other agreements or documents printed (or reproduced) and delivered in connection with the offering of the Securities; (v) the registration of the Securities under the Exchange Act and the listing of the Securities on the New York Stock Exchange; (vi) any registration or qualification of the Securities for offer and sale under the securities or blue sky laws of the several states (including filing fees and the reasonable fees and expenses of counsel for the Underwriter relating to such registration and qualification); (vii) any filings required to be made with the Financial Industry Regulatory Authority, Inc. (including filing fees and the reasonable fees and expenses of counsel for the Underwriter relating to such filings); (viii) the fees and expenses of the Company's accountants and the fees and expenses of counsel (including local and special counsel) for the Company; and (ix) all other costs and expenses incident to the performance by the Company of its obligations hereunder that are not otherwise specifically provided for in this Section 5(j); provided, however, that the Company will in no case be responsible for any underwriting discount or commission hereunder. The Selling Stockholder will pay the costs and expenses relating to the following matters: (i) any fees and expenses of counsel retained by the Selling Stockholder, (ii) all expenses and taxes (except for those stock transfer taxes described in the following sentence) incident to the sale and delivery of the Securities to be sold by the Selling Stockholder to the Underwriter hereunder and (iii) all other costs and expenses incident to the performance by the Selling Stockholder of its obligations hereunder, which are not otherwise specifically provided for in this Section 5(j). It is understood, however, that the Company shall bear, and the Selling Stockholder shall not be required to pay or to reimburse the Company for, the cost of any other matters not directly relating to the sale and purchase of the Securities pursuant to this Agreement, and that, except as provided in this Section, and Sections 7 and 8 hereof, the Underwriter will pay all of its own costs and expenses, including the fees of its counsel (other than fees and expenses specified in subsection (a)), stock transfer taxes on resale of any of the Securities by it, and any advertising expenses connected with any offers it may make.

(ii) The Selling Stockholder agrees with the Underwriter that:

(a) Except for the Securities to be sold hereunder and the Repurchased Shares to be sold under the Share Repurchase Agreement, the Selling Stockholder will not, during the period commencing on the date hereof and ending 60 days after the date of this Agreement without the prior written consent of the Underwriter, offer, sell, contract to sell, pledge or otherwise dispose of, (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the Selling Stockholder or any affiliate of the Selling Stockholder or any person in privity with the Selling Stockholder or any affiliate of the Selling Stockholder) directly or indirectly, or file (or participate in the filing of) a registration statement with the Commission in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act with respect to, any shares of Common Stock of the Company or any securities convertible into or exercisable or exchangeable for, shares of Common Stock; or publicly announce an intention to effect any such transaction, until the Business Day set forth on Schedule I hereto, other than shares of Common Stock disposed of as bona fide gifts approved by the Underwriter.

(b) The Selling Stockholder will not take, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities.

(c) The Selling Stockholder will advise you promptly, and if requested by you, will confirm such advice in writing, so long as delivery of a prospectus relating to the Securities by an underwriter or dealer may be required under the Act, of any change in Selling Stockholder Information in the Registration Statement, the Final Prospectus, any Preliminary Prospectus or any Issuer Free Writing Prospectus or any amendment or supplement thereto.

(d) The Selling Stockholder represents that it has not prepared or had prepared on its behalf or used or referred to, and agrees that it will not prepare or have prepared on its behalf or use or refer to, any Free Writing Prospectus, and has not distributed and will not distribute any written materials in connection with the offer or sale of the Securities.

(e) The parties hereto acknowledge and agree that the Selling Stockholder shall have all right, title and interest in and to any and all dividends on the Securities declared by the Board of Directors of the Company prior to the date of this Agreement, but not otherwise paid by the Company to the Selling Stockholder prior to the Closing Date.

6. Conditions to the Obligations of the Underwriter. The obligations of the Underwriter to purchase the Securities, as the case may be, shall be subject to the accuracy of the representations and warranties on the part of the Company and the Selling Stockholder contained herein as of the Execution Time and the Closing Date, to the accuracy of the statements of the Company and the Selling Stockholder made in any certificates pursuant to the provisions hereof, to the performance by the Company and the Selling Stockholder of their respective obligations hereunder and to the following additional conditions:

(a) The Final Prospectus, and any supplement thereto, have been filed in the manner and within the time period required by Rule 424(b); any material required to be filed by the Company pursuant to Rule 433(d) under the Act, shall have been filed with the Commission within the applicable time periods prescribed for such filings by Rule 433; and no stop order suspending the effectiveness of the Registration Statement or any notice objecting to its use shall have been issued and no proceedings for that purpose shall have been instituted or threatened.

(b) The Company shall have requested and caused Skadden, Arps, Slate, Meagher & Flom LLP, counsel for the Company, to have furnished to the Underwriter their opinions and negative assurance letter, each dated the Closing Date and addressed to the Underwriter, substantially consistent with the forms set forth in Exhibit B-1, Exhibit B-2 and Exhibit B-3 hereto.

(c) The Underwriter shall have received on the Closing Date an opinion of Norman D. Finch Jr., Vice President, General Counsel and Secretary of the Company, dated the Closing Date, substantially consistent with the form set forth set forth in Exhibit C. Such opinion shall be rendered to the Underwriter at the request of the Company and shall so state therein.

(d) The Selling Stockholder shall have requested and caused Kaplan, Strangis and Kaplan, P.A., counsel for the Selling Stockholder, to have furnished to the Underwriter their opinion dated the Closing Date and addressed to the Underwriter, substantially consistent with the form set forth in Exhibit D.

(e) The Underwriter shall have received from Shearman & Sterling LLP, counsel for the Underwriter, such opinion or opinions, dated the Closing Date and addressed to the Underwriter, with respect to the offer and sale of the Securities, the Registration Statement, the Disclosure Package, the Final Prospectus (together with any supplement thereto) and other related matters as the Underwriter may reasonably require, and the Company and the Selling Stockholder shall have furnished to such counsel such documents as they request for the purpose of enabling them to pass upon such matters.

(f) The Company shall have furnished to the Underwriter a certificate of the Company, signed by a principal financial or accounting officer of the Company, on behalf of the Company and not in his or her individual capacity, dated the Closing Date, to the effect that the signer of such certificate has carefully examined the Registration Statement, the Disclosure Package, the Final Prospectus and any supplements or amendments thereto, used in connection with the offering of the Securities, and this Agreement and that:

(i) the representations and warranties of the Company in this Agreement are true and correct in all material respects (except to the extent already qualified by materiality, in which case such representations and warranties are true and correct in all respects) on and as of the Closing Date with the same effect as if made on the Closing Date (other than those representations and warranties which are made as of a specific date) and the Company has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing Date;

(ii) no stop order suspending the effectiveness of the Registration Statement or any notice objecting to its use has been issued and no proceedings for that purpose have been instituted or, to the Company's knowledge, threatened; and

(iii) since the date of the most recent financial statements included or incorporated by reference in the Disclosure Package and the Final Prospectus, there has been no material adverse change in the condition (financial or otherwise), earnings, business or properties of the Company and its subsidiaries, taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the Disclosure Package and the Final Prospectus.

(g) The Selling Stockholder shall have furnished to the Underwriter a certificate, signed by one or more authorized representatives of the Selling Stockholder in such authorized representatives' capacity as such and not in a personal capacity, dated the Closing Date, to the effect that the signer(s) of such certificate have reviewed (i) the Registration Statement, the Disclosure Package, the Final Prospectus, any Issuer Free Writing Prospectus and any supplements or amendments thereto with respect to the Selling Stockholder Information and (ii) this Agreement, and that the representations and warranties of the Selling Stockholder in this Agreement are true and correct in all material respects on and as of the Closing Date to the same effect as if made on the Closing Date.

(h) The Underwriter shall have received from KPMG, the independent registered public accounting firm for the Company, a "comfort letter" dated the date hereof addressed to the Underwriter, in form and substance satisfactory to the Underwriter, covering the relevant financial information in the Disclosure Package and other customary matters. In addition, on the Closing Date, the Underwriter shall have received from such accountant a "bring-down comfort letter" dated the Closing Date addressed to the Underwriter, in form and substance satisfactory to the Underwriter, in the form of the "comfort letter" delivered on the date hereof, except that (i) it shall cover the relevant financial information in the Final Prospectus and any amendment or supplement thereto and (ii) procedures shall be brought down to a date no more than 3 days prior to the Closing Date.

(i) Subsequent to the Execution Time or, if earlier, the dates as of which information is given in the Registration Statement (exclusive of any amendment thereof) and the Final Prospectus (exclusive of any amendment or supplement thereto), there shall not have been (i) any change or decrease specified in the letter or letters referred to in paragraph (h) of this Section 6 or (ii) any change, or any development involving a

prospective change, in or affecting the condition (financial or otherwise), earnings, business or properties of the Company and its subsidiaries taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the Disclosure Package and the Final Prospectus (exclusive of any amendment or supplement thereto) the effect of which, in any case referred to in clause (i) or (ii) above, is, in the sole judgment of the Underwriter, so material and adverse as to make it impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by the Registration Statement (exclusive of any amendment thereof), the Disclosure Package and the Final Prospectus (exclusive of any amendment or supplement thereto).

(j) Subsequent to the Execution Time, there shall not have been any decrease in the rating of any of the Company's debt securities by any "nationally recognized statistical rating organization" (as defined for purposes of Section 3(a)(62) under the Act) or any notice given of any intended or potential decrease in any such rating or of a possible change in any such rating that does not indicate the direction of the possible change.

(k) The Securities shall have been listed and admitted and authorized for trading on the New York Stock Exchange, and satisfactory evidence of such actions shall have been provided to the Underwriter.

(l) At the Execution Time, the Company shall have furnished to the Underwriter a letter substantially in the form of Exhibit A hereto from each officer and director of the Company and the Company's stockholders listed in Schedule V hereto, addressed to the Underwriter.

(m) At the Execution Time and the Closing Date, the Company shall have furnished to the Underwriter a certificate of the Company, signed by a principal financial or accounting officer of the Company, on behalf of the Company and not in his or her individual capacity, dated the Execution Time or the Closing Date, as the case may be, with respect to the Proxy Statement of the Company filed with the Securities and Exchange Commission on Schedule 14A on April 11, 2014, in form and substance satisfactory to the counsel for the Underwriter.

If any of the conditions specified in this Section 6 shall not have been fulfilled when and as provided in this Agreement, or if any of the opinions and certificates mentioned above or elsewhere in this Agreement shall not be reasonably satisfactory in form and substance to the Underwriter and counsel for the Underwriter, this Agreement and all obligations of the Underwriter hereunder may be canceled at, or at any time prior to, the Closing Date by the Underwriter. Notice of such cancellation shall be given to the Company and the Selling Stockholder in writing or by telephone or facsimile confirmed in writing.

The documents required to be delivered by this Section 6 shall be delivered at the office of Shearman & Sterling LLP, counsel for the Underwriter, at 599 Lexington Avenue, New York, NY 10022, or at such other location as determined in accordance with Section 3 of this Agreement, on the Closing Date.

7. Reimbursement of Underwriter's Expenses. If the sale of the Securities provided for herein is not consummated because any condition to the obligations of the Underwriter set forth in Section 6 hereof is not satisfied, because of any termination pursuant to Section 9 hereof or because of any refusal, inability or failure on the part of the Company or the Selling Stockholder to perform any agreement herein or comply with any provision hereof other than by reason of a default by the Underwriter, the Company will reimburse the Underwriter on demand for all expenses (including reasonable fees and disbursements of counsel) that shall have been reasonably incurred by it in connection with the proposed purchase and sale of the Securities. If the Company is required to make any payments to the Underwriter under this Section 7 because of the Selling Stockholder's refusal, inability or failure to satisfy any condition to the obligations of the Underwriter set forth in Section 6, the Selling Stockholder shall reimburse the Company on demand for all amounts so paid.

8. Indemnification and Contribution.

(a) The Company agrees to indemnify and hold harmless the Underwriter, the directors, officers, employees and selling agents of the Underwriter and each person who controls the Underwriter within the meaning of either the Act or the Exchange Act against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Act, the Exchange Act or other Federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, or in any Preliminary Prospectus, the Final Prospectus or any Issuer Free Writing Prospectus or in any amendment thereof or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Company will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to the Company by the Underwriter specifically for inclusion therein, it being understood and agreed that only the information furnished by the Underwriter consists of the information described in paragraph (c) of this Section 8. This indemnity agreement will be in addition to any liability which the Company may otherwise have.

(b) The Selling Stockholder agrees to indemnify and hold harmless the Company, each of its directors, each of its officers who signs the Registration Statement, the Underwriter, the directors, officers, employees and selling agents of the Underwriter and each person who controls the Company or the Underwriter within the meaning of either the Act or the Exchange Act to the same extent as the foregoing indemnity from the Company to the Underwriter, but only with reference to Selling Stockholder Information furnished to the Company by or on behalf of the Selling Stockholder specifically for inclusion in the documents referred to in the foregoing indemnity;

provided, however, that the liability of the Selling Stockholder pursuant to this subsection shall not exceed the product of (i) the number of Securities sold by the Selling Stockholder and (ii) the per share net proceeds to the Selling Stockholder as set forth in the Final Prospectus. This indemnity agreement will be in addition to any liability which the Selling Stockholder may otherwise have.

(c) The Underwriter agrees to indemnify and hold harmless the Company, each of its directors, each of its officers who signs the Registration Statement, and each person who controls the Company within the meaning of either the Act or the Exchange Act and the Selling Stockholder, to the same extent as the foregoing indemnity to the Underwriter, but only with reference to written information relating to the Underwriter furnished to the Company by the Underwriter specifically for inclusion in the documents referred to in the foregoing indemnity. This indemnity agreement will be in addition to any liability which the Underwriter may otherwise have. The Company and the Selling Stockholder acknowledge that the statements set forth (i) in the last paragraph of the cover page regarding delivery of the Securities and (ii) under the heading "Underwriting", (A) the Underwriter and its participation in the sale of the Securities and (B) the third sentence in the first paragraph under the subheading "Commissions and Discounts" and the first and second paragraphs under the subheading "Price Stabilization and Short Positions" in the Preliminary Prospectus and the Final Prospectus constitute the only information furnished in writing by the Underwriter for inclusion in the Preliminary Prospectus, the Final Prospectus or any Issuer Free Writing Prospectus.

(d) Promptly after receipt by an indemnified party under this Section 8 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 8, notify the indemnifying party in writing of the commencement thereof; but the failure so to notify the indemnifying party (i) will not relieve it from liability under paragraph (a), (b) or (c) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses and (ii) will not, in any event, relieve the indemnifying party from any obligations to any indemnified party other than the indemnification obligation provided in paragraph (a), (b) or (c) above. The indemnifying party shall be entitled to appoint counsel (including local counsel) of the indemnifying party's choice at the indemnifying party's expense to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party shall not thereafter be responsible for the fees and expenses of any separate counsel, other than local counsel if not appointed by the indemnifying party, retained by the indemnified party or parties except as set forth below); provided, however, that such counsel shall be satisfactory to the indemnified party. Notwithstanding the indemnifying party's election to appoint counsel (including local counsel) to represent the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest, (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have

reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party, (iii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action or (iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party. An indemnifying party will not, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding.

(e) In the event that the indemnity provided in paragraph (a), (b) or (c) of this Section 8 is unavailable to or insufficient to hold harmless an indemnified party for any reason, the Company, the Selling Stockholder and the Underwriter agree to contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending same) (collectively "Losses") to which the Company, the Selling Stockholder and the Underwriter may be subject in such proportion as is appropriate to reflect the relative benefits received by the Company and the Selling Stockholder, on the one hand, and by the Underwriter, on the other hand, from the offering of the Securities pursuant to this Agreement; provided, however, that in no case shall the Underwriter be responsible for any amount in excess of the underwriting discount or commission applicable to the Securities purchased by the Underwriter hereunder; provided, further, that the liability of the Selling Stockholder pursuant to this subsection shall not exceed the product of (i) the number of Securities sold by the Selling Stockholder and (ii) the per share net proceeds to the Selling Stockholder as set forth in the Final Prospectus. If the allocation provided by the immediately preceding sentence is unavailable for any reason, the Company, the Selling Stockholder and the Underwriter shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company, of the Selling Stockholder and of the Underwriter in connection with the statements or omissions which resulted in such Losses as well as any other relevant equitable considerations. The relative benefits received by the Company and the Selling Stockholder on the one hand and the Underwriter on the other hand in connection with the offering of the Securities pursuant to this Agreement shall be deemed to be in the same respective proportions as (i) the total net proceeds from the offering of the Securities pursuant to this Agreement (before deducting expenses) received by the Selling Stockholder and (ii) the difference between (x) the aggregate price to the public received by the Underwriter and (y) the aggregate price paid by the Underwriter to the Selling Stockholder for the Securities, bear to the aggregate price to the public received by the Underwriter. Relative fault shall be determined by reference to, among other things, whether any untrue or any alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information provided by the Company or the Selling Stockholder on the one hand or the Underwriter on the other, the intent of the parties and their relative knowledge, access to information and

opportunity to correct or prevent such untrue statement or omission. The Company, the Selling Stockholder and the Underwriter agree that it would not be just and equitable if contribution were determined by pro rata allocation or any other method of allocation which does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (e), no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 8, each person who controls the Underwriter within the meaning of either the Act or the Exchange Act and each director, officer, employee and selling agent of the Underwriter shall have the same rights to contribution as the Underwriter, and each person who controls the Company within the meaning of either the Act or the Exchange Act, each officer of the Company who shall have signed the Registration Statement and each director of the Company shall have the same rights to contribution as the Company, subject in each case to the applicable terms and conditions of this paragraph (e).

(f) The liability of the Selling Stockholder under the Selling Stockholder's representations and warranties contained in Section 1 hereof and under the indemnity and contribution agreements contained in this Section 8 shall be limited to an amount equal to the initial public offering price of the Securities sold by the Selling Stockholder to the Underwriter. The Company and the Selling Stockholder may agree, as among themselves and without limiting the rights of the Underwriter under this Agreement, as to the respective amounts of such liability for which they each shall be responsible.

9. Termination. This Agreement shall be subject to termination in the absolute discretion of the Underwriter, by notice given to the Company prior to delivery of and payment for the Securities, if at any time prior to such payment and delivery (i) trading in the Company's Common Stock shall have been suspended by the Commission or trading in securities generally on the New York Stock Exchange shall have been suspended or limited or minimum prices shall have been established on such exchange, (ii) a banking moratorium shall have been declared either by Federal or New York State authorities or (iii) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national emergency or war, or other calamity or crisis the effect of which on financial markets is such as to make it, in the sole judgment of the Underwriter, impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by any Preliminary Prospectus or the Final Prospectus.

10. Representations and Indemnities to Survive. The respective agreements, representations, warranties, indemnities and other statements of the Company or its officers, of the Selling Stockholder and of the Underwriter set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of the Underwriter, the Selling Stockholder or the Company or any of the officers, directors, employees, agents or controlling persons referred to in Section 8 hereof, and will survive delivery of and payment for the Securities. The provisions of Sections 7, 8, 15 and 16 hereof shall survive the termination or cancellation of this Agreement.

11. Notices. All communications hereunder will be in writing and effective only on receipt, and, if sent to the Underwriter, will be mailed, delivered or telefaxed to Credit Suisse Securities (USA) LLC, 11 Madison Avenue, New York, New York 10010, Attn: LCD-IBD; or, if sent to the Company, will be mailed, delivered or telefaxed to (201) 703-4231 and confirmed to it at 200 Riverfront Boulevard, Elmwood Park, New Jersey 07407, attention of the Legal Department; or if sent to the Selling Stockholder, will be mailed, delivered or telefaxed and confirmed to it at the address set forth in Schedule II hereto.

12. Successors. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers, directors, employees, agents and controlling persons referred to in Section 8 hereof, and no other person will have any right or obligation hereunder.

13. No Fiduciary Duty. The Company and the Selling Stockholder hereby acknowledge that (a) the purchase and sale of the Securities pursuant to this Agreement is an arm's-length commercial transaction between the Company and the Selling Stockholder, on the one hand, and the Underwriter and any affiliate through which it may be acting, on the other, (b) the Underwriter is acting as principal and not as agent or fiduciary of the Company or the Selling Stockholder and (c) the engagement of the Underwriter by the Company and the Selling Stockholder in connection with the offering is as an independent contractor and not in any other capacity. Furthermore, each of the Company and the Selling Stockholder agrees, severally and not jointly and severally, that it is solely responsible for making its own judgments in connection with the offering (irrespective of whether the Underwriter has advised or is currently advising the Company or the Selling Stockholder on related or other matters). Each of the Company and the Selling Stockholder agrees, severally and not jointly and severally, that it will not claim that the Underwriter has rendered advisory services of any nature or respect, or owes an agency, fiduciary or similar duty to it, in connection with the offering.

14. Integration. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the Underwriter and between the Underwriter and the Selling Stockholder, in each case, with respect to the subject matter hereof; *provided*, *however*, that as between the Company and the Selling Stockholder, nothing herein shall be deemed to supersede the Registration Rights Agreement, dated February 3, 2014, between the Selling Stockholder and the Company.

15. Applicable Law. This Agreement will be governed by and construed in accordance with the laws of the State of New York.

16. Waiver of Jury Trial. Each of the Company and the Selling Stockholder hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

17. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall constitute an original and all of which together shall constitute one and the same agreement.

18. Headings. The section headings used herein are for convenience only and shall not affect the construction hereof.

19. Definitions. The terms that follow, when used in this Agreement, shall have the meanings indicated.

"Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

"Base Prospectus" shall mean the base prospectus contained in the Registration Statement at the Execution Time.

"Business Day" shall mean any day other than a Saturday, a Sunday or a legal holiday or a day on which banking institutions or trust companies are authorized or obligated by law to close in New York City.

"Commission" shall mean the Securities and Exchange Commission.

"Disclosure Package" shall mean (i) the Base Prospectus, (ii) the Preliminary Prospectus used most recently prior to the Execution Time, (iii) the Issuer Free Writing Prospectuses, if any, identified in Schedule IV hereto; (iv) any other Free Writing Prospectus that the parties hereto shall hereafter expressly agree in writing to treat as part of the Disclosure Package; and (v) the number of Securities on the cover of the Preliminary Prospectus.

"Effective Date" shall mean each date and time that the Registration Statement and any post-effective amendment or amendments thereto became or becomes effective.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

"Execution Time" shall mean the date and time that this Agreement is executed and delivered by the parties hereto.

"Final Prospectus" shall mean the prospectus supplement relating to the Securities that was first filed pursuant to Rule 424(b) after the Execution Time, together with the Base Prospectus.

"Free Writing Prospectus" shall mean a free writing prospectus, as defined in Rule 405.

"Issuer Free Writing Prospectus" shall mean an issuer free writing prospectus, as defined in Rule 433.

"Preliminary Prospectus" shall mean any preliminary prospectus supplement to the Base Prospectus which is used prior to the filing of the Final Prospectus, together with the Base Prospectus.

"Registration Statement" shall mean the registration statement referred to in Section 1(i)(a) above, including exhibits and financial statements and any prospectus supplement relating to the Securities that is filed with the Commission pursuant to Rule 424(b) and deemed part of such registration statement pursuant to Rule 430B, as amended on each Effective Date and, in the event any post-effective amendment thereto becomes effective prior to the Closing Date, shall also mean such registration statement as so amended.

"Rule 158", "Rule 163", "Rule 164", "Rule 172", "Rule 405", "Rule 415", "Rule 424", "Rule 430B", "Rule 433", "Rule 456" and "Rule 457" refer to such rules under the Act.

"Well-Known Seasoned Issuer" shall mean a well-known seasoned issuer, as defined in Rule 405.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicate hereof, whereupon this letter and your acceptance shall represent a binding agreement among the Company, the Selling Stockholder and the Underwriter.

[Remainder of page intentionally left blank]

Very truly yours,

SEALED AIR CORPORATION

By: /s/ Carol P. Lowe
Name: Carol P. Lowe
Title: Senior Vice President and Chief Financial Officer

WRG ASBESTOS PI TRUST

By: /s/ Lewis Sifford
Name: Lewis Sifford
Title: Managing Trustee

The foregoing Agreement is hereby confirmed and accepted as of the date specified in Schedule I hereto.

Credit Suisse Securities (USA) LLC

By: /s/ David Hermer
Name: David Hermer
Title: Managing Director

SCHEDULE I

Underwriting Agreement dated June 9, 2014

Registration Statement No. 333-195059

Underwriter: Credit Suisse Securities (USA) LLC

Title, Purchase Price and Description of Securities:

Title: Common Stock ($0.10 par value)

Price per Share to the Underwriter: $33.06

Price per Repurchased Share to the Company: $33.06

Closing Date, Time and Location: June 13, 2014 at 10:00 a.m. at Shearman & Sterling LLP, 599 Lexington Avenue, New York, NY 10022, or such other date, time and location as determined in accordance with Section 3 of this Agreement.

Type of Offering: Non-Delayed

Date referred to in Section 5(i)(h) and 5(ii)(a) after which the Company and the Selling Stockholder, respectively, may offer or sell securities issued by the Company without the consent of the Underwriter: Date that is the 60th day after the date of this Agreement.

SCHEDULE II

Selling Stockholder:	Number of Securities to be Sold
WRG Asbestos PI Trust c/o ARPC 1220 19th St., NW., Suite 700 Washington, D.C. 20036	5,000,000
Total	5,000,000

SCHEDULE III

Underwriter	Number of Securities to be Purchased
Credit Suisse Securities (USA) LLC	5,000,000
Total	5,000,000

SCHEDULE IV

Schedule of Free Writing Prospectuses included in the Disclosure Package

None

SCHEDULE V

None

EXHIBIT A

[Letterhead of officer, director or major stockholder of Sealed Air Corporation]

Sealed Air Corporation
Public Offering of Common Stock

June 9, 2014

Credit Suisse Securities (USA) LLC
Eleven Madison Avenue
New York, NY 10010-3629

Ladies and Gentlemen:

This letter is being delivered to you in connection with the proposed Underwriting Agreement (the "Underwriting Agreement"), among Sealed Air Corporation, a Delaware corporation (the "Company"), the Selling Stockholder referred to therein and you, relating to an underwritten public offering of Common Stock, $0.10 par value (the "Common Stock"), of the Company.

In order to induce you to enter into the Underwriting Agreement, the undersigned will not, without your prior written consent, offer, sell, contract to sell, pledge or otherwise dispose of, (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the undersigned or any affiliate of the undersigned or any person in privity with the undersigned or any affiliate of the undersigned), directly or indirectly, including the filing (or participation in the filing) of a registration statement with the Securities and Exchange Commission in respect of, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Securities and Exchange Commission promulgated thereunder with respect to, any shares of capital stock of the Company or any securities convertible into or exercisable or exchangeable for such capital stock, or publicly announce an intention to effect any such transaction, for a period from the date hereof until 60 days after the date of the Underwriting Agreement, other than shares of Common Stock disposed of as bona fide gifts approved by you.

The foregoing sentence shall not apply to transactions relating to (a) transfers of Common Stock or securities convertible into or exercisable or exchangeable for Common Stock (i) if the undersigned is an individual, (A) to an immediate family member or a trust formed for the benefit of an immediate family member or (B) by bona fide gift, will or intestacy, (ii) if the undersigned is a corporation, partnership or other business entity (A) to another corporation, partnership or other business entity that is an affiliate (as defined under Rule 12b-2 of the Exchange Act) of the undersigned or (B) any distribution or dividend to equity holders of the undersigned as part of a distribution or dividend by the undersigned (including upon the liquidation and dissolution of the undersigned pursuant to a plan of liquidation approved by the

undersigned's equity holders) or (iii) if the undersigned is a trust, to a grantor or beneficiary of the trust; (b) the exercise of options to purchase shares of Common Stock or the receipt of shares of Common Stock upon the vesting of restricted stock awards or restricted stock units in each case pursuant to employee benefit plans disclosed in the Final Prospectus and the related transfer of shares of Common Stock to the Company (i) deemed to occur upon the cashless exercise of such options or (ii) for the primary purpose of paying the exercise price of such options or for paying taxes (including estimated taxes) due as a result of the exercise of such options or as a result of the vesting of such shares of Common Stock under such restricted stock awards or restricted stock units; or (c) transfers of Common Stock to the Company pursuant to the call provisions of existing employment agreements and equity grant documents; provided that in the case of any transfer or distribution pursuant to clause (a), each donee, heir, beneficiary or other transferee or distributee shall sign and deliver a lock-up letter in the form of this letter. For purposes of this paragraph, "immediate family" means any relationship by blood, marriage, domestic partnership or adoption, not more remote than a first cousin.

If for any reason the Underwriting Agreement shall be terminated prior to the Closing Date (as defined in the Underwriting Agreement), the agreement set forth above shall likewise be terminated.

Yours very truly,

[Signature of officer, director or major stockholder]

[Name and address of officer, director or major stockholder]

EXHIBIT B-1

Form of Opinion of Skadden, Arps, Slate, Meagher & Flom LLP

EXHIBIT B-2

Form of Tax Opinion of Skadden, Arps, Slate, Meagher & Flom LLP

EXHIBIT B-3

Form of 10b-5 Letter of Skadden, Arps, Slate, Meagher & Flom LLP

EXHIBIT C

Form of Opinion of General Counsel of Sealed Air Corporation

Exhibit D

Form of Opinion of Kaplan, Strangis and Kaplan, P.A.

STOCK REPURCHASE AGREEMENT

BY AND BETWEEN

WRG ASBESTOS PI TRUST

AND

SEALED AIR CORPORATION

DATED AS OF JUNE 6, 2014

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ARTICLE VI

CONDITIONS TO CLOSING OF THE TRUST

ARTICLE VII

MISCELLANEOUS

STOCK REPURCHASE AGREEMENT

THIS STOCK REPURCHASE AGREEMENT (this "**Agreement**") is made and entered into as of June 6, 2014, between WRG Asbestos PI Trust, a Delaware statutory trust (the "**Trust**"), and Sealed Air Corporation, a Delaware corporation (the "**Company**").

WHEREAS, the Trust owns 18,000,000 shares of the Company's common stock, par value $0.10 per share (the "**Common Stock**"), (such shares of Common Stock, collectively, the "**Trust Shares**");

WHEREAS, the Company and the Trust propose to enter into a transaction whereby the Trust shall sell to the Company and the Company shall purchase from the Trust certain Trust Shares, as set forth in this Agreement (the "**Repurchase Transaction**");

WHEREAS, the Trust propose to sell through an underwritten public offering (the "**Secondary Offering**") registered with the Securities and Exchange Commission (the "**SEC**") certain other Trust Shares (the "**Secondary Offering Shares**") representing an aggregate price to the [underwriter]/[underwriters] of not less than $75,000,000; and

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

ARTICLE I

REPURCHASE

Section 1.1 Repurchase of Common Stock. The Company shall purchase from the Trust, under the terms and subject to the conditions hereof and in reliance upon the representations, warranties and agreements contained herein, at the Closing (as defined below), and the Trust shall sell to the Company such aggregate number of shares of Common Stock (the "**Repurchase Shares**") equal to $130,000,000 (the "**Purchase Price**"), divided by the price per share of the Common Stock paid by the underwriter or underwriters, as applicable (the "**Secondary Share Price**") to the Trust in the Secondary Offering and rounded down for any fraction of a share.

Section 1.2 Closing. The closing (the "**Closing**") of the Repurchase Transaction shall be held at the offices of Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York, immediately subsequent to the satisfaction or waiver of the conditions set forth in Articles V and VI herein (with the date upon which such satisfaction or waiver occurs being referred to here as the "**Closing Date**") or at such other time, date or place as the Trust and the Company may agree in writing.

Section 1.3 Deliveries.

(a) At the Closing, the Trust agrees that it shall take all necessary arrangements to transfer the Repurchase Shares free and clear of any Lien (as defined below), except for any Permitted Lien (as defined below), to the Company directly, or to or through a designated agent

of the Company, so that the transfer of the Repurchase Shares to the Company is properly reflected on the books and records of the Company, and shall deliver or cause to be delivered to the Company two duly completed and executed original copies of Internal Revenue Service (the "**IRS**") Form W-9 or IRS Form W-8BEN, as applicable (collectively, the "**Trust Closing Deliveries**").

(b) At the Closing, the Company shall deliver to the Trust (collectively, the "**Company Closing Deliveries**") the Purchase Price, payable by wire transfer of immediately available funds to an account or accounts that the Trust shall designate in writing at least two Business Days prior to the Closing Date.

ARTICLE II

REPRESENTATIONS AND WARRANTIES OF THE TRUST

The Trust represents and warrants to the Company, as follows:

Section 2.1 Title to Repurchase Shares. The Trust owns and at the Closing shall deliver the Repurchase Shares, free and clear of any option, call, contract, commitment, mortgage, pledge, security interest, encumbrance, lien, tax, claim or charge of any kind or right of others of whatever nature (collectively, a "**Lien**"), except for any Lien resulting from this Agreement or arising out of, resulting from or in connection with an agreement, arrangement or understanding between the Trust and the Company and any restriction or encumbrance resulting from any federal or state securities statute, law, rule or regulation (collectively, "**Permitted Liens**").

Section 2.2 Authority Relative to this Agreement. The Trust has the requisite power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by the Trust and the consummation by the Trust of the transactions contemplated hereby, including the sale of the Repurchase Shares, has been duly authorized by the trustees of the Trust (the "**Trustees**") and no other trust or other proceedings or other actions, as applicable, on the part of the Trust is necessary to authorize this Agreement or for the Trust to consummate the transactions contemplated hereby or thereby. This Agreement has been duly and validly executed and delivered by the Trust and constitutes the valid and binding obligations of the Trust, enforceable against the Trust in accordance with its terms, except as the same may be limited by the terms of this Agreement, applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and general equitable principles regardless of whether such enforceability is considered in a proceeding at law or in equity.

Section 2.3 Approvals. No material consent, approval, authorization or order of, or registration, qualification or filing with, any court, regulatory authority, governmental body or any other third party is required to be obtained or made by the Trust for the execution, delivery or performance by the Trust of this Agreement or the consummation by the Trust of the transactions contemplated hereby.

Section 2.4 Receipt of Information. The Trust has received all the information it considers necessary or appropriate for deciding whether to consummate the Repurchase Transaction. The Trust has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the Repurchase Transaction and the business and financial condition of the Company and to obtain additional information (to the extent the Company possessed such information or could acquire it without unreasonable effort or expense) necessary to verify the accuracy of any information furnished to it or to which it had access. The Trust has not received, nor is it relying on, any representations or warranties from the Company other than as provided herein, and the Company hereby disclaims any other express or implied representations or warranties with respect to itself.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to the Trust, as follows:

Section 3.1 Authority Relative to this Agreement. The Company has the requisite corporate power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby. The execution and delivery of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby, including the purchase of the Repurchase Shares, have been duly authorized by the Company's board of directors, and no other corporate, stockholder or other proceedings or other actions on the part of the Company are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by the Company and constitutes the valid and binding obligations of the Company, enforceable against the Company in accordance with its terms, except as the same may be limited by the terms of this Agreement, applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and general equitable principles regardless of whether such enforceability is considered in a proceeding at law or in equity.

Section 3.2 Approvals. No material consent, approval, authorization or order of, or registration, qualification with, any court, regulatory authority, governmental body or any other third party is required to be obtained or made by the Company for the execution, delivery or performance by the Company of this Agreement or the consummation by the Company of the transactions contemplated hereby.

Section 3.3 Funds. The Company will have as of the Closing sufficient cash available to pay the Purchase Price to the Trust on the terms and conditions contained herein, and there will be no restriction on the use of such cash for such purpose.

ARTICLE IV

ADDITIONAL AGREEMENTS

Section 4.1 Additional Agreements. The parties shall and shall cause their subsidiaries, if any, to take such action and execute, acknowledge and deliver such agreements, instruments and other documents as the other party may reasonably require from time to time in order to carry out the purposes of this Agreement.

Section 4.2 Announcements. The Trust shall not make any public announcements or otherwise communicate with any news media or any potential purchaser of the Common Stock with respect to this Agreement or any of the transactions contemplated hereby without prior consent of the Company, other than any filing with the SEC required under the Securities Act or the Exchange Act in connection with the execution of and consummation of the transactions contemplated by this Agreement.

Section 4.3 Dividends. The parties hereto acknowledge and agree that the Trust shall have all right, title and interest in and to any and all dividends on the Common Stock declared by the Board of Directors of the Company prior to the date of this Agreement, but not otherwise paid by the Company to the Trust prior to the Closing Date.

ARTICLE V

CONDITIONS TO CLOSING OF THE COMPANY

The obligation of the Company to purchase the Repurchase Shares at the Closing is subject to the fulfillment on or prior to the Closing of each of the following conditions:

Section 5.1 Representations and Warranties. Each representation and warranty made by the Trust in Article II above shall be true and correct on and as of the Closing Date as though made as of the Closing Date.

Section 5.2 Performance. All covenants, agreements and conditions contained in this Agreement to be performed or complied with by the Trust on or prior to the Closing Date shall have been performed or complied with by the Trust in all respects.

Section 5.3 Closing Certificate. The Trust shall have delivered to the Company a certificate, dated the Closing Date and signed by an authorized signatory of the Trust, certifying to the effect that the conditions set forth in Sections 5.1 and 5.2 have been satisfied. Such certificate shall not create any personal (as opposed to entity) liability.

Section 5.4 Deliverables. The Trust shall have delivered at or prior to the Closing to the Company the Trust Closing Deliveries.

Section 5.5 Completion of Secondary Offering. The Secondary Offering shall have been consummated in accordance with the terms and conditions of any underwriting or purchase agreement entered into in connection therewith.

ARTICLE VI

CONDITIONS TO CLOSING OF THE TRUST

The obligation of the Trust to sell the Repurchase Shares to the Company at the Closing is subject to the fulfillment on or prior to the Closing of each of the following conditions:

Section 6.1 Representations and Warranties. Each representation and warranty made by the Company in Article III above shall be true and correct on and as of the Closing Date as though made as of the Closing Date.

Section 6.2 Performance. All covenants, agreements and conditions contained in this Agreement to be performed or complied with by the Company on or prior to the Closing Date shall have been performed or complied with by the Company in all respects.

Section 6.3 Certificate. The Company shall have delivered to the Trust a certificate, dated the Closing Date and signed by an executive officer of the Company, certifying to the effect that the conditions set forth in Sections 6.1 and 6.2 have been satisfied. Such certificate shall not create any personal (as opposed to entity) liability.

Section 6.4 Deliverables. The Company shall have delivered at or prior to Closing to the Trust the Company Closing Deliveries.

Section 6.5 Purchase Price. The Company shall have delivered at or prior to Closing to the Trust or its designee or designees the applicable Purchase Price, payable by wire transfer of immediately available funds to the account or accounts that the Trust shall designate at least two Business Days prior to the date of Closing.

Section 6.6 Completion of Secondary Offering. The Secondary Offering shall have been consummated in accordance with the terms and conditions of any underwriting or purchase agreement entered into in connection therewith.

ARTICLE VII

MISCELLANEOUS

Section 7.1 Termination. This Agreement may be terminated prior to the Closing as follows: (i) at any time on or prior to the Closing, by mutual written consent of the Company and the Trust or (ii) at the election of either the Company or the Trust by written notice to the other party hereto after 5:00 p.m., New York time, on June 20, 2014, if the Closing shall not have occurred, unless such date is extended by the mutual written consent of the Company and the Trust; *provided*, however, that the right to terminate this Agreement pursuant to this clause (ii) shall not be available to a party whose failure or whose subsidiaries' or affiliate's failure to perform or observe in any material respect any of its obligations under this Agreement in any manner shall have been the principal cause of or resulted in the failure of the Closing to occur on or before such date.

Section 7.2 Savings Clause. No provision of this Agreement shall be construed to require any party or its affiliates to take any action that would violate any applicable law (whether statutory or common), rule or regulation.

Section 7.3 Amendment and Waiver. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto. The failure of any party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms

Section 7.4 Severability. If any provision of this Agreement shall be declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of this Agreement shall not be affected and shall remain in full force and effect.

Section 7.5 Entire Agreement. Except as otherwise expressly set forth herein, this Agreement, together with the several agreements and other documents and instruments referred to herein or therein or annexed hereto and executed contemporaneously herewith, embody the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, that may have related to the subject matter hereof in any way.

Section 7.6 Successors and Assigns. Neither this Agreement nor any of the rights or obligations of any party under this Agreement shall be assigned, in whole or in part by any party without the prior written consent of the other parties.

Section 7.7 No Third Party Beneficiaries. No Person other than the parties hereto shall have any rights or benefits under this Agreement, and nothing in this Agreement is intended to, or will, confer on any Person other than the parties hereto any rights, benefits or remedies.

Section 7.8 Counterparts. This Agreement may be executed in separate counterparts each of which shall be an original and all of which taken together shall constitute one and the same agreement.

Section 7.9 Specific Performance. Each of the Trust, on the one hand, and the Company, on the other hand, acknowledges and agrees that irreparable injury to the other party hereto would occur in the event any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached and that such injury would not be adequately compensable in damages. It is accordingly agreed that the Trust, on the one hand, and the Company, on the other hand (the "**Moving Party**"), shall each be entitled to specific enforcement of, and injunctive relief to prevent any violation of, the terms hereof, without the posting of any bond, and the other party hereto will not take action, directly or indirectly, in opposition to the Moving Party seeking such relief on the grounds that any other remedy or relief is available at law or in equity. Such remedy shall not be deemed to be the exclusive remedy for a breach of this letter agreement, but shall be in addition to all other remedies available at law or equity. All rights, powers and remedies provided under this Agreement or otherwise available in

respect hereof at law or in equity shall be cumulative and not alternative, and the exercise or beginning of the exercise of any thereof by any party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such party.

Section 7.10 Notices. All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally, telecopied (upon telephonic confirmation of receipt), on the first Business Day following the date of dispatch if delivered by a recognized next day courier service, or on the third Business Day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered as set forth below, or pursuant to such other instructions as may be designated in writing by the party to receive such notice.

If to the Company:

Sealed Air Corporation
200 Riverfront Boulevard
Elmwood Park, New Jersey 07407-1033
Facsimile: (201) 703-4113
Attention: Norman D. Finch Jr.

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
Facsimile: (212) 735-2000
Attention: Laura Kaufmann Belkhayat, Esq.

If to the Trust:

WRG Asbestos PI Trust
c/o ARPC
1220 19th Street, NW
Washington, D.C. 20036
Facsimile: (202) 797-3619
Attention: John Brophy

with a copy (which shall not constitute notice) to:

Kaplan, Strangis and Kaplan, P.A.
90 S 7th St, Minneapolis
MN 55402
Facsimile: (612) 375-1143
Attention: James C. Melville, Esq.

and

Keating Muething & Klekamp PLL
1 East Fourth Street, Suite 1400
Cincinnati, Ohio 45202
Facsimile: 513-579-6457
Attention: Edward E. Steiner, Esq.

Section 7.11 Governing Law; Consent to Jurisdiction. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware without reference to the conflict of laws principles thereof that would require the application of the laws of a jurisdiction other than the State of Delaware. Each of the parties hereto irrevocably and unconditionally agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder or relating hereto, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder or relating hereto brought by the other party hereto shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware). Each of the parties hereto hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to this Agreement in any court other than the aforesaid courts. Each of the parties hereto hereby irrevocably waives, and agrees not to assert in any action or proceeding with respect to this Agreement, (a) any claim that it is not personally subject to the jurisdiction of the above-named courts for any reason, (b) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (c) to the fullest extent permitted by applicable legal requirements, any claim that (i) the suit, action or proceeding in such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper or (iii) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. Each party further irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, the benefit of any defense that would hinder, fetter or delay the levy, execution or collection of any amount to which the party is entitled pursuant to the final judgment of any court having jurisdiction. Each of the parties irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any and all rights to trial by jury in connection with any legal action or proceeding arising out of or relating to this Agreement.

Section 7.12 Interpretation. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Article and Section references are to this Agreement unless otherwise specified. The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be

followed by the words "without limitation." "**Business Day**" means any day that is not a Saturday, Sunday or other day on which banks are required or authorized by law to be closed in New York, New York. "**Exchange Act**" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated by the Commission from time to time thereunder (or under any successor statute). "**Securities Act**" means the Securities Act of 1933, as amended, and the rules and regulations promulgated by the Commission from time to time thereunder (or under any successor statute).

Section 7.13 Non-Recourse to the Trustees. The Company acknowledges and agrees that, in the absence of fraud by a Trustee, it shall have no claims of any nature whatsoever against any of the Trustees (as opposed to the Trust) in connection with the purchase and sale transaction contemplated by this Agreement. In the absence of fraud by a Trustee (in which case only that Trustee, and not any of the other Trustees) shall have any liability, the Trustees shall have no liability to the Company or to any party claiming by or through the Company for or with respect to any matter arising under or relating to the purchase and sale transaction contemplated by this Agreement. This Section 7.13 is of the essence of this Agreement and the Trust would not have entered into this Agreement without this Section 7.13.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Stock Repurchase and Offering Agreement to be duly executed and delivered as of the date first above written.

WRG ASBESTOS PI TRUST

By: /s/ Lewis R. Sifford
Name: Lewis R. Sifford
Title: Managing Trustee, WRG Asbestos PI Trust

[Signature Page to Stock Repurchase Agreement]

SEALED AIR CORPORATION

By: /s/ Carol P. Lowe
Name: Carol P. Lowe
Title: Senior Vice President and Chief Financial Officer

[Signature Page to Stock Repurchase Agreement]

Exhibit 99.1

Sealed Air Corporation
200 Riverfront Boulevard
Elmwood Park, NJ 07407

June 9, 2014

Investor Contact:
Lori Chaitman
201-703-4161

Media Contact:
Ken Aurichio
201-703-4164

For release:

Sealed Air Corporation Announces Secondary Offering by Selling Stockholder

Elmwood Park, N.J., June 9, 2014 – Sealed Air Corporation ("Sealed Air") (NYSE: SEE) announced today that the WRG Asbestos PI Trust (the "selling stockholder") has agreed to sell 5,000,000 shares of common stock, par value $0.10 per share ("Common Stock") of Sealed Air, in an underwritten secondary offering on a bought deal basis. Sealed Air will not sell any shares in the offering and will not receive any proceeds from the offering. Concurrently with, and conditioned upon the completion of, this offering, Sealed Air has agreed to purchase $130 million of Common Stock from the selling stockholder at the price at which the shares of Common Stock are sold to the underwriter in the secondary offering.

Credit Suisse Securities (USA) LLC is serving as the sole underwriter of the offering.

The shares will be offered pursuant to an effective registration statement previously filed with the Securities and Exchange Commission. A prospectus supplement relating to the offering will be filed with the Securities and Exchange Commission. Copies of the prospectus supplement and the accompanying prospectus when available may be obtained by contacting Credit Suisse Securities (USA) LLC by mail at Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, New York 10010, by telephone at (800) 221-1037, or by Email at newyork.prospectus@credit-suisse.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction. The offering of these securities will be made only by means of the prospectus supplement and the accompanying prospectus.

Business

Sealed Air creates a world that feels, tastes and works better. In 2013, Sealed Air generated revenue of approximately $7.7 billion by helping our customers achieve their sustainability goals in the face of today's biggest social and environmental challenges. Our portfolio of widely recognized brands, including Cryovac® brand food packaging solutions, Bubble Wrap® brand cushioning and Diversey™ cleaning and hygiene solutions, ensures a safer and less wasteful food supply chain, protects valuable goods shipped around the world, and improves health

through clean environments. Sealed Air has approximately 25,000 employees who serve customers in 175 countries. To learn more, visit www.sealedair.com. Information on Sealed Air's website is not incorporated into, and does not form a part of, this press release.

Forward-Looking Statements

Statements in this press release may be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 concerning our business, consolidated financial condition and results of operations. These statements include comments as to future events that may affect Sealed Air, which are based upon management's current expectations and are subject to uncertainties, many of which are outside Sealed Air's control. Forward-looking statements can be identified by such words as "anticipates," "expects," "believes," "plan," "could," "estimate," "will" and similar expressions. A variety of factors may cause actual results to differ materially from these expectations, including economic conditions affecting packaging utilization, changes in raw material costs, currency translation effects, and legal proceedings. For more extensive information, see "Risk Factors" and "Cautionary Notice Regarding Forward-Looking Statements," which appear in our most recent Annual Report on Form 10-K, as may be revised and updated from time to time by our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as filed with the Securities and Exchange Commission. These reports are available on the Securities and Exchange Commission's website at www.sec.gov or our Investor Relations home page at http://ir.sealedair.com. Information on Sealed Air's website is not incorporated into, and does not form a part of, this press release. Sealed Air does not undertake any obligation to publicly update any forward-looking statement to reflect events or circumstances after the date on which any such statement is made or to reflect the occurrence of unanticipated events.

Source: Sealed Air Corporation

Sealed Air Corporation
Investors:
Lori Chaitman, 201-703-4161
or
Media:
Ken Aurichio, 201-703-4164