

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): November 14, 2000

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.)

Park 80 East Saddle Brook, New Jersey	07663-5291
(Address of Principal Executive Offices)	(Zip Code)

201-791-7600

(Registrant's telephone number, including area code)

Not Applicable

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

ITEM 9. Regulation FD Disclosure

The following is a presentation to be given by executives of Sealed Air Corporation ("Sealed Air" or the "Company"). This represents the Company's present outlook for its business and is, of course, subject to change. See "Forward-Looking Statements" below.

Sealed Air

A Global Leader in Food, Protective and Specialty Packaging

COMPANY OVERVIEW

Products

Cryovac(R)brand food packaging products
Instapak(R), Bubble Wrap(R), Jiffy(TM)and other brands of protective
packaging products

Business Model

Employee ownership
Technology
Customer focus
Global operations
Acquisitions
Capital efficiency

Financials

LTM sales through September 30, 2000 - \$2.94 billion
LTM EBITDA - \$690 million

Strategic Financial Goals

Increasing sales
Improving profitability
Maintaining strong cash flow
Improving ROIC

STRONG GLOBAL PRESENCE

Over 100 manufacturing facilities
Operations in 46 countries
Market, sell and service in many more
Reach 80% of the world's population
More than 15,000 employees worldwide

GEOGRAPHIC SALES BREAKDOWN

57% North America
26% Europe
7% Latin America
6% Australia/New Zealand
4% Asia

Note: Results for the year ended December 31, 1999

CRYOVAC BRAND FOOD PACKAGING

1999 sales of \$1.8 billion - 62% of total

Includes shrink bags, multi-layer shrink films, non-shrink films, polyethylene foam, absorbent pads, rigid plastic containers, packaging systems

Provide superior package integrity, extended product shelf life, superior gloss and clarity

Sold for fresh meat, poultry, cheese, smoked and processed meats, fish, produce and fluid food packaging applications

PROTECTIVE PACKAGING

1999 sales of \$1.1 billion - 38% of total

Includes air cellular cushioning, polyurethane foam, shrink and non-shrink films, protective and durable mailers, suspension and retention packaging, packaging systems

Provide superior protection from shock, vibration and abrasion during distribution and storage

Sold for packaging a tremendous variety of industrial and consumer goods representing over 400 SIC codes

FINANCIAL OVERVIEW

See the Sealed Air Corporation Form 10-Q for the quarter ended September 30, 2000. Gross Margins have been relatively stable since the third quarter of 1996.

MANAGERS INVEST LIKE OWNERS - BECAUSE THEY ARE

Management shares ownership with the investment community

Global management team and virtually all U.S. employees are owners

Entrepreneurial culture

Find innovative ways to capture value and reduce risk

Spend money as if it were our own

Driven to perform

Vigorous, fair competition

Ethics beyond reproach

TECHNOLOGY DRIVES GROWTH AND PROFITABILITY

Invest approximately 2% of sales in R&D

Delivers differentiated products, measurable benefits
Guarantees market leadership
Generates high margins
Promotes development of:
 New technologies
 New products
Extends product lines to address new applications
Includes food and packaging science and equipment systems technology
in addition to polymer science, extrusion, chemical blends, printing

INTENSE CUSTOMER FOCUS DELIVERS GROWTH, MARGINS, CASH FLOW

Over 1,300 sales and technical support people
Over 30 package design and applications labs
Significant resources focused on sales, service and customer support
Entire organization focused on customer needs
Consultative sales approach
 Understand the customer's business
 Apply packaging solutions creatively
 Sell the value of Sealed Air products "in-use"

GLOBAL APPROACH LEVERAGES INVESTMENTS

Offer products and technologies in many geographic markets
Provides access to greater growth potential
Provides better service for customers that operate in multiple regions
Creates a stronger competitive position

ACQUISITIONS COMPLEMENT INTERNAL GROWTH

Provide an additional source of:
 New products
 New technology
Accelerate geographic expansion
Leverage distribution channels
Act as a catalyst for internal growth

CAPITAL EFFICIENCY LEVERAGES GROWTH FOR ATTRACTIVE RETURNS

Capital decision making process
 Rigorous evaluation of investment opportunities
 Use of a variety of investment methods
 Phased projects
 Used equipment
 Expense orientation

World Class Manufacturing (WCM)
Reduced cycle time
Lower inventories
Improved customer responsiveness
Improved yields
Higher quality

BUSINESS GOALS - STRATEGIC, FIVE YEARS

Sales growth

Goal: mid to high-single digit
With acquisitions: double digit

Gross margin profitability

Goal: 35-37% of net sales
Continuous improvement through WCM
Commodity resin price volatility - relatively modest effect

Operating Expenses

Goal: 18% of net sales
Expense control
Organization and cost position from which to grow

EBITDA

Goal: 22-24% of net sales

Free Cash

Goal: 7-10% of net sales
Invest when possible, otherwise - return to shareholders

ROIC

Continuous improvement from incremental investments and leveraging goodwill
Goal: generally 20%+

Forward-Looking Statements

Certain statements made by the Company in this Form 8-K and in future oral and written statements by management of the Company may be forward-looking. These statements include comments as to the Company's beliefs and expectations as to future events and trends affecting the Company's business, its results of operations and its financial condition, as well as goals. These forward-looking statements are based upon management's current expectations concerning future events and discuss, among other things, anticipated future performance and future business plans. Forward-looking statements are identified by such words and phrases as "expects," "intends," "believes," "will continue," "plans to," "could be," "goals" and similar expressions. Forward-looking statements are necessarily subject to uncertainties, many of which are outside the control of the Company, that could cause actual results to differ materially from such statements.

While the Company is not aware that any of the factors listed below will adversely affect the future performance of the Company, the Company recognizes that it is subject to a number of uncertainties, such as economic, business and market conditions in the geographic areas in which it conducts business, changes in the value of the euro and other foreign currencies against the U.S. dollar, the success of certain information systems projects, factors affecting the customers, industries and markets that use the Company's packaging materials and systems, the development and success of new products, the Company's success in entering new markets and acquiring and integrating new businesses, the timing of capital expenditures, competitive factors, raw material availability and pricing, changes in the Company's relationship with customers and suppliers, litigation and claims (including environmental matters) involving the Company, changes in domestic or foreign laws or regulations, or difficulties relating to the euro conversion.

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/ William V. Hickey

Name: William V. Hickey
Title: President and Chief
Executive Officer

Dated: November 14, 2000