

---

---

**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): May 14, 2015**

---

**SEALED AIR CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

---

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1-12139**  
(Commission  
File Number)

**65-0654331**  
(IRS Employer  
Identification No.)

**8215 Forest Point Boulevard**  
**Charlotte, North Carolina**  
(Address of Principal Executive Offices)

**28273**  
(Zip Code)

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

**Not Applicable**  
(Former Name or Former Address, If Changed Since Last Report)

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 14, 2015, the Organization and Compensation Committee of the Board of Directors of Sealed Air Corporation (the “Company”) approved the offer letter between Dr. Ilham Kadri, President, Diversey Care, and the Company regarding her relocation from the Netherlands to the Company’s new headquarters in Charlotte, North Carolina (the “Relocation Letter”). Upon Dr. Kadri’s relocation, the current employment agreement between Dr. Kadri and Diversey Europe Operations BV (a subsidiary of the Company) dated February 25, 2013 will terminate.

The Relocation Letter establishes Dr. Kadri’s salary in U.S. dollars at \$477,000 and leaves her Annual and Long Term Incentive targets as a percentage of salary unchanged at 65% and 160%, respectively. In order to address the timing of the relocation, the loss of certain customary benefits provided under her terminating employment agreement and certain differences in anticipated taxes related to outstanding performance share unit (PSU) awards, the Relocation Letter provides Dr. Kadri with (i) one academic year of school tuition for her child, (ii) certain one-time payments totaling \$121,650, a portion of which is net of tax, and (iii) certain future potential tax equalization payments related to her outstanding PSUs. The Relocation Letter also provides for an amendment to her outstanding PSUs to treat any termination of employment without “cause” before March 31, 2018 the same as “retirement” (i.e., resulting in pro rata vesting subject to actual performance results). All other Company benefits under the Relocation Letter, including relocation benefits, generally follow standard Company programs.

The foregoing summary of the Relocation Letter is qualified in its entirety by reference to the full text of the Relocation Letter included as Exhibit 10.1 to this Current Report on Form 8-K, which is incorporated herein by reference.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

On May 14, 2015, the Company held its annual meeting of stockholders. The holders of a total of 189,610,790 shares of the Company’s common stock were present in person or by proxy at the annual meeting, representing approximately 89.76% of the voting power entitled to vote at the annual meeting. Each share of common stock was entitled to one vote on each matter before the meeting. The matters considered and voted on by the stockholders at the annual meeting and the vote of the stockholders were as follows:

- The stockholders elected the entire board of directors, each of whom holds office until a successor is elected and qualified or until his or her earlier resignation or removal, by the following votes:

<i>Nominee</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>	<i>Broker Non-Votes</i>
1. Michael Chu	174,972,014	4,914,923	236,177	9,487,676
2. Lawrence R. Codey	176,395,038	3,509,583	218,493	9,487,676
3. Patrick Duff	162,474,732	17,481,111	167,271	9,487,676
4. Jacqueline B. Kosecoff	172,104,424	7,789,973	228,717	9,487,676
5. Neil Lustig	178,771,072	1,118,183	233,859	9,487,676
6. Kenneth P. Manning	171,308,788	8,550,549	263,777	9,487,676
7. William J. Marino	176,431,301	3,445,100	246,713	9,487,676
8. Jerome A. Peribere	177,122,720	2,860,202	140,192	9,487,676
9. Richard L. Wambold	125,372,499	54,492,260	258,355	9,487,676
10. Jerry R. Whitaker	173,812,177	6,071,876	239,061	9,487,676

- The stockholders approved, on a non-binding advisory basis, the executive compensation as disclosed in the proxy statement by the following vote:

	<i>For</i>	<i>Against</i>	<i>Abstain</i>	<i>Broker Non-Votes</i>
Approval of Executive Compensation	175,459,959	2,984,007	1,679,148	9,487,676

3. The stockholders ratified the appointment of Ernst & Young LLP as the Company's independent auditor for the fiscal year ending December 31, 2015 by the following vote:

	<i>For</i>	<i>Against</i>	<i>Abstain</i>	<i>Broker Non-Votes</i>
Ratification of Appointment of Ernst & Young LLP	188,382,631	1,028,800	199,359	—

**Item 9.01 Financial Statements and Exhibits.**

- (d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	Relocation Letter

**SIGNATURE**

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

SEALED AIR CORPORATION

By: /s/ Norman D. Finch Jr.

Name: Norman D. Finch Jr.

Title: Vice President, General Counsel & Secretary

Dated: May 19, 2015

**EXHIBIT INDEX**

<u>Exhibit Number</u>	<u>Description</u>
10.1	Relocation Letter



May 7, 2015

Dr. Ilham Kadri  
c/o Diversey Care  
Amsterdam, the Netherlands

In re: Offer of Relocation

Dear Ilham,

We are pleased to make the following offer of relocation to you, in your capacity as President, Diversey Care, to Charlotte, North Carolina, the location of our new global corporate headquarters and the global Diversey Care division.

1. Upon relocation, your current employment agreement with Diversey Europe Operations BV dated February 25, 2013 (the "Employment Agreement") will terminate without termination payments. It is estimated that your last day of work in the Netherlands will be approximately July 31, 2015. You have accepted an offer of employment and will become an employee of Sealed Air Corporation ("Sealed Air"). You will commence work in Charlotte, North Carolina during the summer months of 2015, with a specific date to be agreed upon to allow a smooth transition for your child to begin school in Charlotte this coming fall. Your employment with Sealed Air will be "at will," meaning that you and Sealed Air will be free to terminate your employment relationship at any time, with or without cause.
2. Upon relocation, your annual base salary will be USD \$477,000, with an Annual Incentive Plan bonus target of 65% of base salary and Long Term Incentive Program target of 160% of base salary awarded in Performance Share Units (PSUs) of Sealed Air Common Stock. The bonus is based upon achievement of identified corporate and individual goals. You will be provided standard U.S. benefits in accordance with the terms of the applicable plans, including the Profit Sharing Plan and the 401k Thrift Plan. You will be covered by the Sealed Air Executive Severance Plan, which provides for severance payments under certain circumstances. You will also be eligible for four weeks of vacation.
3. Sealed Air will cover the costs of your relocation under our standard relocation policy for international relocation to the U.S., and for your shipment of household goods we will also allow for the expense of a 100 foot container. We have separately furnished you with a summary of these benefits. If your employment is terminated by Sealed Air without "Cause" (as defined in the Executive Severance Plan) at any time before March 31, 2018, Sealed Air will also pay the cost of your relocation back to the Netherlands.
4. Sealed Air will pay for your child's private school tuition in Charlotte, North Carolina for one full academic year beginning in the fall of 2015.
5. Sealed Air will pay the following one-time lump sum amounts within 45 days of your start date in the U.S.:
  - a. \$31,650 in lieu of a car benefit.
  - b. \$90,000, net of tax, to address the potential missed opportunity of a Dutch tax advantage on your 2013-2015 PSU award.

6. After your 2015 U.S. relocation, if your total Sealed Air net income tax due to the Dutch and U.S. authorities related to your currently outstanding awards of PSUs granted in 2013, 2014 and 2015 (including the Special PSU Outperformance Award granted in March 2014) is higher than the total amount you would have paid had you only owed Sealed Air net income tax in the U.S., Sealed Air will compensate you for the difference. Calculation of the difference will account for Foreign Tax Credits realized in the U.S. in conjunction with any Dutch tax due.
7. Subject to approval by the Sealed Air Organization & Compensation Committee, Sealed Air will cause your currently outstanding awards of PSUs granted in 2013, 2014 and 2015 (including the Special PSU Outperformance Award granted in March 2014) to be amended to provide that, in case of a termination of your employment by Sealed Air without "Cause" (as defined in the applicable award agreements) at any time before March 31, 2018, you will receive "retirement" treatment under the applicable award agreement (i.e., pro rata vesting based on actual performance results).

We look forward to your move to Charlotte. Please sign below indicating your acceptance of this offer.

Sincerely,

/s/ Jerome A. Peribere

Jerome A. Peribere  
President and Chief Executive Officer

Accepted:

/s/ Dr. Ilham Kadri

Dr. Ilham Kadri