SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

BROWN HANK

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

SEALED AIR CORP/DE [SEE]

3. Date of Earliest Transaction (Month/Day/Year)
07/18/2003

4. If Amendment, Date of Original Filed (Month/Day/Year)

X Director 10% Owner

Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/08/1988		J		0	A	0	6,341	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Convertible Preferred Stock	0	07/18/2003		D[1]			4,287	08/08/1988	07/18/2003	Common Stock	3,794	$51[1]	0	D	
Stock Units	0	08/08/1988		J			0	08/08/1988[2]	08/08/1988[2]	Common Stock	662	$0	662	D	

Explanation of Responses:

1. The Issuer has called for redemption all of its Series A Convertible Preferred Stock at a price of $51.00 per share, plus accrued interest of $0.0944 per share.

2. The units are to be settled in shares of Sealed Air Common Stock (with certain exceptions specified in the Sealed Air Corporation Deferred Compensation Plan for Directors) following the reporting person's retirement from the Board of Directors.

Hank Brown   07/22/2003
** Signature of Reporting Person   Date